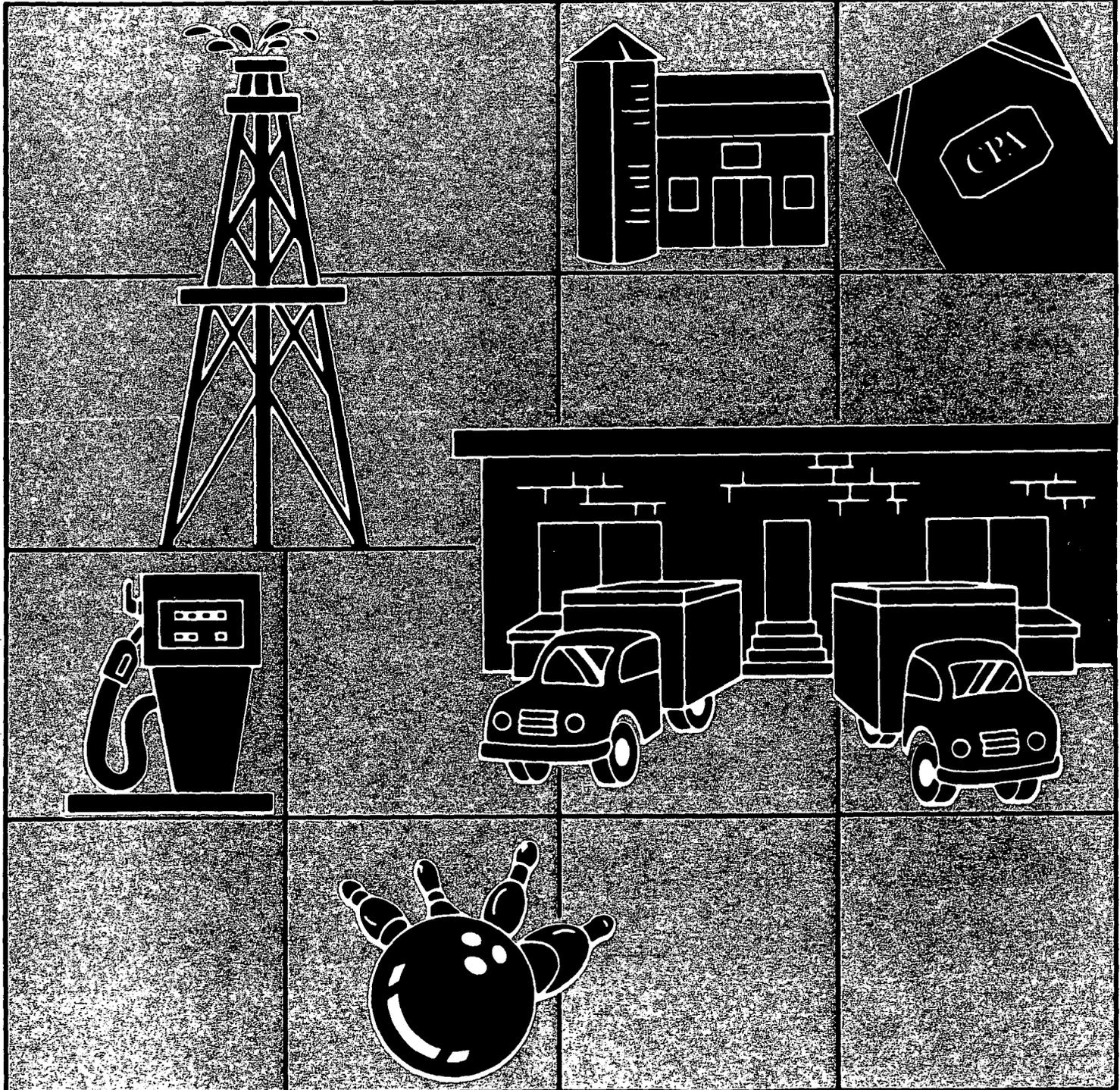


1978-82

Partnership Returns

Statistics
of Income



Statistics of Income

Other Publications and Related Information

SOI Bulletin

(quarterly publication:
\$20.00 annual subscription,
\$5.50 single issue)

Contents, Vol. 4, No. 4, Spring 1985:

Individual Income Tax Rates, 1982
Taxpayers Classified by Sex
February Income Tax Returns, 1982
Environmental Taxes, 1981-83
Crude Oil Windfall Profit Tax,
Second Quarter, 1984

Contents, Vol. 4, No. 3, Winter 1984-85:

Estimates of Personal Wealth, 1982
Individual Income Tax Returns,
Preliminary Data, 1983
Corporation Income Tax Returns, 1982
Corporate Foreign Tax Credit, 1980
Crude Oil Windfall Profit Tax,
First Quarter, 1984

Contents, Vol. 4, No. 2, Fall 1984:

Controlled Foreign Corporations, 1980:
A Geographical Perspective
Estate Tax Returns, 1983
Nonresident Alien Income and Tax, 1982
Projections of Return Filings, Fiscal Years
1985-1992
Crude Oil Windfall Profit Tax, 1983

Contents, Vol. 4, No. 1, Summer 1984:

Taxpayer Usage of Forms 1040,
1040A, and 1040EZ, 1983
Private Activity Tax-Exempt Bonds,
1983
Corporate Foreign Tax Credit, 1980
Sole Proprietorship Returns, 1982
Partnership Returns, 1982
Taxpayers Age 65 or Over, 1977-1981
Crude Oil Windfall Profit Tax, Third
Quarter, 1983

Published Regular Reports

Individual Income Tax Returns, 1982
Sole Proprietorship Returns, 1981
(60 pp., \$3.00)
Corporation Income Tax Returns, 1982
(142 pp., \$6.00)
Partnership Returns, 1980 (103 pp., \$5.50)

Published Supplemental Reports

International Income and Taxes:

Foreign Income and Taxes Reported on
U.S. Tax Returns, 1976-1979
(420 pp., \$10.00)
Foreign Income and Taxes Reported on
Individual Income Tax Returns,
1972-1978 (73 pp., \$4.25)
Domestic International Sales Corporation
Returns, 1972, 1973 and 1974
(192 pp., \$6.00)
Foreign Tax Credit Claimed on Corpora-
tion Returns, 1974 (158 pp., \$5.50)
U.S. Corporations and Their Controlled
Foreign Corporations, 1974-1978
(165 pp., \$6.00)

Other:

Sales of Capital Assets Reported on
Individual Income Tax Returns,
1973 (263 pp., \$7.00)
Individual Retirement Arrangements,
1976 (37 pp., \$2.50)
Individual Income Tax Returns,
Contents of Reports for
1967-1976 (15 pp., \$1.50)
Estate Tax Returns, 1976 (60 pp.,
\$3.25)
Private Foundations, 1974-1978
(113 pp., \$4.75)

Selected Reports in Preparation

Corporation Income Tax Returns, 1983
Individual Income Tax Returns, 1983
SOI Bulletin, Summer, 1985
Sole Proprietorship Returns, 1978-1982
Compendium of Foreign Area
Statistics of Income
Studies, 1976-1982

Computer Files Available

Individual Tax Model File, 1966-1981 (includes
State Tax Model File, 1979-1981)
State Tax Model File, 1977-1981
Corporation Source Book 1965-1976, and
1979-1981
Other tape files include:
Estate Tax File, 1972, 1976
Private Foundations File, 1974, 1979, 1982
Employee Plans File, 1977
Exempt Organizations File, 1975

Microfilm Files Available

Corporation Source Book, 1977-1982

Public-use magnetic tape files are
available on a reimbursable basis by
writing to the Statistics of Income
Division, Internal Revenue Service,
Washington, DC 20224

1978-82

Statistics of Income

Partnership Returns

Publication 369 (Rev. 6-85)

Department of the Treasury
Internal Revenue Service

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This report contains data on receipts, cost of sales, and operations, deductions, net income (deficit), capital gains (losses), and number of limited partnerships. The data are classified by industry, size of total assets, State, and number of partners.

Statistics for 1957-83 will soon be available on both hardcopy and in a public-use computer tape file in the Partnership Source Book. Annual updates are also planned. Information on this is available from the Director, Statistics of Income Division D:R:S, Internal Revenue Service, 1111 Constitution Avenue, N.W., Washington, DC 20224.

In addition, special Statistics of Income tabulations for 1980-83 can be produced on a reimbursable basis. Requests for this service should be addressed to the Director, Statistics of Income Division, at the address shown above.

Suggested Citation

Internal Revenue Service
Statistics of Income, 1978-82
Partnership Returns

COMMISSIONER OF INTERNAL REVENUE

Washington, DC 20224

June 10, 1985

The Honorable James A. Baker, III
The Secretary of the Treasury
Washington, DC 20220

Dear Mr. Secretary:

I am transmitting the report, Statistics of Income--1978-82, Partnership Returns. This report is published in accordance with the mandate of Section 6108 of the Internal Revenue Code which requires the preparation and publication of statistics reasonably available with respect to the operation of the internal revenue laws.

The report presents information on receipts, cost of sales and operations, deductions, net income (deficit), capital gains (losses), and number of limited partnerships. Classifications are by industry, size of total assets, States, and number of partners.

With kind regards,

Sincerely,

A handwritten signature in cursive script, appearing to read "Roscoe Egger".

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User Survey

Guide to Basic Tables

The tables included in this volume were designed to be as consistent as possible both in item content and in coverage for each year. In some years, for example 1979, item content was not available on the partnership balance sheet so tables covering it are not provided. In other cases, changes to the Form 1065 altered the available content. In still other cases, changes in processing methodology or in the law affected comparability. A summary of the table structure for the basic partnership tables is provided below.

Table Coverage	Year				
	1978	1979	1980	1981	1982
Income Statement for Selected Industries	1.1	2.1	3.1	4.1	5.1
Selected Items by Industry	1.2	2.2	3.2	4.2	5.2
Selected Items by Number of Partners and Selected Industries	1.3	2.3	3.3	4.3	5.3
Selected Items by State	1.4	2.4	3.4	4.4	5.4
Balance Sheet and Income Statement by Industrial Division and Size of Total Assets	1.5		3.5	4.5	5.5
Limited Partnerships		2.5	3.6	4.6	5.6
Balance Sheet for Selected Industries			3.7	4.7	5.7

In addition to the basic tables for 1978-1982, there is also a special series of tables for 1979 only on partnerships with and without payroll. These are Tables 6.1 to 6.7 which originally appeared in the Spring 1984 issue of the Statistics of Income (SOI) Bulletin.

Most of the tables for 1978-1980 were previously published in the following annual partnership reports:

Statistics of Income—1978, Partnership Returns, U.S. Government Printing Office, Washington, DC, Publication 369 (2-82).

Statistics of Income—1979, Partnership Returns, U.S. Government Printing Office, Washington, DC, Publication 369 (5-82).

Statistics of Income—1980, Partnership Returns, U.S. Government Printing Office, Washington, DC, Publication 369 (12-82).

Most of the basic tables in this report for 1981 and 1982 are being published for the first time. (Two exceptions are Tables 4.1 and 5.1 which appeared in the Winter 1983-84 and the Summer 1984 issues, respectively, of the SOI Bulletin.)

SOI BULLETIN

The SOI Bulletin provides the earliest published annual financial statistics from the various types of tax and information returns filed with the Internal Revenue Service. The Bulletin also includes information from periodic or special analytical studies of particular interest to tax administrators. In addition, historical data from 1970 to the present are provided for selected types of taxpayers, as well as on tax rates for individuals and gross internal revenue collections.

The SOI Bulletin is published quarterly and available from the Superintendent of Documents, U.S. Government Printing Office during the following months:

Summer Issue July
Fall Issue October
Winter Issue January
Spring Issue April

See Order Blank Below

The following topics are among those described and analyzed in the SOI Bulletin:

- Controlled foreign corporations
- Corporation income tax returns
- Domestic international sales corporations
- Employee benefit plans
- Estate tax returns
- Foreign source income of U.S. taxpayers
- Individual income by ZIP code area
- Individual income tax returns
- Investment tax credit
- Marginal and average tax rates
- Occupation data
- Partnership returns
- Private foundations
- Projections of return filings
- Residential energy credit
- Safe harbor leasing
- Sales of capital assets
- Sole proprietorship returns
- Superfund for environmental taxes
- Taxpayers age 65 or over
- The underground economy
- Trends in personal wealth
- Trends in selected industries
- Windfall profit tax

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In the 1978-1982 period, many changes occurred in the population of organizations filing a Partnership Return of Income, Form 1065. The Statistics of Income reports on partnerships likewise changed significantly in this period. These separate reports, which were published annually since Tax Year 1957, were discontinued after publication of data for Tax Year 1980[1]. Since that time, only abbreviated presentations of partnership data and analyses were made available in the Statistics of Income (SOI) Bulletin.

This compendium on partnerships contains a compilation of the six SOI Bulletin articles published for Tax Years 1978-82. During this period, the types of partnerships changed from small businesses to large scale entities, many of which were intended as tax shelters. In the latter part of this section, some of the trends in the partnership data are highlighted. Sections 2-7 contain six previously published SOI Bulletin articles for Tax Years 1978-82. However, a few points should be noted. First, generally only one table appeared for each year in the Bulletin. The number of tables included here has been substantially increased [2]. Second, the Bulletin articles for 1979 and 1980 were published with combined data and analyses for sole proprietorships as well as partnerships. In this volume, all references in the article to sole proprietorships have been deleted. Finally, the Bulletin articles originally contained separate discussions on "Data Sources and Limitations." By and large these have been consolidated in Section 8 of this report [3]. Section 9 contains descriptions of terms appearing in this report. The industrial classification system that was used in processing the partnership returns is presented in Section 10. Finally, forms and instructions used for each of the five basic partnership studies appear in Section 11.

At this time, the partnership program is scheduled to continue annually. However, there will be decreases in sample size and shifts to more economical processing means. For Tax Years 1983-86, annual articles are to be included in the Bulletin with limited tabular material. A Partnership Source Book for 1957-83 is to be available in both hardcopy and tape file media [4]. A specimen page of the Source Book is provided as Exhibit A. Once the historical Source Book has been created, it will be updated annually with the latest partnership statistics. Another compendium on partnerships is scheduled for Tax Years 1983-87. This volume will have additional special studies of partnerships as they become available and are published in the Bulletin. The User Survey provided in the back of this volume will be monitored to obtain public reaction to these methods of releasing data.

HISTORICAL SUMMARY

The time period 1978 to 1982 has seen a fundamental shift in the concentration of partnership activity away from traditional small-scale businesses and into large-scale operations (such as oil and gas production, investment, and real estate), many of which were organized as tax shelters. This shift can be observed by examining the data by industry presented in Figure A. For example, the total number of partnerships rose nearly one quarter between 1978 and 1982. However, the increase was concentrated primarily in two industrial divisions, mining, and finance, insurance, and real estate. The increase in the number of partnerships in these industries was 136 percent for mining and 39 percent for finance, insurance, and real estate. Other than those industries, only the services industries, with an increase of 19 percent, showed substantial growth in the number of partnerships. Meanwhile, three divisions showed decreases in partnerships: the construction and manufacturing divisions both decreased by 17 percent, while transportation and public utilities fell by almost 9 percent.

The shift in partnership activity was even more pronounced when the number of partners by industry is considered. The total number of partners rose by almost 60 percent over the five-year period. The number of partners in the mining division, however, grew at nearly four times the overall rate and more than tripled from 0.5 million to 1.6 million. Transportation and public utilities; finance, insurance, and real estate; and services experienced increases in the number of partners that were all close to the overall growth. On the other hand, the number of partners in manufacturing and wholesale and retail trade rose only slightly, while the number in construction fell substantially.

Another measure of the shift in partnership activity can be obtained by examining the level of total assets by industry from 1978 to 1982. Overall, the total assets reported more than doubled from \$354 billion for 1978 to \$845 billion for 1982 [5]. The industry with the largest increase in number of partnerships and number of partners, mining, also registered the largest percentage increase in total assets, which rose by well over 200 percent from 1978 to 1982. Other industries in which total assets at least doubled over the five-year period included finance, insurance and real estate; transportation and public utilities; services; and manufacturing. Total assets rose the least in agriculture, forestry, and fishing; construction; and wholesale and retail trade. These three are also industries for which the number of partnerships and partners did not rise significantly, or even fell, over the five years.

*This section was written by Thomas Petska and Patrick Piet of the Corporation Special Projects Section.

SELECTED DATA BY MINOR INDUSTRY

(ALL FIGURES ARE ESTIMATES BASED ON SAMPLES - MONEY AMOUNTS ARE IN THOUSANDS OF DOLLARS)

YEAR	NUMBER OF PARTNER-SHIPS	NUMBER OF PARTNERS	BUSINESS RECEIPTS	DEPRECIATION	TAXES PAID DEDUCTIONS	INTEREST PAID DEDUCTIONS	PAYROLL DEDUCTIONS	PAYMENTS TO PARTNERS	NET INCOME LESS DEFICIT	GENERAL FOOTNOTE
1957	135907	-	3049645	-	-	-	-	-	590379	
1958	130659	-	2459334	322474	-	-	-	-	562703	
1959	141198	-	2217560	416885	-	-	-	-	546003	
1960	149662	-	2222690	447970	-	-	-	-	529153	
1961	155415	-	2675866	553044	-	-	-	-	475010	
1962	167181	-	2969060	656848	-	-	-	-	377615	
1963	175605	-	3385982	711071	-	-	-	-	372579	
1964	184600	-	3771191	860482	-	-	-	-	265217	
1965	192833	-	4210819	924926	-	-	244838	-	303998	
1966	215401	-	4669211	1096085	-	-	262684	-	269963	
1967	206115	741433	5167032	1247209	-	-	282280	-	217352	
1968	220119	806513	5925419	1442179	-	-	283022	-	151961	
1969	226033	941301	8621650	1957467	1224690	2355077	414489	-	-151455	
1970	234282	1013358	11033460	2289624	1515246	3025362	510433	-	-717878	
1971	256922	1066341	13663937	2738677	1866515	3837567	609919	-	-988580	
1972	273248	1247111	16786114	3298065	2178335	4905612	737032	-	-1678587	
1973	301461	1394714	20252915	4048957	2524455	6537161	917595	-	-2638217	
1974	312052	1470713	22814563	4812000	2851947	8083249	964563	-	-3509998	
1975	320878	1549716	24732265	5446827	3141306	8683758	1106289	-	-3996518	
1976	331700	1812197	29771697	5898792	3513885	8924608	1263521	271088	-2835081	
1977	360926	2285191	34619882	6458451	3738574	9572459	1488241	242126	-1828064	
1978	390860	2015720	42250324	7379347	3815418	10886964	1648383	318639	753599	
1979	430971	2226144	51836967	9052179	4218757	13715938	1979575	397218	-1419326	
1980	464384	3212213	60637197	11189986	4896605	17250125	2477014	551792	-3287155	

Figure A.—Selected Items by Industrial Division, 1978-82

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

Industry and Year	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Total deductions	Cost of goods sold	Depreciation	Interest paid	Net income less loss	Net income	Net loss
	Total	Limited										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All industries												
1978	1,234,157	118,649	6,121,455	353,696,180	214,856,305	204,745,300	87,217,203	14,519,760	16,022,804	14,446,809	33,689,343	19,242,534
1979	1,299,593	136,112	6,954,767	447,130,068	253,000,742	242,992,028	102,096,671	17,662,667	21,275,551	15,205,908	40,000,896	24,794,987
1980	1,379,654	170,336	8,419,899	597,503,923	285,967,243	283,749,460	113,885,668	21,576,190	28,362,386	8,248,656	45,061,756	36,813,101
1981	1,460,502	208,204	9,095,165	715,232,726	262,497,876	274,864,690	130,043,609	27,263,164	19,586,018	-2,734,897	50,567,190	53,302,086
1982	1,514,212	225,886	9,784,667	845,281,449	284,037,047	304,004,833	144,595,111	32,361,640	21,517,044	-7,314,587	53,556,856	60,871,442
Agriculture, Forestry, and Fishing												
1978	126,938	4,695	380,363	15,218,935	18,044,938	18,125,111	11,497,094	1,354,772	1,037,438	1,234,872	2,442,740	1,207,869
1979	124,825	4,481	375,386	19,363,189	20,809,259	21,232,266	13,287,497	1,548,171	1,285,845	1,061,398	2,614,317	1,552,919
1980	126,224	5,145	380,982	24,594,928	21,610,584	22,859,246	13,725,017	1,821,456	1,739,249	471,548	2,536,630	2,067,282
1981	124,973	6,565	405,594	23,129,919	4,993,144	8,068,589	3,086,365	1,712,491	341,580	-703,617	2,133,180	2,836,798
1982	132,997	9,401	449,672	24,814,078	5,003,741	8,402,628	2,912,423	2,426,546	407,974	-701,031	2,452,317	3,153,348
Mining												
1978	23,629	8,266	468,566	13,520,935	6,563,203	9,911,942	2,490,862	653,150	274,975	-2,857,247	1,691,384	4,538,631
1979	28,069	9,643	689,445	16,438,544	9,721,011	12,759,290	3,769,584	895,340	490,097	-2,506,231	2,521,601	5,029,833
1980	35,076	13,199	721,879	24,741,625	13,200,978	18,248,312	4,200,658	1,276,019	697,799	-4,208,334	3,919,568	8,127,902
1981	51,368	20,478	1,475,289	34,345,078	15,329,327	27,112,863	5,626,626	1,924,956	973,541	-10,109,086	4,832,479	14,941,575
1982	55,766	20,635	1,574,375	45,550,344	17,563,468	28,627,944	5,997,774	2,503,999	1,441,765	-8,829,824	5,794,849	14,624,673
Construction												
1978	78,032	2,646	177,885	7,322,378	16,052,651	14,571,973	11,020,899	280,532	239,671	1,770,242	2,040,613	270,372
1979	75,275	1,823	168,549	8,731,920	19,733,317	18,158,551	13,673,945	334,917	343,927	2,126,987	2,510,946	383,959
1980	66,590	2,414	160,212	9,811,456	18,407,210	17,202,121	13,131,438	367,997	486,454	1,560,093	1,119,434	559,340
1981	69,856	2,213	165,054	11,007,808	16,553,667	15,809,969	12,007,431	484,555	473,191	1,209,222	1,848,486	639,264
1982	65,762	2,684	151,859	11,653,680	18,051,601	17,181,482	13,546,807	494,020	556,820	1,419,497	2,061,317	641,820
Manufacturing												
1978	27,931	1,420	75,100	6,346,883	10,514,297	10,078,869	7,041,616	374,102	166,251	660,015	1,208,319	548,304
1979	30,454	1,561	87,230	8,900,756	13,107,895	12,983,368	9,248,281	453,956	281,775	484,564	1,357,723	873,159
1980	30,086	2,081	91,724	11,252,047	15,326,978	16,141,557	11,433,875	783,980	392,393	-472,049	1,199,078	1,671,127
1981	30,306	2,022	90,879	10,988,021	14,234,044	15,025,824	10,909,817	879,242	403,990	-440,649	1,099,793	1,540,442
1982	23,190	1,417	76,742	13,022,049	14,823,737	15,960,104	11,795,048	917,880	424,301	-815,638	940,239	1,755,877
Transportation and Public Utilities												
1978	19,886	1,294	55,480	7,264,794	4,486,154	4,181,142	1,599,917	700,153	243,484	376,590	868,412	491,822
1979	19,778	1,404	61,036	7,993,284	5,409,055	5,124,629	1,957,638	852,663	315,583	367,734	1,079,300	711,565
1980	20,417	1,317	73,192	9,291,011	5,868,413	5,820,931	2,196,295	892,223	389,011	248,387	1,092,415	844,029
1981	21,711	2,719	73,005	11,627,384	6,239,972	6,653,799	2,744,403	968,402	438,409	-227,832	1,103,053	1,330,885
1982	18,448	2,172	93,329	17,670,697	6,569,555	7,576,588	3,153,907	1,206,124	618,690	-760,761	1,097,804	1,858,565
Wholesale and Retail Trade												
1978	200,195	5,881	478,481	13,802,555	52,920,233	50,790,623	40,015,424	598,017	441,631	2,804,927	3,331,640	526,713
1979	204,916	6,832	487,819	16,336,201	58,229,310	56,065,870	43,906,867	676,544	544,513	2,858,401	3,578,092	719,691
1980	200,273	7,060	487,362	17,727,123	65,793,083	63,988,311	51,494,185	718,292	631,344	2,474,626	3,374,331	899,705
1981	216,808	10,790	528,483	20,253,212	70,442,389	69,852,951	56,339,619	1,017,787	759,169	1,316,933	2,938,638	1,621,706
1982	205,142	11,078	490,863	19,278,859	69,736,174	68,980,216	55,334,258	1,049,575	787,597	1,600,910	3,043,062	1,442,152
Finance, Insurance, and Real Estate												
1978	516,135	82,821	3,702,421	259,423,191	62,822,429	62,709,223	7,094,438	7,562,135	12,093,787	113,206	9,696,693	9,583,487
1979	577,336	97,459	4,271,344	331,625,052	76,258,032	76,778,961	8,618,895	9,537,785	16,119,115	-520,929	12,647,300	13,168,229
1980	637,480	122,963	5,566,294	454,530,792	87,133,197	91,381,973	8,979,661	11,608,309	21,549,095	-4,248,776	15,169,488	19,418,264
1981	681,638	143,609	5,326,300	550,143,188	73,573,659	78,933,705	28,952,082	14,967,719	13,497,742	-5,360,047	19,771,162	25,131,209
1982	725,622	153,333	5,756,896	647,464,723	85,904,608	97,060,504	40,668,649	17,581,191	13,970,129	-11,155,896	19,464,873	30,620,770
Services												
1978	241,313	11,528	783,163	30,791,316	43,452,400	34,376,340	6,456,952	2,996,898	1,525,567	10,344,281	12,419,541	2,075,260
1979	238,716	13,095	813,459	37,659,177	49,727,591	39,876,879	7,631,630	3,368,246	1,890,824	11,339,292	13,691,535	2,352,243
1980	263,400	16,158	938,027	45,509,719	58,626,801	48,106,005	8,714,538	4,137,512	2,478,040	12,424,161	15,648,612	3,224,451
1981	262,932	19,694	1,024,751	53,559,394	60,897,315	53,231,510	10,344,347	5,318,847	2,689,365	11,618,171	16,840,203	5,186,031
1982	279,171	24,693	1,146,522	64,798,357	65,834,823	59,627,202	10,952,064	6,149,037	3,291,559	11,902,165	18,558,187	6,656,021

¹Total receipts for partnerships in finance, insurance, and real estate, and business receipts for all other industries.

NOTE: Partnerships with nature of business not allocable are not shown separately. However, the data are included in the appropriate totals.

The acceleration in activity in the mining; finance, insurance, and real estate; and services industries is believed to have been primarily because of the increasing use of partnerships as tax shelters. As noted in the articles on partnership activity for 1980 through 1982 (reprinted in this volume), several factors caused this surge in the use of partnerships as shelters. One factor is the "flow-through" nature of the partnership form of organization, which allows any profit or loss realized by the partnership to flow through directly to the partners, who are liable for any tax imposed on the income. Thus, partnerships are ideally suited to allow investors to utilize losses generated from business activities to offset income from other sources.

While this "flow-through" nature of partnerships is not a new phenomenon, other recent factors which contributed to the increase in tax shelter activity are: the historically high interest rates (since interest paid is a deduction allowed against partnership income); rapid increases in crude oil

prices, which encouraged increased exploration for oil (a longstanding vehicle for tax shelter activity); and the institution in 1981 of the Accelerated Cost Recovery System with respect to depreciable assets (which allowed businesses a more generous deduction for depreciation than was previously permitted).

Increased tax shelter activity is reflected in the statistics in several ways. The most striking of these is the precipitous drop of net income less loss from nearly \$14.5 billion for 1978 to a net loss of \$7.3 billion for 1982 (see Figure C).

Every industrial division with the exception of services experienced a decrease in net income less loss, with the largest drop by far occurring in finance, insurance, and real estate (\$11.2 billion). The mining industry also registered a large drop in net income less loss (\$6.0 billion). While it might be expected that industries with losses such as these would tend to shrink in size as unprofitable firms go out of existence, the statistics suggest that this was

Figure B.--Number of Partnerships, Partners, and Total Assets, 1978-82

[Money amounts are in thousands of dollars]

Industry	Number of partnerships				Number of partners	
	1978	1982	Increase or decrease		1978	1982
			Number	Percent		
	(1)	(2)	(3)	(4)	(5)	(6)
Total	1,234,157	1,514,212	280,055	22.7	6,121,455	9,764,667
Agriculture, forestry, and fishing	126,938	132,997	6,059	4.8	380,363	449,872
Mining	23,629	55,766	32,137	136.0	468,566	1,574,375
Construction	78,032	65,762	-12,270	-15.8	177,685	151,859
Manufacturing	27,931	23,190	-4,741	-16.0	75,100	76,742
Transportation and public utilities	19,886	18,448	-1,438	-7.2	55,480	93,329
Wholesale and retail trade	200,195	205,142	4,947	2.5	478,481	490,863
Finance, insurance and real estate	516,135	725,622	209,487	40.6	3,702,421	5,756,896
Services	241,313	279,171	37,858	15.7	783,163	1,146,522

Industry	Number of partners-continued		Total assets			
	Increase or decrease		1978	1982	Increase or decrease	
	Number	Percent			Amount	Percent
	(7)	(8)	(9)	(10)	(11)	(12)
Total	3,643,212	59.5	353,696,180	845,281,449	491,585,269	139.0
Agriculture, forestry, and fishing	69,509	18.3	15,218,935	24,814,078	9,595,143	63.0
Mining	1,105,809	236.0	13,520,935	45,550,344	32,029,409	236.9
Construction	-25,826	-14.5	7,322,378	11,653,680	4,331,302	59.2
Manufacturing	1,642	2.2	6,346,883	13,022,049	6,675,166	105.2
Transportation and public utilities	37,849	68.2	7,264,794	17,670,697	10,405,903	143.2
Wholesale and retail trade	12,382	2.6	13,802,555	19,278,859	5,476,304	39.7
Finance, insurance and real estate	2,054,475	55.5	259,423,191	647,464,723	388,041,532	149.6
Services	363,359	46.4	30,791,316	64,798,357	34,007,041	110.4

NOTE: Partnerships with nature of business not allocable are not shown separately. However, the data are included in the appropriate totals.

not the case. In fact, over the five-year period, as was noted above, the number of returns and total assets rose faster for these two industries than for any other. The number of partners in mining rose faster than any other division, and the increase in finance, insurance, and real estate came in third behind transportation and public utilities. On the other hand, services, the only industry for which net income less loss increased from 1978 to 1982, showed only moderate increases in the number of partnerships, partners, and total assets. In each case, the

increase in the services industry was less than the increase for all returns. These facts all point to the increased use of partnerships as tax shelters.

Trends in tax shelter formation, as noted in the Bulletin article for 1982, suggest that, barring changes in tax law, tax shelter activity will continue to increase in the following years. This means that losses will probably continue to increase, as will the deductions typically used by tax shelters, primarily interest and depreciation.

Figure C.--Net Income, Net Loss, and Net Income Less Loss, by Industrial Division, 1978 and 1982

Industry	Net income		Net loss		Net income less loss		
	Amount		Amount		Amount		Difference
	1978	1982	1978	1982	1978	1982	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total	33,689,343	53,556,856	19,242,534	60,871,442	14,446,809	-7,314,587	-21,761,396
Agriculture, forestry, and fishing	2,442,740	2,452,317	1,207,869	3,153,348	1,234,872	-701,031	-1,935,903
Mining	1,681,384	5,794,849	4,538,631	14,624,673	-2,857,247	-8,829,824	-5,972,577
Construction	2,040,613	2,061,317	270,371	641,820	1,770,242	1,419,497	-350,745
Manufacturing	1,208,319	940,239	548,304	1,755,877	660,015	-815,638	-1,475,653
Transportation and public utilities	868,412	1,097,804	491,822	1,858,565	376,590	-760,761	-1,137,351
Wholesale and retail trade	3,331,640	3,043,062	526,713	1,442,152	2,804,927	1,600,910	-1,204,017
Finance, insurance and real estate	9,696,693	19,464,873	9,583,487	30,620,770	113,206	-11,155,896	-11,269,102
Services	12,419,541	18,558,187	2,075,260	6,656,021	10,344,281	11,902,165	1,557,884

NOTES AND REFERENCES

- [1] For 1957 through 1976, data for sole proprietorships and partnerships were published in the same report which was titled Statistics of Income - Business Income Tax Returns. Summary statistics on corporations were also included for most of these years.
- [2] For 1978-1980, most of this information came from the annual partnership complete reports. For 1981 and 1982, much of the extensive new tabular material was programmed by Steve Morgan and David Capozzoli with the assistance of Phil Clark and Thomas Petska.
- [3] The Bulletin article entitled "Tax Year 1979 Partnership Employment and Payroll" is the only

exception, retaining a separate discussion of methodology because of the very different nature of its data and the techniques employed.

- [4] The Partnership Source Book will have numbers of partnerships and numbers of partners plus selected financial data for approximately 250 industries.
- [5] Beginning in 1981, certain partnerships could be exempted from filing a balance sheet with their returns. Basically, family-owned farm or wholesale or retail trade partnerships with 10 or fewer partners could elect not to file the balance sheet. While this has the effect of understating total assets and the asset and liability detail, the understatement is probably small, since the partnerships which qualify for the exemption generally have small amounts of assets.

Section 2

By William Mudd*

Partnership Returns for 1978

BASIC TABLES

Listed below are the titles of the basic tables for 1978 that are provided immediately following the text of this article.

Table 1.1 - Income Statement for Selected Industries

Table 1.2 - Selected Items, by Industry

Table 1.3 - Selected Items, by Number of Partners and Selected Industries

Table 1.4 - Selected Items, by State

Table 1.5 - Balance Sheet and Income Statement by Industrial Division and Size of Total Assets

INTRODUCTION AND SUMMARY

The first detailed statistics from the 1.2 million returns of active partnerships for Income Year 1978 indicate an increase in partnership activity as compared to 1977. For example, the number of partnerships grew by more than 80,000 (or 7 percent) from 1977 to 1978. Business receipts showed an even larger rise, over 21 percent, from \$171 billion to \$208 billion.

Partnership activity has been expanding at a quickening pace over the last several years, as seen below.

Income Year	Partnerships (thousands)	Business receipts (millions)
1978	1,234	\$207,731
1977	1,153	171,424
1976	1,096	152,769
1975	1,073	142,506
1974	1,062	133,923

The number of returns filed by active partnerships grew at a rate of 1 percent for 1974-75, 2 percent for 1975-76, and 5 percent for 1976-77; the 1977-78 growth rate was 7 percent (as already stated). For business receipts the rate of increase was 6 percent for 1974-75, 7 percent for 1975-76, 12 percent for 1976-77, and 21 percent for 1977-78.

PARTNERSHIP INCOME AND PROFIT

In addition to \$208 billion in business receipts, partnerships received about \$11 billion in investment income (other than capital gains, which amounted to nearly \$4 billion more). The largest single source of investment income was interest, which amounted to over \$4 billion.

Deductible partnership expenses and losses totaled about \$205 billion in 1978. Cost of sales and operations amounted to \$87 billion. Payroll came to \$22 billion (including \$6 billion counted as part of cost of sales and operations). Other large expenses included interest (\$16 billion) and depreciation (\$15 billion).

Sixty-two percent of all partnerships had a net income (profit) on current operations (not counting capital gains). The total profit made in 1978 was \$34 billion. The other 38 percent of the partnerships had a total deficit of \$19 billion.

There has been an increase in both net income and deficits in most recent years, as the following table shows.

Income Year	Net income (millions)	Deficit (millions)
1978	\$33,689	\$19,243
1977	28,930	15,665
1976	24,920	14,497
1975	22,432	14,694
1974	21,595	12,730

INDUSTRIAL ACTIVITY

Of the eight industrial divisions, the largest was finance, insurance, and real estate, which accounted for nearly \$56 billion in business receipts. Forty-two percent of all partnerships (516,000) were in this division. The industrial division with the second largest number of partnerships (241,000) was services, while the division with the second largest amount of business receipts (\$53 billion) was wholesale and retail trade.

*This article was originally published in the Summer 1981 issue of the SOI Bulletin, Volume 1, Number 1. A section on "Data Sources and Limitations" has been omitted but its contents are now covered in Section 8 of this report. Finally, in the original SOI Bulletin article, only Table 1.1 "Income Statement for Selected Industries" was provided. The remaining tables were taken from Statistics of Income - 1978, Partnership Returns.

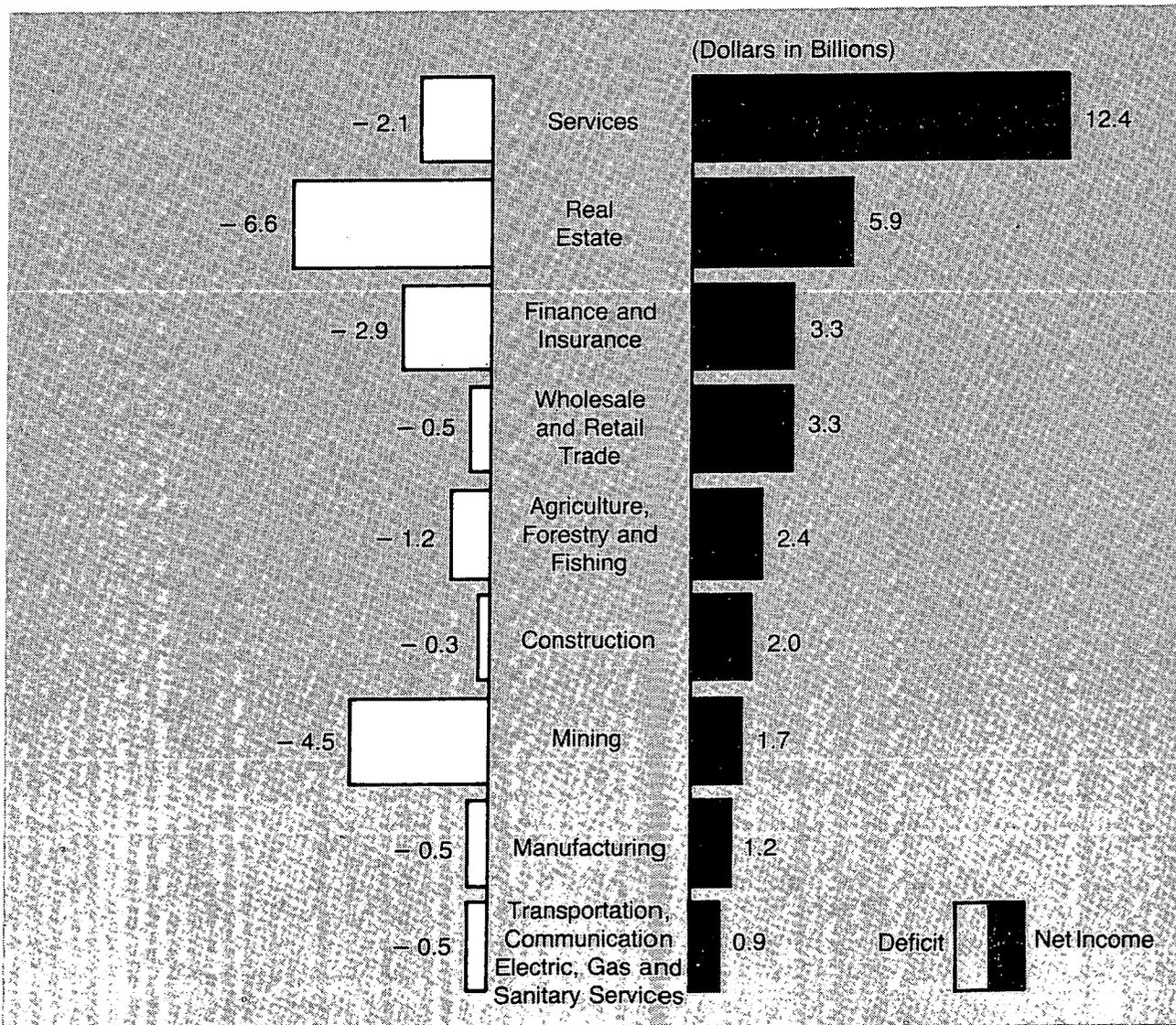
Industrial division	Partnerships (thousands)	Business receipts (millions)
Finance, insurance, and real estate	516	\$55,697
Services	241	43,452
Wholesale and retail trade	200	52,920
Agriculture, forestry, and fishing	127	18,045
Construction	78	16,053
Manufacturing	28	10,514
Mining	24	6,563
Transportation and utilities	20	4,486

In all divisions except mining, net income exceeded deficits (as Figure A shows). The largest amount of net income was earned by the services division, \$12.4 billion or 37 percent of the total for all industries. The net income of the finance, insurance, and real estate industries was also quite large, \$9.7 billion, but was nearly balanced out by deficits of \$9.6 billion, the largest for any division.

REAL ESTATE

For partnerships, the real estate industry was dominated by a single activity, the operation and leasing of buildings. Indeed, this activity accounted for one-fourth of all partnerships, 321,000, and one-seventh of all business receipts, \$30 billion.

Figure A
Partnership Returns: Net Income and Deficit by Industrial Classification, 1978



As measured by net income from current business operations, the building operation and leasing industry appears on the whole unprofitable. However, by broadening the measure of profit to include (for example) capital gains as well as net income from current operations, a different picture emerges. As the figures below indicate, capital gains more than compensated for current operating deficits.

<u>Income item</u>	<u>Amount (millions)</u>
Total	\$215
Net income	3,951
Deficit	-5,807
Capital gains (net)	2,071

In addition, building operators could increase their deductions by claiming such items as prepaid interest and accelerated depreciation. To the extent they did so, the net income figures shown above may understate the actual profit of these businesses. Total interest and depreciation claimed by building operators were \$10 billion and \$7 billion, respectively.

WHOLESALE AND RETAIL TRADE

Trade, the largest sole proprietorship industrial division, was the second largest partnership division as measured by the amount of business receipts. Partnership retail activity was much larger than wholesale. There were nearly six times as many retailers as wholesalers (170,000 compared to 29,000) and retailers had double the business receipts of wholesalers (\$35.0 billion versus \$17.8 billion).

The largest retail trade industries (shown below) were eating places, grocery stores, and gasoline service stations. While eating places were the most numerous type of business, grocery stores had the largest amount of business receipts among retailers.

<u>Minor industry</u>	<u>Partnerships (thousands)</u>	<u>Business receipts (millions)</u>
Eating places	28	\$5,141
Grocery stores	15	5,600
Gasoline service stations .	12	4,078

Table 1.1—Income Statement 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	1,234,157	126,938	109,538	42,545	2,618	9,566	1,202	25,653	6,586	15,036
Total receipts	219,192,109	19,359,983	17,170,098	5,683,677	826,284	1,077,172	756,940	4,847,891	864,217	2,283,232
Business receipts	207,731,266	18,044,938	15,961,328	5,130,961	770,052	994,976	719,656	4,569,868	817,230	2,165,416
Income from other partnerships	829,508	16,273	12,761	5,200	*838	*2,781	—	2,789	*1,071	*88
Nonqualifying dividends	70,409	2,414	2,373	446	—	397	—	*563	—	*47
Interest received	4,346,928	81,499	74,530	28,164	5,397	11,203	669	20,186	2,693	4,324
Rents received	914,937	139,552	134,880	54,143	2,551	13,068	2,033	51,807	3,264	6,390
Royalties	410,315	18,234	17,032	4,081	*72	*1,573	*61	8,913	*950	1,348
Farm net profit	30,352	16,465	15,722	*2,302	*4,591	—	—	*1,768	—	*4,632
Net gain, noncapital assets	957,426	94,410	85,200	21,591	710	9,901	944	31,588	2,065	14,989
Other receipts	3,900,968	966,199	866,452	436,738	46,664	38,683	33,575	160,415	36,942	85,998
Total deductions	204,745,300	18,125,111	16,089,721	5,202,346	724,687	1,088,121	705,255	4,691,433	783,150	2,070,066
Cost of sales and operations, total	87,217,203	11,497,094	10,389,802	2,872,631	467,759	468,871	548,367	3,577,775	548,164	1,355,776
Inventory, beginning of year	9,738,551	569,668	513,793	71,219	*6,340	45,274	42,686	292,889	10,583	31,454
Purchases	55,983,188	4,706,900	3,950,978	647,174	30,277	384,079	2,355,923	3,963,235	147,285	161,695
Cost of labor	5,667,139	1,025,341	933,247	370,868	123,173	140,297	15,352	96,239	36,383	105,746
Material and supplies	4,976,593	373,330	315,207	113,530	36,242	29,315	3,025	37,505	20,364	49,297
Other costs	21,764,967	5,478,534	5,256,859	1,765,368	280,806	218,356	161,512	1,124,456	345,979	1,040,922
Less: Inventory, end of year	10,913,235	656,680	580,282	95,529	*9,079	58,287	329,236	58,287	12,429	33,341
Salaries and wages	16,585,456	229,300	92,920	27,706	*2,160	16,757	6,708	14,834	1,961	5,131
Payments to partners	3,500,460	234,470	171,240	82,142	6,327	16,211	2,448	22,565	8,444	25,092
Rent paid	5,154,353	814,974	780,834	395,686	38,398	44,257	22,716	159,764	38,999	67,517
Interest paid	16,022,804	1,037,438	975,654	383,732	22,675	124,998	24,379	229,433	29,207	136,532
Taxes paid	7,364,870	348,628	309,844	127,225	20,564	41,817	4,028	52,359	12,162	39,840
Bad debts	263,583	5,045	3,747	724	*20	281	*201	2,048	*25	*289
Repairs	3,352,299	652,897	591,618	281,198	30,604	34,878	9,873	97,157	30,890	94,392
Depreciation	14,519,780	1,354,772	1,237,848	539,806	45,800	95,983	15,511	219,643	65,221	217,347
Amortization	222,726	1,152	854	403	—	312	*9	23	*20	*21
Depletion	246,530	1,960	1,670	338	—	*419	—	754	*128	*31
Pension, profit sharing, annuity, and bond purchase plans	260,432	4,044	3,456	800	*1,688	*238	*254	190	*4	*196
Employee benefit programs	458,999	9,398	7,382	2,699	*680	1,123	*247	478	*174	1,470
Net loss from other partnerships	1,961,174	35,305	34,312	1,372	*3,734	*13,243	*151	13,432	*135	*2,237
Farm net loss	14,677	10,789	10,789	*5,582	*693	—	—	*204	*260	*4,050
Net loss, noncapital assets	193,501	7,849	7,625	1,443	*178	*312	*7	1,601	305	3,496
Other deductions	47,406,474	1,879,966	1,470,125	478,770	84,100	227,726	70,354	299,354	47,052	116,648
Net income (less deficit)	14,446,809	1,234,872	1,080,377	481,331	101,597	-10,950	51,685	156,459	81,067	213,166
Net income	33,689,343	2,442,740	2,151,356	859,502	134,871	181,058	70,727	412,294	124,669	297,289
Deficit	19,242,534	1,207,869	1,070,979	378,171	33,274	192,008	19,043	255,836	43,602	84,124
Selected other income:										
Net short-term capital gain (less loss)	246,857	2,698	2,343	3,259	*-57	*-940	*-2	1,559	*-752	*373
Net long-term capital gain (less loss)	3,749,996	209,143	202,244	59,095	*658	15,082	*1,162	60,628	6,105	57,107
Partnerships With Net Income										
Number of partnerships	761,753	82,428	71,624	30,018	1,788	5,032	843	14,567	4,225	12,269
Total receipts	170,996,999	14,793,464	13,130,787	4,328,740	725,450	792,162	646,745	3,658,367	619,239	1,825,081
Business receipts	162,114,645	13,869,124	12,271,487	3,915,193	672,600	735,315	623,480	3,499,053	589,264	1,722,768
Income from other partnerships	785,519	15,435	12,022	4,606	*838	*2,780	—	2,789	*934	*82
Nonqualifying dividends	53,437	1,771	1,756	382	—	379	—	*30	*1	*46
Interest received	3,454,683	55,924	51,823	19,843	5,101	7,943	247	11,873	1,440	3,913
Rents received	611,162	81,330	78,607	36,076	1,395	5,428	862	27,173	1,490	5,267
Royalties	361,072	12,270	11,566	2,374	—	*1,566	*12	6,938	*353	*974
Farm net profit	29,128	16,108	15,365	*2,296	—	*4,591	—	*1,417	—	*4,632
Net gain, noncapital assets	777,976	61,909	57,735	17,622	662	7,881	*390	14,574	1,062	12,900
Other receipts	2,809,357	679,594	629,964	330,349	44,855	26,279	21,754	94,525	24,695	74,500
Total deductions	137,307,656	12,350,724	10,979,431	3,469,239	590,579	611,104	576,018	3,246,073	494,570	1,527,792
Cost of sales and operations, total	70,494,816	8,392,633	7,626,091	2,062,354	392,547	310,484	468,551	2,661,286	367,272	1,035,690
Inventory, beginning of year	7,316,704	444,728	411,430	51,895	*5,888	33,026	37,407	238,051	*5,592	31,024
Purchases	46,578,872	3,726,306	3,191,465	563,012	28,701	50,753	335,136	1,824,774	126,423	140,848
Cost of labor	4,375,831	699,834	631,589	247,007	107,488	96,972	13,122	45,615	14,874	76,519
Material and supplies	3,862,216	259,552	215,982	71,799	29,620	24,362	2,805	17,140	10,926	38,110
Other costs	16,272,353	3,739,014	3,609,441	1,189,776	228,118	133,289	133,932	772,151	215,601	781,042
Less: Inventory, end of year	7,911,160	476,801	433,816	61,134	*7,268	27,919	53,852	236,465	*7,144	31,853
Salaries and wages	13,542,274	162,161	54,239	17,365	*1,861	6,924	2,531	9,373	1,880	5,131
Payments to partners	2,401,942	116,406	72,438	30,143	*3,539	7,700	1,655	12,371	2,956	9,506
Rent paid	3,698,800	537,903	512,786	264,429	27,673	37,796	17,693	86,118	24,581	45,604
Interest paid	5,799,948	525,952	495,155	160,498	15,849	42,547	15,624	122,230	12,774	91,104
Taxes paid	4,531,834	236,617	209,637	86,842	17,776	24,969	2,660	30,996	7,042	31,517
Bad debts	163,208	2,609	1,511	689	*5	*25	*7	*450	*11	*257
Repairs	1,898,688	447,450	401,388	183,692	25,356	22,994	7,769	58,932	20,035	74,287
Depreciation	6,120,162	673,557	799,915	362,619	38,036	42,481	12,708	121,717	40,158	158,959
Amortization	97,088	332	167	140	—	*3	—	*7	*2	*4
Depletion	170,679	1,203	1,076	206	—	*344	—	494	—	*31
Pension, profit sharing, annuity, and bond purchase plans	233,745	3,388	2,884	442	*1,548	*225	*254	*173	*4	*152
Employee benefit programs	360,373	6,031	4,146	1,241	*678	*587	*45	304	*67	865
Net loss from other partnerships	90,655	4,475	4,077	643	*19	*840	*68	*129	*135	*2,235
Farm net loss	3,633	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	24,783	3,818	3,671	1,098	—	*312	*7	430	*155	1,578
Other deductions	27,675,026	1,037,089	790,271	276,836	65,891	112,872	46,444	141,084	18,685	74,121
Net income	33,689,343	2,442,740	2,151,356	859,502	134,871	181,058	70,727	412,294	124,669	297,289
Selected other income:										
Net short-term capital gain (less loss)	75,871	86	-190	513	*-57	*209	*-3	*-165	*12	*299
Net long-term capital gain (less loss)	2,514,094	97,801	95,567	21,965	*491	6,336	*871	24,637	2,586	38,554

Footnotes at end of table.

Partnership Returns/1978

Table 1.1—Income Statement 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	Animal specialty	Other						
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
Partnerships With and Without Net Income										
Number of partnerships	1,047	*409	3,019	1,857	17,400	23,629	20,076	3,553	78,032	31,647
Total receipts	485,202	*58,300	79,162	208,021	2,189,885	7,054,695	4,453,644	2,601,051	16,342,214	10,695,260
Business receipts	477,458	*57,210	64,073	194,429	2,083,610	6,563,203	4,058,644	2,504,559	16,052,651	10,457,131
Income from other partnerships	—	—	—	—	3,511	79,243	74,923	*4,320	33,530	31,533
Nonqualifying dividends	*918	—	—	—	*300	*289	155	*111	120	*108
Interest received	595	—	*648	651	6,969	49,383	37,790	11,593	42,815	36,081
Rents received	*732	*32	*209	650	4,672	24,685	19,327	5,339	66,004	52,150
Royalties	*34	—	—	—	*1,202	115,576	113,515	2,061	523	*194
Farm net profit	—	—	—	*2,429	*743	*493	*463	*31	*839	*814
Net gain, noncapital assets	*157	*46	*2,611	*415	9,390	27,286	17,319	9,967	22,387	18,294
Other receipts	5,308	*1,012	11,620	9,446	79,747	194,547	131,376	63,171	123,345	98,956
Total deductions	467,490	*52,595	103,107	201,471	2,035,390	9,911,942	6,869,417	3,042,525	14,571,973	9,792,374
Cost of sales and operations, total	362,515	*42,131	27,561	118,253	1,107,292	2,490,862	1,115,216	1,375,646	11,020,899	8,016,500
Inventory, beginning of year	4,704	*3,861	*1,125	*3,658	55,875	80,306	17,506	62,800	1,089,683	954,720
Purchases	85,760	*27,704	6,303	37,593	755,923	759,752	542,628	217,125	2,382,269	1,212,883
Cost of labor	16,846	*473	3,349	24,420	32,094	256,544	40,275	216,269	1,340,203	766,187
Material and supplies	16,469	*694	2,408	6,357	56,124	189,843	34,504	155,339	2,462,979	1,736,439
Other costs	242,338	*13,728	14,821	48,574	221,675	1,316,529	512,619	803,908	4,350,020	4,350,772
Less: Inventory, end of year	3,700	*4,329	*445	2,351	76,398	112,112	32,316	79,796	1,133,254	1,004,500
Salaries and wages	5,502	*52	*2,979	9,130	136,410	204,090	122,915	81,176	782,248	296,918
Payments to partners	2,300	—	*2,813	*2,896	63,230	45,174	22,676	22,297	372,836	143,151
Rent paid	6,062	*1,039	2,001	4,395	34,141	173,840	138,384	35,456	110,087	50,416
Interest paid	10,784	*1,759	5,330	6,824	61,784	274,975	134,637	140,338	239,671	196,590
Taxes paid	3,180	*367	2,208	6,094	38,784	250,814	131,968	118,847	233,000	111,787
Bad debts	*41	—	*111	*6	1,298	3,305	715	2,590	11,014	3,953
Repairs	4,350	*1,489	2,649	4,138	61,279	115,072	47,421	67,651	102,871	46,838
Depreciation	14,228	*3,351	10,264	10,874	116,924	653,150	401,435	251,715	280,532	136,175
Amortization	—	—	—	*66	298	13,230	3,640	9,590	3,001	2,251
Depletion	—	—	—	—	290	172,835	49,100	123,735	1,437	892
Pension, profit sharing, annuity, and bond purchase plans	*71	—	—	*15	588	10,956	2,706	8,250	10,901	5,340
Employee benefit programs	*192	—	*74	*255	2,015	18,269	1,519	16,750	43,546	16,134
Net loss from other partnerships	*8	—	—	—	993	265,020	247,418	*17,603	5,100	4,995
Farm net loss	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*90	—	*194	—	223	2,616	1,278	*1,337	2,811	1,010
Other deductions	58,166	*2,407	46,923	38,526	409,841	5,217,735	4,448,189	769,546	1,352,019	759,061
Net income (less deficit)	17,712	*5,706	-23,944	6,549	154,495	-2,857,247	-2,415,773	-441,474	1,770,242	902,886
Net income	30,376	*6,653	6,479	27,436	291,384	1,681,384	1,485,322	196,063	2,040,613	1,102,520
Deficit	12,663	*947	30,424	20,887	136,889	4,538,631	3,901,094	637,537	270,372	199,634
Selected other income:										
Net short-term capital gain (less loss)	*48	*-1,046	*-100	—	*355	1,417	4,857	*-3,440	4,517	4,479
Net long-term capital gain (less loss)	*1,248	*-20	*1,180	*1	6,899	36,176	24,405	11,771	15,060	12,824
Partnerships With Net Income										
Number of partnerships	786	*242	733	1,121	10,804	11,148	9,943	1,205	60,291	22,974
Total receipts	297,336	*56,299	27,908	153,460	1,662,677	5,116,618	3,489,160	1,627,458	13,827,310	8,868,226
Business receipts	291,925	*55,637	24,198	142,055	1,597,637	4,772,653	3,213,150	1,559,503	13,622,440	8,681,737
Income from other partnerships	—	—	—	—	3,413	69,240	69,198	*41	31,289	31,270
Nonqualifying dividends	*918	—	—	—	*15	*300	*289	*11	120	*108
Interest received	588	—	*139	*544	4,292	25,607	19,883	5,724	34,632	28,448
Rents received	*507	—	*85	*325	2,723	17,266	13,921	3,345	51,767	38,995
Royalties	—	—	—	—	*53	103,086	101,607	1,479	*516	*187
Farm net profit	—	—	—	*2,429	*743	*493	*463	*31	*839	*814
Net gain, noncapital assets	*144	—	*2,466	*34	4,173	17,376	10,090	7,286	19,959	16,320
Other receipts	3,254	*661	*1,020	8,072	49,630	110,597	60,559	50,038	105,747	88,348
Total deductions	266,960	*49,646	21,428	126,023	1,371,293	3,435,234	2,003,838	1,431,396	11,786,696	7,783,705
Cost of sales and operations, total	204,614	*40,806	*9,832	72,674	766,542	1,431,742	666,591	765,151	9,086,048	6,483,300
Inventory, beginning of year	1,481	*3,861	*373	*1,832	33,298	37,795	12,731	25,063	796,915	699,310
Purchases	66,086	*27,704	*4,857	23,171	534,841	406,010	272,484	133,527	1,966,397	960,823
Cost of labor	11,800	*293	*496	17,403	68,245	143,436	29,735	113,702	1,118,078	606,187
Material and supplies	15,107	*579	*1,000	4,533	43,570	25,959	13,723	67,213	2,012,233	1,378,905
Other costs	111,851	*12,698	*3,342	27,641	129,573	794,199	344,543	449,656	3,961,177	3,502,105
Less: Inventory, end of year	*1,712	*4,329	*235	*1,906	42,985	42,870	18,861	24,009	768,753	664,030
Salaries and wages	4,689	*52	*330	*8,541	107,921	154,060	104,967	49,092	664,985	248,689
Payments to partners	1,299	—	*1,235	*2,036	43,967	23,225	13,286	9,939	223,880	82,597
Rent paid	5,873	*1,010	*168	1,840	24,218	76,921	53,929	22,992	92,860	43,086
Interest paid	7,553	*1,759	*1,382	4,035	30,797	97,213	80,059	17,154	143,626	110,568
Taxes paid	2,203	*268	*516	4,849	26,980	195,624	105,960	89,664	191,475	86,219
Bad debts	*41	—	*20	*6	1,098	1,631	664	967	8,062	2,424
Repairs	3,219	*1,272	*883	2,927	46,083	73,501	41,188	32,313	85,721	37,662
Depreciation	10,018	*3,064	2,428	7,726	73,642	315,580	215,638	99,942	214,354	94,928
Amortization	—	—	—	*11	165	2,582	1,904	*678	1,494	1,039
Depletion	—	—	—	—	*128	117,123	17,852	99,271	1,254	853
Pension, profit sharing, annuity, and bond purchase plans	*71	—	—	*15	504	9,008	2,310	6,698	7,655	3,346
Employee benefit programs	*176	—	—	*181	1,896	8,501	1,103	7,398	36,603	12,107
Net loss from other partnerships	*8	—	—	—	*397	8,924	8,030	*893	3,237	3,133
Farm net loss	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*90	—	—	—	*148	567	445	*122	747	432
Other deductions	27,107	*1,415	4,634	21,181	246,818	919,035	689,913	229,121	1,024,697	573,321
Net income	30,376	*6,653	6,479	27,436	291,384	1,681,384	1,485,322	196,063	2,040,613	1,102,520
Selected other income:										
Net short-term capital gain (less loss)	*48	*-1,046	—	—	*278	1,029	1,233	*-204	1,058	1,020
Net long-term capital gain (less loss)	*152	*-24	—	—	2,234	24,278	20,775	3,503	7,419	5,380

Footnotes at end of table.

Partnership Returns/1978

Table 1.1—Income Statement for Selected Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Construction—Continued					Total	Manufacturing				
	Special trade contractors						Total	Lumber and wood products, except furniture	Printing, publishing, and allied industries	Machinery, except electrical	Other manufacturing industries
	Total	Plumbing, heating, and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified						
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)		
Partnerships With and Without Net Income											
Number of partnerships	46,121	5,583	5,081	6,156	29,301	27,931	5,472	5,272	1,964	15,223	
Total receipts	5,634,980	899,230	402,061	783,889	3,569,800	10,738,865	1,786,392	817,551	660,809	7,474,133	
Business receipts	5,583,546	895,654	396,675	759,232	3,531,985	10,514,297	1,749,723	805,366	623,798	7,335,410	
Income from other partnerships	*1,997	—	—	—	*1,997	1,332	*130	*895	—	*318	
Nonqualifying dividends	*12	—	—	—	*12	4,175	*220	*47	—	*14	
Interest received	6,734	843	*696	447	4,948	37,417	6,151	2,203	6,109	22,954	
Rents received	13,854	2,083	1,973	*1,031	8,767	15,477	4,647	3,689	*426	6,714	
Royalties	*330	—	—	—	*330	13,372	*2,590	*2,322	*81	8,378	
Farm net profit	*25	—	—	—	*25	*74	—	—	*22	*52	
Net gain, noncapital assets	4,093	159	*732	128	3,074	6,867	2,030	842	1,618	2,377	
Other receipts	24,389	692	*1,984	3,051	18,662	145,873	20,901	2,196	28,741	94,035	
Total deductions	4,769,643	794,863	302,038	612,586	3,060,155	10,078,869	1,660,775	677,963	640,581	7,099,650	
Cost of sales and operations, total	3,001,683	537,099	143,665	382,476	1,938,443	7,041,616	1,150,062	316,945	437,524	5,137,085	
Inventory, beginning of year	134,963	37,465	1,469	10,074	85,955	942,964	120,681	22,023	142,621	657,638	
Purchases	1,168,007	296,463	36,731	117,988	716,825	4,358,237	620,091	123,432	256,781	3,357,934	
Cost of labor	573,667	68,129	32,149	116,564	356,824	1,023,232	179,289	61,577	87,560	694,806	
Material and supplies	726,536	92,165	39,942	90,654	503,775	551,709	152,611	47,729	25,444	325,926	
Other costs	527,265	80,196	35,931	56,556	354,582	1,183,469	217,576	87,309	39,261	839,323	
Less: Inventory, end of year	128,754	37,319	2,558	9,360	79,518	1,017,995	140,186	25,125	114,142	738,541	
Salaries and wages	483,327	64,048	66,863	91,066	261,351	617,994	75,434	87,759	58,220	396,581	
Payments to partners	229,685	40,773	15,482	25,545	147,885	132,976	26,195	16,070	13,731	76,990	
Rent paid	59,404	7,159	3,967	6,411	41,867	127,829	22,372	15,113	10,929	79,415	
Interest paid	42,562	5,563	2,696	3,792	30,511	166,251	23,208	7,652	117,546	117,845	
Taxes paid	120,359	19,462	11,600	20,075	69,221	201,709	33,993	19,472	11,517	136,272	
Bad debts	7,060	1,589	*243	972	4,256	19,043	1,483	5,205	966	11,389	
Repairs	55,692	2,722	2,294	4,447	46,229	115,552	35,572	6,800	6,038	67,142	
Depreciation	143,776	16,162	8,002	12,172	107,439	374,102	63,272	17,003	16,480	277,347	
Amortization	750	*5	—	—	745	10,697	8,221	609	*22	1,845	
Depletion	*544	—	*42	*228	*274	48,266	46,701	—	—	1,565	
Pension, profit sharing, annuity, and bond purchase plans	5,561	1,476	*1,007	*226	2,853	20,834	3,205	1,930	773	14,926	
Employee benefit programs	27,412	5,251	3,209	5,755	13,197	43,852	5,048	3,800	2,086	32,917	
Net loss from other partnerships	*104	*2	*2	—	*100	25,159	*29	*158	—	24,972	
Farm net loss	—	—	—	—	—	*82	*19	*52	*65	774	
Net loss, noncapital assets	1,801	*68	—	*30	1,703	994	*103	*52	*65	774	
Other deductions	589,920	93,484	42,965	59,391	394,080	1,131,913	165,859	179,394	64,684	722,077	
Net income (less deficit)	865,338	104,367	100,023	151,303	509,645	660,015	125,617	139,588	20,328	374,482	
Net income	935,803	117,895	102,419	155,076	560,413	1,208,319	160,740	168,171	58,409	820,999	
Deficit	70,466	13,527	*2,397	3,773	50,768	548,304	35,123	28,583	38,080	446,517	
Selected other income:											
Net short-term capital gain (less loss)	*38	—	—	—	*38	1,396	*561	*104	*223	*508	
Net long-term capital gain (less loss)	2,236	*8	*618	*19	1,590	45,885	19,535	*9,419	*1,920	15,011	
Partnerships With Net Income											
Number of partnerships	37,136	4,213	4,481	5,642	22,800	19,121	4,228	3,678	1,377	9,838	
Total receipts	4,929,365	731,538	363,442	698,246	3,136,140	8,518,543	1,470,275	699,916	335,740	6,012,612	
Business receipts	4,888,985	728,355	358,108	694,955	3,107,567	8,393,152	1,439,131	688,759	330,567	5,934,695	
Income from other partnerships	*19	—	—	—	*19	1,221	*130	*895	—	*207	
Nonqualifying dividends	*12	—	—	—	*12	3,830	*214	*12	—	3,604	
Interest received	6,185	577	*696	404	4,507	22,047	4,518	1,995	422	15,112	
Rents received	12,772	1,902	1,921	*707	8,241	12,485	3,945	3,499	*348	4,692	
Royalties	*330	—	—	—	*330	11,127	*2,590	*2,322	*81	6,134	
Farm net profit	*25	—	—	—	*25	*74	—	—	*22	*52	
Net gain, noncapital assets	3,639	63	*732	*126	2,719	5,806	801	1,529	1,768	1,529	
Other receipts	17,400	641	*1,984	2,054	12,720	68,802	18,040	1,643	2,771	46,348	
Total deductions	3,993,562	613,643	261,023	543,170	2,575,727	7,310,224	1,309,535	531,744	277,332	5,191,613	
Cost of sales and operations, total	2,600,288	449,289	132,420	341,524	1,677,054	5,437,958	905,403	266,226	176,022	4,000,308	
Inventory, beginning of year	97,605	32,225	1,460	9,307	54,613	639,692	89,415	19,133	21,367	510,777	
Purchases	1,004,196	230,981	34,877	101,156	637,183	3,381,069	511,380	107,400	111,809	2,630,660	
Cost of labor	511,632	61,792	31,963	101,685	316,191	819,869	147,269	55,743	33,625	583,231	
Material and supplies	633,328	80,268	33,830	87,243	431,987	454,719	131,193	39,963	13,727	269,836	
Other costs	458,250	73,039	32,504	49,554	303,154	770,669	126,542	65,542	22,352	556,231	
Less: Inventory, end of year	104,723	29,016	*2,213	7,421	66,073	608,060	99,400	21,555	26,659	550,447	
Salaries and wages	414,294	42,138	52,622	83,613	235,921	453,087	62,147	72,516	28,483	289,942	
Payments to partners	141,283	19,754	9,103	18,020	94,405	98,799	19,166	9,593	9,733	60,307	
Rent paid	49,507	5,229	3,633	5,645	35,000	77,022	18,722	12,197	3,366	42,737	
Interest paid	32,959	3,828	2,460	3,359	23,313	70,274	16,680	5,029	3,318	45,248	
Taxes paid	104,403	15,028	10,194	18,360	60,821	161,457	27,711	15,972	7,505	110,269	
Bad debts	5,638	1,512	*176	933	3,017	15,159	1,368	3,970	619	9,201	
Repairs	47,718	1,967	2,176	3,779	39,796	77,621	31,289	5,362	2,316	38,654	
Depreciation	118,850	11,734	7,076	10,877	89,163	223,486	53,732	13,271	8,877	147,605	
Amortization	455	—	—	—	455	8,378	*6,236	527	*22	1,594	
Depletion	*402	—	*42	*87	*272	39,237	*37,768	—	—	1,469	
Pension, profit sharing, annuity, and bond purchase plans	4,307	*1,387	*1,007	*77	1,836	13,695	3,061	1,841	*494	8,300	
Employee benefit programs	24,495	4,028	3,156	4,661	12,650	31,900	4,722	3,426	1,617	22,136	
Net loss from other partnerships	*104	*2	*2	—	*100	*610	*23	*6	—	*575	
Farm net loss	—	—	—	—	—	*82	*19	*52	*65	774	
Net loss, noncapital assets	315	*68	—	*30	218	727	*85	*52	*65	525	
Other deductions	448,543	57,678	36,956	52,204	301,705	600,732	121,397	121,758	34,896	412,681	
Net income	935,803	117,895	102,419	155,076	560,413	1,208,319	160,740	168,171	58,409	820,999	
Selected other income:											
Net short-term capital gain (less loss)	*38	—	—	—	*38	811	*80	—	*223	*508	
Net long-term capital gain (less loss)	2,039	*8	*618	*19	1,394	28,014	5,870	*7,259	*5	14,880	

Footnotes at end of table.

Table 1.1—Income Statement for Selected Industries—Continued

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

Item	Transportation, communication, electric, gas, and sanitary services					Wholesale and retail trade				
	Total	Transportation			Communi- cation, electric, gas, and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and ware- housing	Other transporta- tion				Total	Building materials, hardware, garden supply and mobile home dealers	General merchan- dise stores
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
Partnerships With and Without Net Income										
Number of partnerships	19,886	16,611	12,075	4,536	3,275	200,195	29,157	170,410	9,366	4,136
Total receipts	4,557,732	3,358,961	1,561,553	1,797,408	1,198,771	53,595,550	18,076,423	35,440,518	2,775,500	1,043,972
Business receipts	4,486,154	3,310,610	1,535,466	1,775,145	1,175,544	52,920,233	17,818,552	35,025,060	2,724,840	1,029,913
Income from other partnerships	*293	*269	*248	*21	*24	8,594	5,218	3,376	*242	*347
Nonqualifying dividends	*73	*73	*73	—	—	2,955	520	2,435	678	*159
Interest received	13,162	5,993	2,597	3,396	7,170	84,663	29,425	55,225	6,613	3,054
Rents received	13,932	11,176	7,210	3,966	2,756	146,196	38,387	106,145	15,038	3,950
Royalties	*254	*239	*239	—	*14	6,017	5,165	853	*70	*229
Farm net profit	—	8,698	7,038	1,660	811	2,520	*1,484	1,056	*16	—
Net gain, noncapital assets	9,509	21,902	8,681	13,221	12,452	386,914	164,191	222,414	26,966	6,002
Other receipts	34,354	—	—	—	—	—	—	—	—	—
Total deductions	4,181,142	2,860,264	1,426,060	1,434,204	1,320,878	50,790,623	17,286,690	33,429,642	2,572,254	984,748
Cost of sales and operations, total	1,599,917	1,022,569	382,587	639,982	577,348	40,015,424	14,989,497	24,973,288	1,963,498	767,623
Inventory, beginning of year	18,062	13,091	8,833	4,257	4,971	4,516,097	1,256,673	3,253,540	427,830	177,736
Purchases	888,096	406,913	184,176	222,736	481,183	37,718,497	14,084,656	23,578,016	1,897,981	737,273
Cost of labor	108,953	90,488	47,482	43,006	18,466	696,209	142,354	553,346	29,069	5,226
Material and supplies	38,512	35,161	10,064	25,097	3,351	443,474	151,583	291,614	29,090	1,956
Other costs	565,487	492,582	142,041	350,542	72,904	1,821,458	796,191	1,025,267	66,705	27,479
Less: Inventory, end of year	19,192	15,665	10,009	5,656	3,527	5,180,310	1,441,959	3,728,495	487,177	182,048
Salaries and wages	363,088	265,865	195,172	70,893	97,223	3,168,553	596,860	2,568,466	181,819	75,419
Payments to partners	54,488	44,927	34,406	10,520	9,561	671,662	162,976	508,123	48,226	13,986
Rent paid	70,219	57,108	37,262	19,846	13,111	39,432	104,911	831,152	31,670	17,347
Interest paid	243,484	176,531	54,793	121,738	66,553	441,631	119,363	321,861	36,199	6,911
Taxes paid	107,512	83,618	63,332	20,285	23,895	856,773	154,720	701,351	49,208	17,296
Bad debts	5,078	2,764	1,139	1,624	2,314	75,544	23,548	51,279	8,208	1,698
Repairs	131,286	113,683	91,742	21,941	17,605	264,322	67,936	195,413	18,197	3,601
Depreciation	700,153	495,043	138,057	356,987	205,110	598,017	146,588	449,554	36,826	9,143
Amortization	3,464	479	*283	196	2,985	20,263	6,805	13,456	263	*73
Depletion	*1,203	*1,092	*1,092	—	*111	2,667	1,955	710	*183	*99
Pension, profit sharing, annuity, and bond purchase plans	4,402	2,838	1,871	967	1,565	21,540	10,021	11,425	2,097	289
Employee benefit programs	10,975	6,241	5,052	1,189	4,733	63,422	18,486	44,871	3,971	626
Net loss from other partnerships	*1,993	*165	*37	*128	*1,829	3,977	1,946	2,031	*71	*435
Farm net loss	—	—	—	—	—	*116	*52	*64	—	—
Net loss, noncapital assets	2,399	1,715	1,719	*1	*684	7,855	1,421	6,234	*118	—
Other deductions	881,477	585,626	417,514	168,106	295,851	3,640,656	880,125	2,750,368	191,701	70,203
Net income (less deficit)	376,590	498,697	135,493	363,204	-122,107	2,804,927	789,533	2,010,876	203,246	59,224
Net income	868,412	762,835	175,278	587,557	105,577	3,331,640	900,802	2,425,346	230,077	66,805
Deficit	491,822	264,138	39,785	224,353	227,684	526,713	111,269	414,471	26,831	7,581
Selected other income:										
Net short-term capital gain (less loss)	*238	*314	*-75	*389	*-76	-673	107	-781	*-1,493	*37
Net long-term capital gain (less loss)	7,832	6,379	3,440	2,939	*1,453	47,057	11,240	32,398	1,151	3,870
Partnerships With Net Income										
Number of partnerships	12,504	10,318	8,083	2,235	2,186	136,688	21,147	115,189	6,122	2,905
Total receipts	3,163,825	2,624,302	1,248,039	1,376,263	539,523	46,296,400	16,237,047	29,997,755	2,454,682	893,185
Business receipts	3,124,061	2,596,762	1,229,090	1,367,672	527,299	45,714,066	16,008,205	29,646,240	2,410,979	881,152
Income from other partnerships	*293	*269	*248	*21	*24	8,455	5,218	3,237	*242	*309
Nonqualifying dividends	*70	*70	*70	—	—	2,679	456	2,223	637	*151
Interest received	6,596	4,302	2,211	2,091	2,295	77,180	27,496	49,681	6,182	2,462
Rents received	9,245	6,577	4,691	1,886	2,668	113,462	26,043	85,755	11,045	3,931
Royalties	*248	*233	*233	—	*14	6,000	5,149	850	*70	*229
Farm net profit	—	—	—	—	—	2,520	*1,464	1,056	*16	—
Net gain, noncapital assets	7,183	6,622	5,421	1,201	561	31,324	10,101	21,223	977	110
Other receipts	16,129	9,467	6,075	3,392	6,662	340,714	152,915	187,490	24,534	4,841
Total deductions	2,295,412	1,861,467	1,072,761	788,706	433,946	42,964,760	15,336,245	27,572,409	2,224,606	826,380
Cost of sales and operations, total	957,679	818,565	305,379	513,186	139,114	34,520,479	13,418,140	21,063,027	1,727,475	648,573
Inventory, beginning of year	8,778	6,465	3,222	3,243	2,313	3,699,612	1,089,908	2,606,827	338,583	150,092
Purchases	392,389	331,348	151,517	179,830	61,042	32,690,807	12,651,133	19,998,258	1,665,802	629,727
Cost of labor	94,078	77,101	39,860	37,241	16,977	535,867	120,698	414,859	24,181	5,226
Material and supplies	25,272	22,200	6,990	15,210	3,071	336,500	132,330	203,893	25,941	1,913
Other costs	448,549	390,706	108,720	281,986	57,843	1,462,509	662,718	799,791	55,771	17,100
Less: Inventory, end of year	11,387	9,255	4,931	4,324	2,132	4,204,815	1,238,648	2,960,401	382,584	155,485
Salaries and wages	270,966	208,591	154,290	54,300	62,376	2,597,762	522,740	2,072,027	157,276	62,616
Payments to partners	36,799	30,979	24,935	6,043	5,820	489,907	131,914	367,843	38,603	9,987
Rent paid	44,472	38,804	31,814	6,991	5,668	698,835	86,765	609,799	22,862	14,130
Interest paid	62,613	41,090	30,476	10,614	21,523	309,449	86,005	223,039	27,475	5,163
Taxes paid	75,448	62,767	46,458	16,309	12,681	701,188	135,458	565,158	42,130	13,947
Bad debts	2,782	1,751	715	1,036	1,031	62,142	19,503	41,922	7,798	1,516
Repairs	95,754	85,552	73,311	12,241	10,201	204,787	54,542	149,323	15,572	2,523
Depreciation	247,797	176,934	92,229	84,714	70,854	431,867	108,048	322,007	28,777	7,689
Amortization	849	*209	*198	*11	640	12,348	6,513	5,835	187	*48
Depletion	*205	*94	*94	—	*111	2,402	1,692	710	*183	*99
Pension, profit sharing, annuity, and bond purchase plans	3,459	2,838	1,871	967	622	19,991	9,649	10,248	2,049	289
Employee benefit programs	7,561	5,382	4,621	761	2,179	54,161	16,805	37,291	3,640	549
Net loss from other partnerships	*96	*90	—	*90	*6	2,819	1,742	1,077	*71	*276
Farm net loss	—	—	—	—	—	*15	*52	*62	—	—
Net loss, noncapital assets	790	638	638	*1	*151	1,967	966	999	*53	—
Other deductions	488,143	387,173	305,733	81,441	100,970	2,844,541	735,709	2,102,041	150,456	58,975
Net income	868,412	762,835	175,278	587,557	105,577	3,331,640	900,802	2,425,346	230,077	66,805
Selected other income:										
Net short-term capital gain (less loss)	*238	*314	*-75	*389	*-76	1,557	123	1,434	*42	*37
Net long-term capital gain (less loss)	5,960	5,658	*3,286	*2,372	*301	30,267	4,601	25,666	1,171	*966

Footnotes at end of table.

Table 1.1—Income Statement 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 dealers and service stations				Apparel and accessory stores	Furniture and home furnishings stores
	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)	
Partnerships With and Without Net Income									
Number of partnerships	22,611	14,666	7,945	25,386	6,452	11,929	7,005	12,148	12,364
Total receipts	6,888,579	5,638,888	1,249,691	9,337,917	3,771,211	4,102,820	1,463,886	1,614,057	2,064,476
Business receipts	6,842,724	5,599,935	1,242,789	9,256,873	3,725,894	4,077,869	1,453,110	1,593,498	2,017,535
Income from other partnerships	376	376	—	846	813	33	—	1	99
Nonqualifying dividends	1,007	984	24	29	25	2	2	11	111
Interest received	5,419	4,494	925	8,267	4,955	1,255	2,057	3,497	9,400
Rents received	15,958	13,073	2,885	20,665	9,572	9,319	1,773	6,207	6,905
Royalties	75	67	9	61	59	2	—	—	407
Farm net profit	43	38	5	17	16	—	—	620	4
Net gain, noncapital assets	3,435	1,850	1,586	3,647	1,921	1,296	431	842	5,052
Other receipts	19,541	18,072	1,469	47,512	27,956	13,043	6,513	9,375	24,963
Total deductions	6,596,652	5,422,328	1,174,325	8,977,433	3,661,934	3,929,142	1,386,357	1,480,082	1,897,638
Cost of sales and operations, total	5,469,603	4,575,466	894,137	7,679,319	3,219,569	3,374,570	1,085,180	1,009,105	1,277,090
Inventory, beginning of year	338,868	310,135	28,732	752,499	402,049	111,059	239,391	327,422	306,597
Purchases	5,359,609	4,511,348	848,262	7,164,831	2,907,181	3,188,881	1,068,768	1,010,106	1,237,370
Cost of labor	34,134	20,656	13,478	72,215	33,849	23,522	14,844	13,081	37,935
Material and supplies	22,739	8,927	13,812	91,493	48,362	26,277	16,854	12,387	8,661
Other costs	84,305	61,344	22,962	463,510	284,215	143,995	35,300	27,707	48,477
Less: Inventory, end of year	370,053	336,944	33,109	865,229	456,087	119,166	289,976	381,597	361,949
Salaries and wages	393,825	305,659	88,167	372,476	123,550	175,105	73,821	136,750	168,031
Payments to partners	60,533	37,590	22,943	99,918	26,015	42,282	31,620	38,918	45,769
Rent paid	89,447	57,173	32,274	106,004	22,110	59,886	24,007	65,704	54,189
Interest paid	33,732	26,427	7,305	72,818	37,769	15,024	10,224	15,207	21,638
Taxes paid	93,594	73,801	19,792	124,454	28,126	72,711	23,616	32,505	38,711
Bad debts	5,048	3,147	1,902	12,397	6,599	3,480	2,319	4,105	6,774
Repairs	32,075	24,217	7,858	26,379	10,549	11,519	4,911	6,501	8,844
Depreciation	62,436	46,079	16,356	65,657	18,599	30,465	16,592	15,970	31,966
Amortization	739	315	425	531	121	153	257	420	307
Depletion	56	—	56	82	39	43	—	82	100
Pension, profit sharing, annuity, and bond purchase plans	2,152	1,511	641	1,061	692	180	188	305	1,167
Employee benefit programs	7,607	5,987	1,620	7,525	5,399	948	1,178	1,178	2,093
Net loss from other partnerships	59	26	33	—	—	—	—	105	281
Farm net loss	13	13	—	—	—	—	—	49	—
Net loss, noncapital assets	1,314	675	639	312	56	146	110	436	21
Other deductions	344,418	264,241	80,177	407,901	162,740	142,828	102,533	152,740	240,655
Net income (less deficit)	291,926	216,560	75,367	380,483	109,276	173,679	77,529	133,975	166,838
Net income	344,273	249,954	94,319	417,844	120,985	193,215	103,644	162,383	200,194
Deficit	52,347	33,394	18,953	57,361	11,709	19,536	26,115	28,408	33,356
Selected other income:									
Net short-term capital gain (less loss)	548	224	323	-221	-175	-72	26	—	8
Net long-term capital gain (less loss)	2,679	2,493	1,85	295	34	955	694	698	2,074
Partnerships With Net Income									
Number of partnerships	15,811	11,081	4,730	18,633	4,814	9,071	4,748	7,667	8,924
Total receipts	6,061,908	5,022,239	1,039,669	7,875,511	3,253,609	3,414,940	1,206,962	1,360,658	1,806,542
Business receipts	6,022,588	4,987,980	1,034,608	7,809,097	3,219,787	3,391,142	1,198,167	1,342,914	1,762,828
Income from other partnerships	376	376	—	810	810	33	—	1	99
Nonqualifying dividends	847	842	5	29	25	2	2	17	110
Interest received	5,003	4,218	785	6,910	3,933	1,194	1,785	3,278	8,584
Rents received	14,003	11,714	2,289	17,440	7,191	9,982	1,268	4,977	5,472
Royalties	73	64	9	61	59	2	—	—	407
Farm net profit	43	38	5	17	16	—	—	620	4
Net gain, noncapital assets	2,554	1,850	705	3,162	1,571	1,263	328	793	5,027
Other receipts	16,421	15,156	1,265	37,983	20,219	12,353	5,411	8,057	24,011
Total deductions	5,717,635	4,772,285	945,350	7,457,667	3,132,824	3,221,726	1,103,318	1,198,275	1,606,347
Cost of sales and operations, total	4,801,049	4,061,168	739,880	6,440,079	2,770,776	2,782,574	886,728	829,454	1,093,819
Inventory, beginning of year	282,535	262,351	20,184	623,494	340,425	96,696	186,373	248,359	255,331
Purchases	4,708,147	4,013,683	694,463	6,079,024	2,531,230	2,678,371	869,423	841,196	1,059,787
Cost of labor	30,331	17,304	13,028	63,291	31,811	19,231	12,249	11,080	31,925
Material and supplies	20,612	8,059	12,552	45,674	21,365	15,001	9,308	3,513	7,605
Other costs	71,134	49,011	22,123	335,623	233,667	72,652	29,103	16,444	38,521
Less: Inventory, end of year	311,710	289,240	22,470	707,028	387,921	99,377	219,729	291,138	299,349
Salaries and wages	340,610	267,727	72,883	298,109	104,955	137,374	55,778	116,601	146,600
Payments to partners	42,513	30,458	12,055	68,974	20,166	28,159	20,650	26,849	36,651
Rent paid	67,803	45,662	22,141	87,550	18,601	50,475	18,474	47,693	43,160
Interest paid	24,683	20,386	4,297	53,869	30,061	10,502	13,306	9,745	16,051
Taxes paid	79,506	64,170	15,336	103,448	24,235	60,735	18,478	26,985	32,783
Bad debts	2,832	2,273	559	9,356	5,128	2,601	1,627	3,738	5,990
Repairs	25,244	19,648	5,596	21,117	8,451	9,252	3,414	4,834	7,649
Depreciation	49,780	37,999	11,781	49,953	14,211	24,728	11,014	11,727	20,759
Amortization	415	188	227	339	93	149	97	317	134
Depletion	56	—	56	82	39	43	—	82	100
Pension, profit sharing, annuity, and bond purchase plans	1,781	1,140	641	983	615	180	188	305	1,110
Employee benefit programs	6,372	4,972	1,400	6,748	4,790	928	1,030	1,131	1,860
Net loss from other partnerships	59	26	33	—	—	—	—	105	85
Farm net loss	13	13	—	—	—	—	—	49	—
Net loss, noncapital assets	1,314	675	639	312	56	146	110	436	21
Other deductions	274,901	216,440	58,461	316,794	130,448	113,885	72,461	118,662	199,576
Net income	344,273	249,954	94,319	417,844	120,985	193,215	103,644	162,383	200,194
Selected other income:									
Net short-term capital gain (less loss)	224	224	—	266	240	—	26	39	8
Net long-term capital gain (less loss)	3,000	2,820	1,80	-390	-91	395	694	698	1,659

Footnotes at end of table.

Table 1.1—Income Statement for Selected Industries—Continued

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

Item	Wholesale and retail trade—Continued				Total	Finance, insurance, and real estate				
	Retail trade—Continued					Total	Finance			Holding and investment companies
	Eating places	Drinking places	Liquor stores	Other retail stores			Total	Banking and credit agencies other than banks	Security and commodity brokers and service	
(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)		
Partnerships With and Without Net Income										
Number of partnerships	28,031	8,582	3,791	44,015	516,135	118,632	2,336	2,858	113,438	
Total receipts	5,200,193	755,217	1,094,079	4,666,529	62,822,429	18,451,234	394,507	13,863,464	4,193,263	
Business receipts	5,140,585	730,790	1,083,083	4,605,219	55,697,390	13,936,105	261,621	13,063,110	611,374	
Income from other partnerships	*673	—	*81	*655	524,219	524,118	*223	24,543	499,353	
Nonqualifying dividends	—	—	—	—	58,192	49,389	*187	1,537	47,665	
Interest received	6,922	474	512	11,067	3,895,237	3,108,101	91,989	528,757	2,487,355	
Rents received	17,719	3,227	5,375	11,100	302,811	89,858	26,037	*1,625	62,197	
Royalties	—	—	*1	*10	228,277	199,851	*38	*434	199,380	
Farm net profit	*330	—	*12	*14	4,987	*3,195	—	*958	*2,237	
Net gain, noncapital assets	6,503	*622	*555	1,943	670,007	150,882	*182	16,631	134,069	
Other receipts	27,461	20,046	4,439	36,109	1,320,309	389,734	14,231	225,869	149,635	
Total deductions	4,901,096	682,384	1,041,573	4,295,783	62,709,223	18,058,332	351,107	13,782,031	3,945,194	
Cost of sales and operations, total	2,524,446	366,728	865,116	3,050,762	7,094,438	340,972	*2,856	12,051	326,065	
Inventory, beginning of year	78,359	21,107	92,039	731,085	2,142,692	61,936	*622	*97	61,217	
Purchases	2,082,973	342,308	861,095	2,884,470	2,196,208	314,149	*2,022	*2,747	308,380	
Cost of labor	315,821	4,709	*1,106	40,051	158,688	4,159	*13	—	4,145	
Material and supplies	55,855	7,079	308	62,045	436,909	9,768	*29	—	9,739	
Other costs	84,202	14,956	15,561	192,365	4,489,773	69,331	*381	*9,270	59,680	
Less: Inventory, end of year	92,764	23,431	104,994	859,253	2,330,833	118,372	*212	*62	118,097	
Salaries and wages	775,238	89,699	45,064	330,145	2,342,882	609,759	36,033	509,111	64,614	
Payments to partners	74,883	11,656	13,094	101,137	616,382	243,665	10,578	138,675	94,412	
Rent paid	286,095	24,851	18,978	136,868	966,909	117,660	7,605	56,034	54,021	
Interest paid	72,405	11,994	11,402	39,556	12,093,787	1,199,095	52,495	529,036	617,564	
Taxes paid	200,292	35,699	22,547	87,045	4,034,690	192,810	6,452	63,960	122,397	
Bad debts	1,998	774	844	9,433	78,266	23,322	15,236	1,618	6,467	
Repairs	60,178	10,396	4,632	24,010	1,538,851	29,587	984	4,485	24,118	
Depreciation	130,494	18,459	12,894	65,708	7,562,135	168,718	6,880	9,640	152,198	
Amortization	8,377	*478	1,269	999	89,928	9,899	*109	1,800	7,991	
Depletion	*55	—	—	*54	13,481	7,397	—	*491	6,905	
Pension, profit sharing, annuity, and bond purchase plans	1,965	*371	*82	1,936	28,997	16,932	*1,646	14,416	870	
Employee benefit programs	14,449	1,429	556	5,436	61,993	15,295	1,316	10,137	3,842	
Net loss from other partnerships	*438	—	—	*640	1,559,700	1,283,490	*2,447	25,545	1,255,498	
Farm net loss	—	*1	—	—	*308	69	—	—	*69	
Net loss, noncapital assets	1,190	*2,566	*110	166	125,526	52,526	*99	7,245	118,182	
Other deductions	748,594	107,281	44,984	441,889	24,474,597	13,674,135	206,371	12,377,786	1,089,978	
Net income (less deficit)	299,097	72,833	52,506	370,746	113,206	392,902	43,400	101,433	248,070	
Net income	409,448	87,775	60,312	446,235	9,696,693	3,291,453	62,019	397,567	2,831,867	
Deficit	110,351	14,942	7,806	75,489	9,583,487	2,898,551	18,619	296,135	2,583,797	
Selected other income:										
Net short-term capital gain (less loss)	*96	*14	—	*422	227,927	181,190	3,153	70,991	107,046	
Net long-term capital gain (less loss)	6,845	*1,056	*9,962	3,766	3,233,898	990,240	2,988	181,027	806,225	
Partnerships With Net Income										
Number of partnerships	18,191	6,367	2,628	27,941	271,595	70,142	1,744	1,931	66,467	
Total receipts	4,005,329	612,681	924,072	4,003,186	40,364,883	13,910,754	314,409	9,849,724	3,746,621	
Business receipts	3,956,644	590,558	917,161	3,952,319	34,755,347	10,102,901	211,981	9,391,589	499,330	
Income from other partnerships	*673	—	*81	*655	619,849	512,936	*223	22,086	490,628	
Nonqualifying dividends	—	—	*23	401	43,003	40,454	*181	397	39,876	
Interest received	6,560	441	448	9,808	3,118,323	2,587,858	82,250	262,874	2,242,733	
Rents received	14,632	3,071	2,381	8,803	180,956	59,235	5,999	*1,623	51,613	
Royalties	—	—	*1	*10	202,802	179,966	*38	*62	179,866	
Farm net profit	*330	—	*12	*14	4,120	*2,830	—	*958	*1,871	
Net gain, noncapital assets	6,036	*622	*390	1,551	567,215	133,630	*169	15,045	118,415	
Other receipts	20,454	17,988	3,576	29,624	873,269	290,945	13,568	155,090	122,287	
Total deductions	3,595,881	524,906	863,760	3,556,951	30,668,190	10,619,300	252,390	9,452,157	914,754	
Cost of sales and operations, total	1,903,082	295,708	728,704	2,595,085	5,699,362	306,684	*2,856	*11,475	292,353	
Inventory, beginning of year	58,116	17,642	72,930	559,766	1,411,240	55,910	*622	—	55,288	
Purchases	1,594,435	276,676	724,394	2,419,272	1,718,766	281,949	*2,022	*2,747	277,180	
Cost of labor	210,729	*3,614	*1,051	33,231	126,313	1,944	*13	—	1,931	
Material and supplies	41,861	2,212	236	54,325	292,617	3,771	*29	—	3,742	
Other costs	65,723	14,803	15,511	169,161	3,528,048	36,036	*381	*8,728	26,927	
Less: Inventory, end of year	67,781	19,237	85,419	640,671	1,377,622	72,926	*212	—	72,714	
Salaries and wages	572,666	65,988	35,172	276,391	1,373,867	473,949	33,131	403,301	37,518	
Payments to partners	55,888	7,333	8,374	72,662	302,635	124,112	9,857	94,734	19,521	
Rent paid	198,040	15,681	15,146	97,734	508,626	57,494	7,272	41,049	9,173	
Interest paid	43,188	8,876	7,069	26,920	3,946,657	559,081	38,351	269,063	251,667	
Taxes paid	148,159	28,176	19,371	70,653	1,907,932	94,740	5,134	50,290	39,316	
Bad debts	1,433	373	682	8,205	25,207	7,184	2,612	1,434	3,138	
Repairs	42,870	7,433	3,561	18,521	620,565	15,022	750	4,369	9,904	
Depreciation	84,268	13,307	8,948	46,799	2,470,484	45,899	2,864	6,542	36,293	
Amortization	2,814	*132	757	697	19,629	3,874	*109	1,131	2,634	
Depletion	*55	—	—	*54	6,123	4,665	—	—	4,665	
Pension, profit sharing, annuity, and bond purchase plans	1,357	*371	*67	1,936	22,980	13,320	*1,646	10,998	*676	
Employee benefit programs	10,530	*920	498	5,045	33,526	10,180	1,282	8,540	358	
Net loss from other partnerships	*438	—	—	*41	43,796	22,661	*106	10,513	12,042	
Farm net loss	—	—	—	—	*554	*69	—	—	*69	
Net loss, noncapital assets	403	—	*110	132	11,287	3,649	*5	*257	*3,386	
Other deductions	530,689	80,609	35,303	336,078	13,674,961	8,876,915	146,416	8,538,459	192,040	
Net income	409,448	87,775	60,312	446,235	9,696,693	3,291,453	62,019	397,567	2,831,867	
Selected other income:										
Net short-term capital gain (less loss)	*309	*5	—	*503	65,750	54,225	*3,142	9,419	41,664	
Net long-term capital gain (less loss)	6,288	*293	*8,329	3,650	2,275,307	478,974	2,495	57,280	419,198	

Footnotes at end of table.

Table 1.1—Income Statement 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			
	Insurance agents, brokers, and service	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
(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	
Partnerships With and Without Net Income										
Number of partnerships	6,643	390,860	321,449	28,216	18,932	22,263	241,313	17,735	8,595	9,140
Total receipts	2,120,870	42,250,324	31,708,081	730,390	2,318,826	7,495,027	44,720,621	5,354,852	2,589,876	2,764,976
Business receipts	1,950,913	39,810,372	30,101,196	645,471	2,118,518	6,945,186	43,452,420	5,141,259	2,478,116	2,663,142
Income from other partnerships	*4,371	116,730	78,008	2,618	7,301	28,802	45,205	*7,171	*186	*6,985
Nonqualifying dividends	*412	8,390	7,983	283	*90	*35	2,180	*362	*351	*11
Interest received	51,935	735,200	536,241	22,362	36,889	139,708	142,752	23,228	12,262	10,966
Rents received	5,366	207,586	32,119	12,293	53,141	110,033	206,300	82,082	37,747	44,335
Royalties	*83	28,343	14,347	13,372	*279	345	28,061	*6	*6	—
Farm net profit	—	1,792	*1,473	*45	*4	*270	*4,974	—	—	—
Net gain, noncapital assets	137	518,988	376,289	10,204	7,211	125,284	89,503	14,644	12,244	2,400
Other receipts	107,652	822,923	560,425	23,742	93,393	145,363	749,426	86,101	48,984	37,137
Total deductions	1,646,968	43,003,924	33,584,366	572,105	2,145,878	6,721,575	34,376,340	5,246,582	2,452,180	2,794,402
Cost of sales and operations, total	304,167	6,449,299	558,357	84,350	903,220	4,903,371	6,456,952	1,079,092	431,997	647,095
Inventory, beginning of year	*207	2,080,549	142,585	*16,995	279,426	1,641,563	379,079	53,830	23,364	30,466
Purchases	*55,088	1,826,970	247,703	*31,925	329,540	1,217,803	2,973,228	504,029	243,633	260,396
Cost of labor	*19,228	136,302	25,589	5,693	31,312	73,708	1,056,969	230,122	84,852	145,269
Material and supplies	*532	426,609	30,090	1,775	86,685	308,059	479,836	75,795	18,960	56,835
Other costs	229,303	4,191,139	253,235	52,893	474,920	3,410,090	2,030,699	272,530	88,385	184,145
Less: Inventory, end of year	*191	2,212,271	140,825	24,931	298,662	1,747,852	4,622,859	57,214	27,197	30,017
Salaries and wages	221,043	1,512,081	1,213,295	10,322	148,124	140,341	8,877,269	787,528	428,511	361,017
Payments to partners	54,078	318,639	183,639	4,494	59,294	71,220	1,372,472	40,443	22,103	18,340
Rent paid	36,289	812,960	725,333	19,227	38,219	30,180	1,952,093	388,405	87,206	101,159
Interest paid	7,729	10,886,964	9,978,486	146,886	177,765	583,827	1,525,567	640,113	294,483	345,630
Taxes paid	26,462	3,815,418	3,566,352	73,615	58,822	116,822	1,331,725	305,652	147,812	157,739
Bad debts	6,916	48,028	—	*859	2,301	6,000	66,240	12,904	6,990	5,914
Repairs	5,556	1,503,708	1,446,374	17,318	15,320	24,698	431,447	175,719	85,438	90,281
Depreciation	14,069	7,379,347	7,122,350	77,319	68,119	111,560	2,996,898	551,454	253,475	297,979
Amortization	1,732	78,297	68,439	625	1,224	8,008	80,993	5,957	3,153	2,804
Depletion	*18	6,077	5,380	522	*74	*100	4,670	*1,151	—	*1,151
Pension, profit sharing, annuity, and bond purchase plans	5,727	6,338	4,829	*417	*478	614	158,758	2,539	564	1,975
Employee benefit programs	7,763	38,934	26,049	474	7,623	4,788	207,545	25,740	9,186	16,555
Net loss from other partnerships	*300	275,911	205,242	3,210	44,082	23,377	64,919	*1,831	*1,456	*375
Farm net loss	—	*739	*447	*88	*172	*32	*2,882	—	—	—
Net loss, noncapital assets	*27	25,816	10,507	*88	*299	14,921	17,808	624	294	330
Other deductions	955,092	9,845,370	8,410,428	132,289	620,734	681,919	8,828,110	1,427,430	681,412	746,018
Net income (less deficit)	473,903	-753,599	-1,856,285	158,285	170,948	773,452	10,344,281	108,270	137,697	-29,427
Net income	523,906	5,881,333	3,951,166	304,575	366,750	1,258,843	12,419,541	516,714	272,327	244,387
Deficit	50,003	6,634,933	5,807,450	146,289	195,802	485,391	2,075,260	408,444	134,630	273,814
Selected other income:										
Net short-term capital gain (less loss)	*-1,267	48,005	39,878	2,422	3,351	2,353	9,337	*626	*599	*27
Net long-term capital gain (less loss)	*7,219	2,236,439	2,031,498	83,434	49,077	72,431	154,952	16,501	7,371	9,130
Partnerships With Net Income										
Number of partnerships	5,728	195,725	153,946	20,126	9,489	12,164	167,978	9,528	5,278	4,250
Total receipts	1,969,773	24,484,356	15,945,093	609,092	1,753,885	6,176,287	38,915,956	3,273,368	1,768,615	1,504,753
Business receipts	1,807,969	22,844,477	14,934,143	535,310	1,609,739	5,765,284	37,903,802	3,127,900	1,678,469	1,449,430
Income from other partnerships	*4,371	102,542	64,926	7,038	28,487	28,487	39,738	*5,349	*185	*5,164
Nonqualifying dividends	*412	2,137	1,730	281	*90	*35	1,665	*362	*351	*11
Interest received	49,527	480,938	335,008	18,598	25,775	101,559	114,373	18,289	10,963	7,326
Rents received	4,474	117,247	17,835	11,289	27,205	60,918	144,671	54,863	30,244	24,619
Royalties	*83	22,753	10,441	11,997	*315	*315	25,023	*6	*6	—
Farm net profit	—	*1,291	*1,104	*10	*4	*172	*4,974	—	—	—
Net gain, noncapital assets	137	433,448	305,657	8,880	6,168	112,742	67,204	12,164	11,616	548
Other receipts	102,799	479,525	274,251	20,637	77,864	106,773	614,506	54,435	36,781	17,654
Total deductions	1,445,867	18,603,023	11,993,927	304,517	1,387,135	4,917,444	26,496,415	2,756,654	1,496,288	1,260,366
Cost of sales and operations, total	251,719	5,140,958	354,027	70,762	711,099	4,005,070	5,058,916	582,322	248,441	333,881
Inventory, beginning of year	*207	1,355,123	43,227	*5,349	12,820	1,113,727	277,945	34,029	16,155	17,874
Purchases	*41,725	1,395,092	172,359	*27,433	233,921	961,379	2,317,127	282,046	145,591	136,465
Cost of labor	*19,228	105,141	6,886	4,713	25,429	68,113	838,357	129,495	55,593	83,902
Material and supplies	*315	288,531	10,228	1,411	68,503	208,388	389,151	60,241	8,122	42,119
Other costs	190,436	3,301,576	176,905	41,823	359,002	2,723,846	1,568,187	118,417	47,762	70,654
Less: Inventory, end of year	*191	1,304,505	55,577	*9,968	168,577	1,070,383	330,851	31,905	14,772	17,132
Salaries and wages	192,717	707,201	531,003	6,479	95,415	74,304	7,865,387	440,845	273,633	167,212
Payments to partners	44,982	133,541	58,093	2,491	39,057	33,899	1,100,294	21,775	13,408	8,366
Rent paid	32,048	419,085	372,936	10,594	21,564	13,990	1,663,060	117,940	65,313	52,628
Interest paid	5,583	3,381,993	3,002,444	43,695	67,336	288,917	644,165	247,333	152,946	94,387
Taxes paid	23,205	1,789,987	1,657,656	45,875	24,491	61,964	1,062,094	170,854	94,520	76,335
Bad debts	5,870	12,153	9,397	*487	546	1,724	5,897	3,245	2,652	2,652
Repairs	4,856	600,687	568,690	11,106	8,313	12,578	293,289	98,475	53,109	45,366
Depreciation	11,794	2,412,990	2,305,660	39,861	25,090	42,379	1,343,038	238,614	139,846	98,768
Amortization	821	14,933	12,041	*30	301	2,560	51,478	1,691	862	829
Depletion	*18	1,440	842	498	*10	*100	3,132	*66	—	*66
Pension, profit sharing, annuity, and bond purchase plans	5,057	4,604	3,474	*407	*378	345	153,569	1,727	467	1,260
Employee benefit programs	6,832	16,514	11,285	*357	3,318	1,554	182,090	14,128	6,664	7,464
Net loss from other partnerships	*300	20,835	11,197	*595	1,502	7,541	26,699	*246	*143	*102
Farm net loss	—	*485	*281	—	*12	*32	*2,882	—	—	—
Net loss, noncapital assets	*27	7,611	3,544	—	*23	6,044	4,860	—	—	*175
Other deductions	860,040	3,938,006	3,093,756	71,280	388,531	384,440	6,995,829	814,497	443,515	370,981
Net income	523,906	5,881,333	3,951,166	304,575	366,750	1,258,843	12,419,541	516,714	272,327	244,387
Selected other income:										
Net short-term capital gain (less loss)	*-1,267	12,792	8,373	*1,707	2,838	*-125	5,339	*557	*539	*18
Net long-term capital gain (less loss)	*7,219	1,789,115	1,714,138	28,508	11,677	34,791	45,049	4,268	1,768	*2,499

Footnotes at end of table.

Table 1.1—Income Statement 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	Automobile repair and services				
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair shops			Automobile parking and other services
						Total		General automotive repair shops	Other automotive repair		
(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	
Partnerships With and Without Net Income											
Number of partnerships	26,604	8,950	8,572	2,778	8,304	39,774	24,176	16,708	8,566	8,142	7,468
Total receipts	1,490,933	455,337	346,083	117,037	572,476	3,983,673	2,357,067	1,663,899	830,207	833,492	693,368
Business receipts	1,475,278	445,974	345,282	116,790	567,232	3,748,145	2,311,183	1,643,905	814,211	829,694	667,278
Income from other partnerships	—	—	—	—	—	5,967	—	—	—	—	—
Nonqualifying dividends	*2	*2	—	—	—	*182	*6	*1	—	*1	*5
Interest received	2,687	615	47	*23	2,002	32,711	2,678	753	313	440	1,925
Rents received	5,712	4,022	*254	*200	1,236	31,409	10,197	3,493	2,389	1,104	6,704
Royalties	*4	—	—	—	*4	10,679	*131	*112	*112	—	*19
Farm net profit	—	—	—	—	—	—	*4,965	*4,965	*4,965	—	—
Net gain, noncapital assets	4,706	3,640	*125	*12	928	41,075	6,934	783	*321	461	6,152
Other receipts	2,544	1,084	*375	*11	1,074	113,505	20,974	9,689	7,997	1,792	11,285
Total deductions	1,287,928	395,048	298,918	92,979	480,983	3,816,778	2,034,352	1,385,546	701,053	684,493	648,806
Cost of sales and operations, total	372,044	104,731	75,112	10,701	181,500	706,216	1,078,809	840,935	438,943	401,992	237,874
Inventory, beginning of year	25,196	3,972	—	*620	18,238	31,405	82,760	68,334	41,435	26,899	14,425
Purchases	161,005	27,330	15,331	5,950	112,394	291,212	817,595	646,231	380,363	265,868	171,364
Cost of labor	99,041	31,802	40,770	*4,377	22,091	104,453	103,632	79,985	30,163	49,822	23,647
Material and supplies	52,667	20,055	16,606	*435	15,571	69,036	85,266	78,200	16,282	61,918	7,066
Other costs	64,571	25,561	*2,869	*4	36,137	252,977	88,662	48,454	18,770	29,683	40,209
Less: Inventory, end of year	30,436	3,990	2,830	*686	22,930	42,867	99,107	80,270	48,072	32,198	18,837
Salaries and wages	249,426	69,905	71,664	33,274	74,583	421,268	188,591	134,725	65,952	68,773	53,867
Payments to partners	98,533	14,267	37,660	21,855	24,750	97,189	79,414	66,764	31,576	35,188	12,650
Rent paid	83,804	24,446	28,732	8,490	21,935	106,226	88,582	47,474	23,639	23,835	41,107
Interest paid	22,550	11,135	2,091	*546	8,778	387,827	57,500	13,320	6,426	6,894	44,179
Taxes paid	46,246	15,444	11,542	2,854	16,405	76,050	63,357	43,611	20,740	22,871	19,746
Bad debts	2,194	304	*93	*58	1,740	5,724	3,961	2,978	1,863	1,116	982
Repairs	22,800	12,109	3,247	639	6,811	47,450	27,854	11,233	6,602	4,631	16,821
Depreciation	65,851	29,021	9,882	2,358	22,389	1,306,188	155,985	32,908	17,588	15,320	123,076
Amortization	2,025	1,082	*4	*57	*882	3,067	1,450	*651	*176	*475	—
Depletion	*1	—	—	—	*1	*1,418	—	—	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	*784	*445	—	—	*339	6,693	*319	*182	*149	*33	*137
Employee benefit programs	3,542	1,354	*252	*251	1,685	10,357	3,150	2,370	1,253	1,116	781
Net loss from other partnerships	*78	*71	*7	—	—	17,148	*4,068	*32	*32	—	*4,036
Farm net loss	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*179	*39	*88	—	*52	6,053	*381	*73	—	*73	*308
Other deductions	300,271	110,695	58,544	11,900	119,131	617,901	280,932	188,289	86,114	102,175	92,643
Net income (less deficit)	223,006	60,290	47,165	24,058	91,493	166,895	322,715	278,153	129,154	148,999	44,562
Net income	266,566	70,834	54,020	24,906	116,806	841,969	382,080	288,528	135,235	153,293	93,552
Deficit	43,560	10,544	6,854	*848	25,313	675,074	59,365	10,375	6,081	4,294	48,990
Selected other income:											
Net short-term capital gain (less loss)	*456	*273	—	—	*182	2,374	*13	*2	*2	—	*11
Net long-term capital gain (less loss)	7,414	*4,579	*62	—	*2,773	87,335	*58	*384	*252	*132	*-326
Partnerships With Net Income											
Number of partnerships	19,890	5,360	6,391	2,276	5,863	26,534	18,891	13,992	7,196	6,796	4,899
Total receipts	1,261,059	400,406	272,604	101,383	486,666	2,939,235	2,010,870	1,506,499	748,693	757,806	504,371
Business receipts	1,249,198	393,789	271,845	101,147	482,416	2,767,631	1,975,385	1,488,324	732,965	755,359	487,061
Income from other partnerships	—	—	—	—	—	5,808	—	—	—	—	—
Nonqualifying dividends	—	—	—	—	—	*179	*6	—	—	—	*5
Interest received	2,553	559	*38	*23	1,834	18,174	2,345	740	310	430	1,605
Rents received	3,924	2,476	*221	*190	1,038	18,202	6,999	3,193	2,123	1,069	5,206
Royalties	*3	—	—	—	*3	10,677	*131	*112	*112	—	*19
Farm net profit	—	—	—	—	—	—	*4,965	*4,965	*4,965	—	—
Net gain, noncapital assets	3,604	*3,161	*125	*12	*306	34,941	4,196	783	*321	461	3,413
Other receipts	1,776	421	*375	*11	969	83,622	15,444	8,383	7,897	486	7,062
Total deductions	994,493	329,572	218,584	76,476	369,860	2,097,266	1,628,791	1,217,971	613,457	604,514	410,819
Cost of sales and operations, total	322,682	91,273	58,293	9,247	163,849	586,092	917,847	753,281	390,515	362,765	164,566
Inventory, beginning of year	19,941	3,682	1,607	*514	14,158	23,899	62,980	52,625	29,450	23,176	10,355
Purchases	137,517	18,603	11,799	4,560	102,554	237,001	674,775	572,544	337,912	234,632	102,232
Cost of labor	87,494	30,558	30,906	*4,377	21,653	91,865	95,433	77,126	29,032	48,094	18,306
Material and supplies	44,707	19,569	13,178	*402	11,558	53,595	79,032	73,558	15,789	57,769	5,473
Other costs	57,890	22,402	*2,867	*4	32,416	213,576	80,794	43,614	16,909	26,705	37,180
Less: Inventory, end of year	24,886	3,522	2,065	*609	18,491	33,845	75,167	66,187	38,576	27,610	8,980
Salaries and wages	193,716	60,891	56,411	27,982	48,431	351,735	156,524	117,023	56,486	60,537	39,501
Payments to partners	89,370	12,104	22,729	*17,182	17,355	70,426	54,400	46,286	21,921	24,364	8,114
Rent paid	63,067	19,678	21,519	7,048	14,823	74,559	72,578	41,181	20,803	20,358	31,417
Interest paid	13,100	5,510	1,472	*515	5,603	103,550	31,778	11,430	5,356	6,074	20,349
Taxes paid	36,598	12,787	8,973	2,226	12,612	58,943	53,667	39,422	18,947	20,474	14,245
Bad debts	1,904	269	*42	*58	1,534	3,260	3,224	2,634	1,792	842	590
Repairs	18,050	10,367	2,296	539	4,848	29,244	22,155	10,656	6,366	4,290	11,500
Depreciation	43,756	20,694	5,803	1,967	15,291	368,557	84,841	29,543	15,829	13,714	55,298
Amortization	1,399	868	*2	—	*528	1,447	838	*502	*27	*475	*337
Depletion	*1	—	—	—	*1	*1,304	—	—	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	*784	*445	—	—	*339	6,130	*253	*182	*149	*33	*70
Employee benefit programs	2,736	1,324	*252	*245	915	8,619	2,717	2,161	1,095	1,066	556
Net loss from other partnerships	*78	*71	*7	—	—	17,148	*4,068	*32	*32	—	*4,036
Farm net loss	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*162	*39	*88	—	*36	2,338	*355	*73	—	*73	*282
Other deductions	227,109	93,250	40,697	9,467	83,695	430,297	223,545	163,588	74,139	89,448	59,957
Net income	266,566	70,834	54,020	24,906	116,806	841,969	382,080	288,528	135,235	153,293	93,552
Selected other income:											
Net short-term capital gain (less loss)	*470	*287	—	—	*182	2,592	*13	*2	*2	—	*11
Net long-term capital gain (less loss)	*4,947	*2,112	*62	—	*2,773	16,925	*-77	*250	*252	*-2	*-327

Footnotes at end of table.

Table 1.1—Income Statement for Selected Industries—Continued

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

Item	Services—Continued										
	Miscellaneous repair services	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	
(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	
Partnerships With and Without Net Income											
Number of partnerships	9,447	18,792	19,835	8,706	10,929	28,623	6,558	12,120	7,722	4,398	37,849
Total receipts	738,868	2,839,886	7,054,249	3,804,486	3,249,763	10,842,086	2,260,429	5,558,417	4,783,073	795,344	2,240,160
Business receipts	734,315	2,592,633	6,927,398	3,724,684	3,202,714	10,689,099	2,216,846	5,450,519	4,666,960	783,558	2,165,726
Income from other partnerships	—	7,474	2,557	1,129	1,428	4,215	7,278	8,783	7,522	1,261	1,578
Nonqualifying dividends	—	118	6	6	—	152	161	431	412	19	760
Interest received	817	11,591	11,982	5,694	6,288	21,426	4,992	11,563	9,916	1,647	19,077
Rents received	295	30,415	16,706	3,839	12,868	17,465	2,840	3,688	2,532	1,156	5,490
Royalties	—	11,548	214	214	—	2,168	4	42	42	—	3,265
Farm net profit	—	—	—	—	—	—	—	—	—	—	9
Net gain, noncapital assets	199	12,264	2,111	443	1,668	1,546	374	1,151	1,081	70	4,499
Other receipts	3,239	173,842	93,275	68,478	24,797	106,015	27,936	82,240	74,608	7,632	39,756
Total deductions	619,408	2,954,692	4,812,190	2,095,288	2,716,903	5,711,166	1,868,518	4,121,221	3,539,411	581,810	1,923,504
Cost of sales and operations, total	353,802	708,499	460,875	51,868	409,006	147,620	601,369	53,651	49,866	3,785	894,976
Inventory, beginning of year	40,106	37,522	14,766	263	14,503	—	5,380	2,303	2,236	67	85,813
Purchases	275,515	196,474	71,352	6,333	65,019	30	41,289	972	421	551	613,755
Cost of labor	40,612	56,980	150,379	13,319	137,060	11,615	185,792	29,221	27,319	1,902	45,122
Material and supplies	31,122	33,797	66,266	9,985	56,281	3,871	4,011	618	292	326	57,387
Other costs	19,103	429,383	175,580	22,230	153,350	132,103	383,969	22,313	21,316	998	189,506
Less: Inventory, end of year	52,656	45,657	17,468	261	17,207	—	19,072	1,777	1,718	59	96,606
Salaries and wages	68,988	451,570	1,655,025	792,824	862,201	2,439,140	490,081	1,949,395	1,679,188	270,209	176,258
Payments to partners	39,887	43,975	143,572	81,157	82,415	276,018	80,218	402,847	329,910	72,937	70,377
Rent paid	18,616	138,301	350,952	181,323	169,629	595,334	61,867	251,684	215,864	35,820	68,523
Interest paid	6,252	131,582	109,208	13,829	95,379	40,251	9,232	34,632	31,326	3,306	86,419
Taxes paid	19,119	97,251	204,964	73,269	131,895	255,722	62,529	150,600	129,216	21,383	50,234
Bad debts	783	4,879	15,520	2,441	13,079	6,729	2,223	3,008	2,669	339	8,315
Repairs	5,428	45,129	35,969	15,804	20,164	29,870	4,493	11,893	10,313	1,380	25,042
Depreciation	15,226	422,028	131,886	37,473	94,413	149,812	22,683	77,629	64,179	13,450	100,346
Amortization	252	41,396	2,953	118	2,834	2,946	335	14,859	14,378	481	5,752
Depletion	—	2	—	—	—	327	—	1,000	1,000	—	771
Pension, profit sharing, annuity, and bond purchase plans	49	6,660	33,194	26,445	6,750	57,824	12,201	37,124	28,688	8,436	1,371
Employee benefit programs	767	8,776	41,562	11,155	30,407	56,708	12,742	42,177	39,007	3,170	2,022
Net loss from other partnerships	—	13,508	2,037	1,126	910	10,735	883	1,384	1,108	276	13,247
Farm net loss	—	—	—	—	—	—	—	—	—	—	2,882
Net loss, noncapital assets	39	3,428	4,307	—	4,306	309	33	595	595	—	1,861
Other deductions	90,201	837,708	1,620,167	806,455	813,713	1,641,820	507,620	1,088,943	942,104	146,839	415,108
Net income (less deficit)	119,460	114,806	2,242,059	1,709,198	532,851	5,130,920	391,911	1,437,196	1,223,662	213,534	616,656
Net income	126,873	380,795	2,362,776	1,719,271	643,505	5,163,007	402,067	1,449,753	1,234,146	215,607	524,941
Deficit	9,414	495,601	120,717	10,073	110,644	32,087	10,156	12,557	10,484	2,074	208,285
Selected other income:											
Net short-term capital gain (less loss)	1	371	23	3	26	549	249	414	406	8	4,805
Net long-term capital gain (less loss)	13	11,617	2,017	202	1,815	3,403	627	4,258	4,243	15	41,709
Partnerships With Net Income											
Number of partnerships	7,170	7,833	15,309	7,683	7,626	26,386	5,506	10,607	6,837	3,770	20,324
Total receipts	676,712	2,101,729	6,473,093	3,709,227	2,763,871	10,761,137	2,092,346	5,453,630	4,679,733	773,897	1,872,777
Business receipts	672,269	1,928,222	6,359,978	3,631,552	2,728,221	10,628,300	2,049,812	5,348,297	4,584,923	763,374	1,816,811
Income from other partnerships	2	6,160	1,153	1,129	24	4,215	6,909	8,564	7,304	1,261	1,578
Nonqualifying dividends	—	21	6	6	—	152	161	431	412	19	760
Interest received	817	7,852	11,339	5,663	5,676	21,384	4,803	11,503	9,862	1,641	15,314
Rents received	295	17,102	13,523	3,431	10,092	17,450	2,648	3,282	2,125	1,156	4,982
Royalties	—	8,513	214	214	—	2,168	4	42	42	—	3,265
Farm net profit	—	—	—	—	—	—	—	—	—	—	9
Net gain, noncapital assets	160	4,562	2,096	443	1,653	1,546	322	1,151	1,081	70	2,465
Other receipts	3,170	129,297	84,785	66,581	18,204	105,922	27,687	80,360	73,983	6,377	28,006
Total deductions	547,839	1,720,934	4,110,317	1,989,951	2,120,366	5,598,130	1,690,279	4,003,877	3,445,587	558,290	1,347,836
Cost of sales and operations, total	325,033	544,048	362,758	49,860	312,898	145,363	522,619	53,607	49,866	3,741	696,564
Inventory, beginning of year	34,996	24,956	6,182	263	5,919	—	5,380	2,303	2,236	67	63,780
Purchases	250,719	138,741	57,927	6,333	51,594	30	38,188	972	421	551	499,210
Cost of labor	38,403	42,771	119,251	12,420	106,832	11,615	160,255	29,211	27,319	1,902	32,564
Material and supplies	29,524	28,742	59,217	9,547	49,670	3,861	2,775	618	292	324	35,840
Other costs	18,044	335,077	128,077	21,559	106,518	129,657	335,094	22,281	21,316	966	129,280
Less: Inventory, end of year	46,153	26,240	7,897	261	7,635	—	19,072	1,777	1,718	59	64,109
Salaries and wages	61,941	261,429	1,460,002	773,394	686,608	2,415,429	470,233	1,904,046	1,643,094	260,952	149,485
Payments to partners	28,402	28,840	95,659	48,396	47,263	255,833	59,809	367,752	301,002	66,751	48,027
Rent paid	15,550	86,328	307,010	177,086	129,913	575,630	57,390	245,639	210,878	34,761	47,369
Interest paid	5,187	47,948	75,742	12,008	63,733	38,430	8,386	33,293	30,265	3,028	39,419
Taxes paid	17,300	59,354	173,028	70,677	102,352	252,427	59,861	148,276	127,194	21,081	31,785
Bad debts	429	1,574	11,197	2,441	8,756	6,729	2,221	2,949	2,609	339	6,233
Repairs	4,948	26,647	31,911	15,418	16,493	29,708	4,293	11,325	10,034	1,291	16,534
Depreciation	12,364	208,306	97,503	31,773	65,730	147,368	21,254	74,432	61,846	12,586	46,042
Amortization	170	23,814	1,160	112	1,049	2,913	310	14,637	14,223	414	3,098
Depletion	—	2	—	—	—	327	—	1,000	1,000	—	433
Pension, profit sharing, annuity, and bond purchase plans	49	4,601	32,025	25,938	6,087	57,579	11,927	37,124	28,688	8,436	1,371
Employee benefit programs	767	5,576	35,611	10,700	24,910	56,002	12,172	41,764	38,594	3,170	1,998
Net loss from other partnerships	—	5,511	2,037	1,126	910	10,342	856	1,212	1,081	131	13,247
Farm net loss	—	—	—	—	—	—	—	—	—	—	2,882
Net loss, noncapital assets	39	618	1,014	—	1,014	304	24	594	594	—	97
Other deductions	75,659	416,339	1,424,571	771,011	653,560	1,603,747	458,922	1,066,226	924,617	141,609	254,917
Net income	128,873	380,795	2,362,776	1,719,271	643,505	5,163,007	402,067	1,449,753	1,234,146	215,607	524,941
Selected other income:											
Net short-term capital gain (less loss)	1	110	23	3	26	549	249	414	406	8	4,805
Net long-term capital gain (less loss)	13	4,904	2,020	202	1,815	3,403	627	2,397	2,382	15	41,709

*This estimate should be used with caution because of the small number of sample returns on which it was based.

Note: "Contractors not allocable," "Wholesale and retail trade not allocable," and "Nature of business not allocable" are not shown separately because of the small number of sample returns on which they were based. However, the data are included in the appropriate totals.

Table 1.2 — Selected Items, by Industry

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

Industry	Partnerships with and without net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All industries	1,234,157	118,649	6,121,455	214,856,305	14,519,760	7,364,870	16,022,804	22,252,594	3,500,460	14,446,809	246,857	3,749,996
All nonfarm industries	1,124,619	114,978	5,787,794	198,894,977	13,281,911	7,055,026	15,047,150	21,226,427	3,329,220	13,366,432	244,514	3,547,752
Agriculture, forestry, and fishing	126,938	4,695	380,363	18,044,938	1,354,772	348,628	1,037,438	1,254,671	234,470	1,234,872	2,698	209,143
Farms	109,538	3,671	333,861	15,981,328	1,237,848	309,844	975,654	1,026,168	171,240	1,080,377	2,343	202,244
Field crop.....	42,545	858	128,840	5,130,861	539,806	127,225	383,732	398,574	82,142	481,331	3,259	59,095
Vegetable and melon.....	2,618	*26	8,292	770,052	45,800	20,564	22,675	125,333	6,327	101,597	*- 57	*658
Fruit and tree nut.....	9,566	1,275	45,616	994,976	85,983	41,817	124,998	157,054	16,211	- 10,950	*- 940	15,082
Horticultural specialty.....	1,558	*218	5,495	190,193	10,289	5,789	6,165	33,543	2,896	6,600	*- 1	*1
Beef cattle feedlots.....	1,202	*36	3,751	719,856	15,511	4,028	24,379	22,060	2,448	51,685	*- 2	*1,162
Beef cattle, except feedlots.....	25,653	746	68,393	4,569,868	219,463	52,359	229,433	111,072	22,565	156,459	1,559	60,628
Hogs, sheep, and goats.....	6,586	*219	15,782	817,230	65,221	12,162	29,207	38,343	8,444	81,067	*- 752	6,105
Dairy farms.....	15,036	266	45,240	2,165,416	217,347	39,840	136,532	110,879	25,092	213,166	*373	57,107
Poultry and eggs.....	1,047	*4	2,659	477,458	14,228	3,180	10,784	22,448	2,300	17,172	*48	*1,248
General livestock, except animal specialty.....	*409	—	*984	*57,210	*3,351	*367	*1,759	*525	—	*5,706	*- 1,046	*- 20
Animal specialty.....	3,019	—	7,965	64,073	10,264	2,208	5,330	6,328	*2,813	- 23,944	*- 100	*1,180
Farms not allocable.....	*299	*23	*644	*4,235	*585	*305	*658	*7	—	*- 51	—	—
Agricultural services	12,663	654	33,068	1,522,143	78,380	27,195	36,448	155,642	33,092	133,743	*- 143	705
Veterinary services.....	1,418	—	3,104	261,489	6,905	4,518	4,025	32,831	15,022	81,773	—	—
Livestock breeding.....	1,624	*112	6,922	91,882	15,302	1,406	8,495	2,630	*1,242	- 38,115	*- 157	—
Animal services, except livestock breeding and veterinary.....	1,847	*88	4,147	112,896	10,519	2,521	4,703	11,160	*942	- 9,454	—	*234
Landscape and horticultural services.....	4,293	*350	9,370	247,508	13,241	7,501	3,141	45,734	8,472	48,574	—	—
Other agricultural services.....	3,481	*104	9,525	808,367	32,414	11,249	16,084	63,287	7,415	50,964	*14	*470
Forestry	2,760	*90	8,375	316,721	16,069	9,133	10,463	34,587	13,261	10,750	*497	6,208
Fishing, hunting, and trapping.....	1,977	*280	5,259	244,746	22,474	2,457	14,872	38,275	16,877	10,002	—	*- 14
Mining	23,629	8,266	468,566	6,563,203	653,150	250,814	274,975	480,634	45,174	- 2,857,247	1,417	36,176
Metal mining.....	1,087	502	5,519	591,953	91,815	13,859	73,462	61,299	*341	- 185,949	—	*19
Coal mining.....	1,348	368	11,948	1,456,905	131,112	96,614	54,268	188,108	16,906	- 250,957	*- 3,365	8,842
Oil and gas extraction.....	20,076	7,357	446,264	4,058,644	401,435	131,968	134,637	163,190	22,876	- 2,415,773	4,857	24,405
Nonmetallic minerals, except fuels.....	1,118	39	4,835	455,702	28,788	8,374	12,608	48,038	5,051	- 4,568	*- 74	2,909
Construction	78,032	2,646	177,685	16,052,651	280,532	233,000	239,671	2,122,451	372,836	1,770,242	4,517	15,060
General building contractors and operative builders.....	28,413	1,740	68,947	8,025,473	72,644	78,091	172,380	717,875	127,048	709,656	4,490	11,724
General building contractors.....	26,846	1,528	63,326	6,907,373	61,432	68,726	123,678	677,456	116,526	602,751	4,117	8,493
Operative builders.....	1,567	212	5,621	1,118,099	11,213	10,365	48,702	40,419	10,523	106,905	*373	*3,231
Heavy construction contractors.....	3,234	*22	7,233	2,431,658	63,531	32,696	24,571	345,230	16,103	193,230	*- 11	1,100
Highway and street construction.....	1,105	*5	2,458	811,111	20,732	14,355	6,595	118,669	8,748	78,405	—	*120
Heavy construction, except highway.....	2,129	*17	4,775	1,620,547	42,799	18,341	17,976	226,561	7,354	114,825	*- 11	*980
Special trade contractors.....	46,121	884	100,963	5,583,546	143,776	120,359	42,562	1,056,994	229,685	865,338	*38	2,236
Plumbing, heating, and air conditioning.....	5,583	*27	11,924	895,654	16,162	19,462	5,563	132,177	40,773	104,367	—	*8
Painting, paper hanging, and decorating.....	5,081	*265	11,059	396,675	8,002	11,600	2,696	99,012	15,482	100,023	—	*618
Electrical work.....	3,551	**	7,640	560,359	6,741	10,258	1,888	102,853	23,082	89,556	—	*67
Masonry, stonework, tile setting, and plastering.....	6,156	**	13,505	759,232	12,172	20,075	3,792	207,630	25,545	151,303	—	*19
Carpentering and flooring.....	6,444	*84	13,809	528,589	8,164	9,723	3,365	95,299	32,389	107,579	—	*265
Roofing and sheet metal work.....	2,745	*16	6,467	326,837	5,394	6,490	1,531	52,402	12,888	49,105	—	*714
Concrete work.....	2,807	*100	5,801	398,458	13,215	9,486	2,850	75,554	18,803	53,857	*2	*192
Water well drilling.....	894	—	2,106	109,606	11,969	1,916	2,754	10,619	*1,997	16,506	—	—
Miscellaneous special trade contractors.....	12,860	303	28,652	1,608,136	61,955	31,349	18,122	281,450	58,727	193,043	*36	352
Contractors not allocable.....	*264	—	*542	*11,974	*581	*854	*158	*2,352	—	*2,018	—	—
Manufacturing	27,931	1,420	75,100	10,514,297	374,102	201,709	166,251	1,641,227	132,976	660,015	1,396	45,885
Food and kindred products.....	1,276	99	6,061	1,429,657	35,415	40,498	20,088	146,027	11,146	33,215	*- 11	4,428
Textile mill products.....	289	*6	675	132,622	2,902	3,228	1,085	27,141	*580	9,822	*4	*- 5
Apparel and other textile products.....	1,555	*44	3,721	500,917	5,670	15,678	4,001	168,751	9,000	52,852	*- 7	*23
Lumber and wood products, except furniture.....	5,472	67	13,690	1,749,723	63,272	33,993	23,208	254,724	26,195	125,617	*561	19,535
Furniture and fixtures.....	978	*85	2,192	176,745	1,908	3,607	1,387	28,075	7,388	27,006	—	—

Footnotes at end of table.

Partnership Returns/1978

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Manufacturing—Continued												
Printing, publishing, and allied industries	5,272	429	16,637	805,366	17,003	19,472	7,652	149,336	16,070	139,588	*104	*9,419
Chemicals and allied products	448	**	1,061	1,757,910	134,885	15,365	57,164	226,010	1,358	- 111,025	—	—
Leather and leather products	*201	**	*409	*49,397	*434	*974	*448	*6,761	*1,008	*8,080	—	—
Stone, clay, and glass products	1,349	**	3,095	399,543	15,532	10,615	5,773	59,346	10,199	39,667	*379	*9,775
Primary metal industries	408	—	866	289,608	9,470	6,479	4,181	34,301	*807	8,901	*1	—
Fabricated metal products	3,188	103	7,645	706,291	23,178	15,436	9,061	124,792	11,378	124,142	*143	*277
Machinery, except electrical	1,964	*14	4,333	623,798	16,480	11,517	17,546	145,780	13,731	20,328	*223	*1,920
Electrical and electronic equipment	842	*191	2,431	166,113	2,642	1,931	1,519	19,830	*4,005	- 3,911	—	*13
Transportation equipment	391	*87	1,118	70,280	1,190	1,569	*311	16,912	*376	9,664	—	—
Other manufacturing industries	4,298	288	11,166	1,656,329	44,120	21,347	12,827	233,442	19,735	176,069	—	*500
Manufacturing not allocable	—	—	—	—	—	—	—	—	—	—	—	—
Transportation, communication, electric, gas, and sanitary services												
Local and interurban passenger transit	766	*107	2,012	70,249	3,764	*2,951	1,439	*22,841	*1,338	9,585	*226	*302
Taxicabs	*114	—	*228	*12,198	*410	*348	*354	*1,773	*862	*916	*226	*302
Other passenger transportation	652	*107	1,784	58,052	*3,353	*2,603	*1,085	*21,068	*476	8,669	—	—
Trucking and warehousing	12,075	631	30,830	1,535,466	138,057	63,332	54,793	242,654	34,406	- 135,493	*75	3,440
Trucking, local and long distance	10,818	443	25,125	1,343,808	118,092	56,442	32,814	212,841	31,168	127,116	*25	*386
Public warehousing and trucking terminals	1,257	188	5,705	191,658	19,964	6,890	21,980	29,813	3,238	8,377	*50	*3,054
Water transportation	1,286	101	4,812	431,072	154,461	3,542	72,867	35,866	1,334	- 40,935	*164	*1,364
Air transportation	734	*26	2,369	72,755	15,893	1,869	4,444	9,908	*2,343	- 18,078	—	—
Transportation services	1,750	*45	4,369	1,201,068	182,869	11,923	42,988	45,084	5,505	412,632	—	*1,273
Passenger transportation arrangement	964	*28	2,146	298,964	2,092	2,092	705	15,642	3,383	3,923	—	*214
Freight transportation arrangement	230	*13	628	57,779	3,217	*862	*1,829	15,108	—	8,980	—	*1,468
Other transportation services	556	*4	1,595	844,326	177,560	8,969	40,453	14,334	*2,122	399,729	—	—
Communication	980	270	5,652	271,916	66,932	10,828	25,163	70,924	3,544	- 59,197	*78	*135
Electric, gas, and water services	720	*26	1,950	714,468	118,670	4,713	35,351	9,608	*3,310	- 83,722	—	*1,152
Sanitary services	1,575	*88	3,486	189,159	19,507	8,354	6,438	35,156	*2,707	20,813	*2	*167
Wholesale and retail trade												
Wholesale trade	200,195	5,881	478,481	52,920,233	598,017	856,773	441,631	3,864,761	671,662	2,804,927	- 673	47,057
Motor vehicles and automotive equipment	29,157	931	74,407	17,818,552	146,588	154,720	119,363	739,214	162,976	789,533	107	11,240
Lumber and construction materials	1,909	*17	4,855	664,804	4,460	6,522	3,648	40,001	16,440	57,823	*6	*69
Electrical goods	1,158	41	3,513	886,229	10,507	7,861	5,538	42,451	7,868	48,140	*7	*753
Hardware, plumbing, and heating equipment	1,141	*11	2,892	241,653	4,230	2,620	4,727	14,414	6,220	8,338	*12	*695
Farm machinery and equipment	1,027	*8	2,554	310,063	1,997	3,511	1,747	21,300	2,971	28,280	—	*13
Other machinery, equipment, and supplies	1,255	—	2,873	619,356	6,335	6,206	5,191	27,318	6,355	37,702	—	*52
Other durable goods	2,966	168	6,878	922,632	10,776	11,772	8,531	66,210	20,506	64,841	*38	686
Drugs, chemicals, and allied products	4,185	57	10,500	2,098,343	22,312	16,016	23,203	90,311	22,319	85,328	*22	157
Apparel, piece goods, and notions	1,180	*8	2,675	316,088	3,900	3,320	3,198	20,739	4,920	25,182	*1	*89
Groceries and related products	1,431	*4	3,509	561,284	1,753	4,391	3,961	28,745	6,390	43,838	—	*4
Farm — product raw materials	4,041	241	10,799	3,165,302	18,290	19,570	9,508	140,948	24,969	137,235	*30	1,287
Alcoholic beverages	1,952	29	5,619	3,896,155	26,040	13,427	27,528	90,601	15,771	69,401	*42	1,888
Other nondurable goods	523	*17	1,317	668,056	3,918	18,979	1,834	32,124	6,291	27,326	*2	*74
Wholesalers not allocable	6,119	330	15,784	3,431,487	31,918	40,247	20,599	122,648	21,587	152,633	*172	5,651
Retail trade	*270	—	*639	*37,100	*152	*276	*149	*1,403	*370	*3,468	—	—
Building materials, paint, hardware, garden supply, and mobile home dealers	170,410	4,950	402,588	35,025,060	449,554	701,351	321,861	3,121,811	508,120	2,010,876	- 781	32,398
Lumber and other building materials dealers	9,366	217	23,035	2,724,840	36,826	49,208	36,199	210,888	48,226	203,246	*1,493	1,151
Paint, glass, and wallpaper stores	2,357	30	6,501	1,196,154	14,452	16,706	11,685	94,602	15,213	93,537	*13	82
Hardware stores	914	*14	2,012	119,306	1,255	2,863	472	13,474	*3,218	12,555	*9	*241
Retail nurseries and garden supply stores	3,368	*118	8,294	817,523	8,279	18,609	8,098	64,393	23,652	73,305	*1,532	*32
Mobile home dealers	1,837	*13	4,106	233,986	7,096	5,730	4,200	23,654	2,722	11,862	*3	*20
General merchandise stores	890	*42	2,122	357,871	5,744	5,299	11,744	14,764	3,422	11,986	*20	*881
Variety stores	4,136	170	9,955	1,029,913	9,143	17,296	6,911	80,645	13,986	59,224	*37	3,870
Other general merchandise stores	819	*30	2,189	171,956	1,609	2,620	1,297	13,942	3,757	13,552	—	*26
Other general merchandise stores	3,317	*140	7,766	857,957	7,534	14,675	5,614	66,702	10,230	45,672	*37	3,844

Partnership Returns/1978

Footnotes at end of table.

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Wholesale and retail trade—Continued												
Retail trade—Continued												
Food stores	22,611	319	50,779	6,842,724	62,436	93,594	33,732	427,960	60,533	291,926	*548	2,679
Grocery stores	14,666	117	32,753	5,599,935	46,079	73,801	26,427	326,315	37,590	216,560	*224	2,493
Meat and fish markets, including freezer provisioners	2,169	*9	5,037	569,680	5,202	6,376	1,761	32,962	11,200	24,448	—	—
Fruit stores and vegetable markets	814	*84	1,860	205,892	1,605	1,935	739	9,253	*2,638	14,121	—	*- 13
Candy, nut, and confectionery stores	699	—	1,495	62,172	1,105	1,487	*968	5,730	*269	8,507	—	*42
Dairy products stores	695	*23	1,789	66,674	1,673	1,621	1,225	9,452	*486	1,334	—	*6
Retail bakeries	2,018	*3	4,253	204,255	4,421	5,593	978	36,595	6,728	18,733	—	—
Miscellaneous food stores	1,550	*83	3,592	134,116	2,051	2,781	1,633	7,652	*1,622	8,223	*323	*151
Automotive dealers and service stations	25,386	214	58,796	9,256,873	65,657	124,454	72,818	444,690	99,918	360,483	- 221	295
Motor vehicle dealers - new car dealers (franchised)	2,546	26	5,754	2,582,079	13,527	19,053	28,058	126,422	16,806	65,186	*- 452	- 48
Motor vehicle dealers - used cars only	3,906	—	8,265	1,143,815	5,072	9,073	9,711	30,976	9,210	44,090	*276	*83
Auto and home supply stores	4,216	*14	9,562	846,264	10,639	15,495	7,218	61,875	25,817	64,300	*26	*- 769
Gasoline service stations	11,929	134	29,090	4,077,869	30,465	72,711	15,024	198,627	42,282	173,679	*- 72	955
Boat dealers	1,097	—	2,244	204,469	2,698	3,167	5,967	7,946	*1,302	1,297	—	—
Recreational vehicle dealers	356	*27	757	102,047	628	1,398	2,329	4,150	*713	3,824	—	*75
Motorcycle dealers	692	—	1,580	123,846	1,093	1,871	2,062	6,013	*1,628	284	—	—
Miscellaneous aircraft and automotive dealers	644	*13	1,544	176,484	1,534	1,746	2,448	8,681	*2,160	7,823	*2	—
Apparel and accessory stores	12,148	*163	28,295	1,593,498	15,970	32,505	15,207	149,830	38,918	133,975	—	*698
Men's and boys' clothing and furnishings stores	1,620	*86	3,861	257,493	2,470	4,581	2,546	23,292	7,777	24,964	—	*292
Women's ready-to-wear stores	2,622	—	5,663	346,558	3,904	8,467	2,487	34,880	4,793	31,204	—	*349
Women's accessory and specialty stores	702	—	1,404	60,914	605	1,388	850	6,082	*228	5,667	—	—
Children's and infants' wear stores	1,221	*3	2,540	57,070	523	1,103	996	2,493	*2,315	1,278	—	—
Family clothing stores	2,462	*14	6,489	394,013	4,041	7,955	4,487	41,594	11,055	27,447	—	*13
Shoe stores	1,602	*13	3,748	212,219	1,459	3,653	1,365	17,669	8,679	20,339	—	—
Furriers and fur shops	*121	—	*260	*30,484	*226	*382	*193	*1,787	*84	*4,045	—	—
Apparel and accessory stores, not elsewhere classified	1,798	*47	4,330	234,748	2,743	4,975	2,284	22,035	3,987	19,032	*- 2	*46
Furniture and home furnishings stores	12,364	540	28,678	2,017,535	31,988	38,711	21,638	205,965	45,769	166,838	*8	2,074
Furniture stores	4,630	295	10,581	1,016,428	13,069	19,677	13,545	103,636	20,957	102,955	*2	1,063
Floor covering stores	1,490	*84	3,140	220,374	2,735	3,077	1,855	30,128	5,374	16,168	—	*70
Drapery, curtain and upholstery stores	1,499	—	3,017	66,338	1,014	1,976	243	7,972	*1,500	9,627	—	*937
Home furnishings and equipment stores, except appliances	1,174	—	2,727	116,207	1,495	2,089	807	14,385	*1,901	8,823	—	—
Household appliance stores	1,175	—	2,814	263,679	3,259	5,979	1,725	26,744	6,777	16,372	*6	*- 1
Radio and television stores	1,035	**	2,099	141,901	2,883	3,319	1,437	11,658	5,693	4,416	—	*4
Music stores	1,361	**	4,300	192,609	7,513	2,594	2,026	11,443	3,566	8,477	—	—
Eating and drinking places	36,593	2,129	95,819	5,871,375	148,952	235,991	84,399	1,185,467	86,539	371,930	*- 82	7,902
Eating places	28,031	1,850	77,412	5,140,585	130,494	200,292	72,405	1,091,059	74,883	299,097	*- 96	6,845
Drinking places	8,562	*279	18,407	730,790	18,459	35,699	11,994	94,408	11,656	72,833	*14	*1,056
Miscellaneous retail stores	47,314	1,198	106,232	5,645,634	77,762	108,832	50,592	414,311	112,338	420,700	*422	13,723
Drug stores and proprietary stores	3,089	*34	7,179	811,163	5,351	14,134	4,259	86,535	25,171	56,994	—	*- 69
Liquor stores	3,791	*223	8,986	1,083,083	12,894	22,547	11,402	46,170	13,094	52,506	—	*9,962
Used merchandise stores	3,794	*83	8,323	241,473	4,333	4,898	3,941	19,820	3,217	25,000	*31	*808
Sporting goods and bicycle shops	3,765	*111	7,936	326,480	4,525	6,796	5,921	21,478	10,802	15,335	—	*145
Book stores	1,327	*98	3,179	99,486	982	1,975	928	8,594	*1,813	4,469	—	—
Stationery stores	211	—	517	69,318	536	989	169	7,222	*2,426	5,082	—	—
Jewelry stores	2,021	*13	4,654	216,822	3,128	4,413	2,234	18,002	4,377	28,482	—	*290
Hobby, toy, and game shops	2,328	—	5,192	97,083	2,040	2,132	1,490	4,020	*156	6,617	—	—
Camera and photographic supply stores	211	*14	435	76,773	1,179	2,576	*272	6,472	*394	5,503	—	—
Gift, novelty, and souvenir shops	3,886	*169	9,148	187,251	3,916	4,303	1,501	15,465	2,409	9,046	—	—
Luggage and leather goods stores	*451	—	*1,012	*43,025	*1,031	*368	*86	*1,545	3,184	*6,157	—	*1
Sewing, needlework, and piece goods stores	2,457	—	4,918	131,009	1,810	3,195	1,600	15,413	*1,928	14,228	—	—
Mail order houses	1,336	*17	2,931	174,907	520	2,209	*320	12,059	2,829	22,631	*- 41	*- 76
Merchandising machine operators	956	—	2,274	107,231	6,288	2,080	1,017	5,915	*1,982	4,782	—	*- 13
Direct selling establishments	1,008	*97	2,055	55,466	906	958	*297	4,686	*3,016	3,587	*- 162	*- 30

Footnotes at end of table.

Partnership Returns/1978

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Wholesale and retail trade—Continued												
Retail trade—Continued												
Miscellaneous retail stores—Continued												
Fuel and ice dealers, except fuel oil and bottled gas dealers	290	*6	669	77,313	1,525	1,680	744	5,184	*1,058	3,038	—	—
Fuel oil dealers	510	—	1,090	280,873	2,435	4,570	871	10,409	2,894	14,811	*-16	*2,618
Liquified petroleum gas (bottled gas) dealers	*226	—	*452	*45,573	*746	*1,583	*61	*2,012	*1,428	*3,627	—	—
Florists	3,267	—	6,796	282,501	6,214	7,610	2,321	36,199	6,913	27,958	—	*-11
Cigar stores and stands	*298	—	*1,323	*42,072	*91	*319	*14	*714	*215	*4,295	—	—
News dealers and newstands	*191	—	*657	*8,851	*135	*98	*49	*985	*101	*800	—	—
Other miscellaneous retail stores	11,901	333	26,506	1,187,883	17,175	19,401	11,093	85,411	22,931	105,751	*610	*99
Retail trade not allocable	492	—	999	42,668	840	760	*366	2,055	*1,893	2,552	—	*5
Wholesale and retail trade not allocable	628	—	1,486	76,622	1,875	703	*407	*3,736	*566	4,518	—	3,418
Finance, insurance, and real estate	518,135	82,821	3,702,421	62,822,429	7,562,135	4,034,690	12,093,787	2,502,571	616,382	113,206	227,927	3,233,898
Finance	118,632	25,139	1,662,094	18,451,234	168,718	192,810	1,199,095	613,917	243,665	392,902	181,190	990,240
Banking and miscellaneous finance	379	*86	40,070	217,100	*2,563	*2,813	*20,387	*23,280	*4,235	28,502	*3,008	-2,233
Credit agencies other than banks	1,957	334	10,037	177,407	4,317	3,639	32,109	12,766	6,342	14,898	*145	5,222
Security and commodity brokers and services	2,858	332	27,970	13,863,464	9,640	63,960	529,036	509,111	138,675	101,433	70,991	181,027
Security underwriting syndicates	570	—	5,229	5,395,252	*222	*95	67	—	—	87,319	—	—
Security brokers and dealers, except underwriting syndicates	1,510	211	15,066	7,196,703	8,420	59,450	515,172	468,260	129,632	50,881	89,182	144,009
Commodity contracts brokers, exchanges, and services	778	121	7,675	1,281,510	998	4,416	13,797	40,851	9,043	-36,767	-18,191	*37,018
Holding and investment companies	113,438	24,387	1,584,017	4,193,263	152,198	122,397	617,564	68,759	94,412	248,070	107,046	806,225
Investment clubs	12,658	1,521	132,452	23,497	388	1,048	6,315	—	*5,444	-16,231	2,872	23,245
Common trust funds	2,309	225	565,697	1,398,921	*583	1,425	3,838	—	*152	1,279,840	-5,521	3,427
Other holding and investment co's	98,471	22,641	895,868	2,830,846	151,227	119,924	607,411	68,607	71,027	-1,015,539	109,695	779,552
Insurance agents, brokers, and service	6,643	*141	24,607	2,120,870	14,069	26,462	7,729	240,270	54,078	473,903	*-1,267	*7,219
Real estate	390,860	57,541	2,015,720	42,250,324	7,379,347	3,815,418	10,886,964	3,181,639	-753,599	48,005	2,236,439	8,005
Operators and lessors of buildings	321,449	48,566	1,692,629	31,708,081	7,122,350	3,568,352	9,978,486	1,238,884	183,630	-1,856,285	39,878	2,031,498
Lessors, other than buildings	28,216	1,987	137,419	730,390	77,319	73,615	146,886	16,015	4,494	158,285	2,422	83,434
Real estate agents, brokers, and managers	18,932	2,854	86,534	2,316,826	68,119	58,829	177,765	179,435	59,294	170,948	3,351	49,077
Title abstract companies	*546	*213	*2,064	*31,226	*635	*1,912	*1,221	—	—	*15,377	*2	—
Subdividers and developers, except cemeteries	21,330	3,904	96,039	7,431,685	109,479	113,399	577,540	205,872	71,154	754,578	2,351	70,273
Cemetery subdividers and developers	*206	*14	*508	*13,755	*1,029	*748	*2,139	*3,160	—	*1,318	—	—
Combined real estate, insurance, loans, law offices	*181	*3	*527	*18,360	*417	*563	*2,927	*1,186	*66	*2,180	—	*2,158
Services	241,313	11,528	783,163	43,452,400	2,996,898	1,331,725	1,525,567	9,934,238	1,372,472	10,344,281	9,337	154,952
Hotels and other lodging places	17,735	2,108	74,306	5,141,259	551,454	305,652	640,113	1,017,649	40,443	108,270	*626	16,501
Hotels	3,067	436	14,720	2,209,308	212,982	123,804	259,925	457,424	10,623	-16,917	*27	*2,459
Motels, motor hotels, and tourist courts	8,595	929	39,089	2,478,116	253,475	147,912	294,483	511,363	22,103	137,697	*599	7,371
Rooming and boarding houses	1,320	*42	3,752	54,328	7,697	3,606	8,987	11,351	*588	-6,333	—	—
Sporting and recreational camps	749	*91	1,685	46,526	4,865	2,627	4,646	8,589	*1,537	-6,831	—	—
Trailing parks and camp sites for transients	3,675	605	14,089	320,966	69,565	25,863	70,294	21,965	5,266	2,137	—	*6,671
Organizational hotels and lodging houses, on a membership basis	329	*5	971	32,014	2,870	1,840	*1,778	*6,958	*326	-1,482	—	—
Personal services	26,604	661	57,632	1,475,278	63,651	46,246	22,550	348,467	98,533	223,006	*456	7,414
Coin-operated laundries and dry cleaning	3,491	**	7,637	194,234	17,405	6,020	7,210	33,743	3,081	24,282	*-14	*3,480
Other laundry, cleaning, and garment services	3,459	**	7,623	251,740	11,616	9,424	3,925	67,965	11,186	36,008	*287	*1,099
Photographic studios, portrait	1,432	—	2,948	78,346	2,202	1,424	311	8,548	—	14,714	—	—
Beauty shops	8,572	*84	18,081	345,282	9,882	11,542	2,091	112,433	37,660	47,165	—	*62
Barber shops	2,778	*84	5,724	116,790	2,359	2,854	*546	37,651	21,855	24,058	—	—
Shoe repair and hat cleaning shops	*349	—	*698	*7,582	*130	*225	—	*2,152	—	*2,059	*183	—
Funeral service and crematories	1,978	*84	4,732	278,623	10,499	8,561	4,430	50,110	17,884	58,199	*8	*2,788
Miscellaneous personal services	4,545	*255	10,189	201,681	9,558	6,195	4,037	35,864	3,497	16,520	*-8	*-15
Business services	39,774	2,831	129,717	3,748,145	1,306,188	76,050	387,827	525,721	97,189	166,895	2,374	67,335
Advertising	1,571	130	250,396	7,764	3,731	6,193	6,193	26,901	13,060	23,967	*-5	*1,455
Services to buildings	4,017	*14	8,524	204,771	8,141	5,875	3,313	56,924	8,858	50,593	*99	*195
Computer and data processing services	1,935	168	7,066	209,947	84,610	4,675	11,731	40,219	*1,294	-11,348	—	—
Management and public relations	3,957	*26	10,515	468,689	11,602	9,605	4,159	118,458	14,531	172,950	*2,232	*1,297
Equipment rental and leasing	15,579	1,959	68,423	1,515,270	1,142,743	19,284	341,304	43,120	15,858	-242,270	-193	53,394
Other business services	12,715	534	30,999	1,099,072	51,328	32,861	21,128	240,099	42,589	173,004	240	10,994

Footnotes at end of table.

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Services—Continued												
Automobile repair and services.....	24,176	311	55,145	2,311,183	155,985	63,357	57,500	292,224	79,414	322,715	*13	*58
Automotive rentals, without drivers.....	2,069	*71	5,842	224,972	102,124	6,165	27,209	18,548	2,670	-2,891	*11	*-392
Automobile parking.....	696	*63	2,260	85,913	2,746	4,946	7,474	11,283	*2,285	8,857	—	—
Automotive top and body repair shops.....	4,798	*14	9,819	465,731	7,549	13,153	3,661	67,663	15,112	93,909	—	*134
General automotive repair shops.....	8,566	*131	18,208	814,211	17,588	20,740	6,426	96,115	31,576	129,154	*2	*252
Other automotive repair shops.....	3,344	*27	8,170	363,964	7,771	9,718	3,234	50,932	20,076	55,090	—	*-2
Automotive services, except repair.....	4,703	*5	10,846	356,392	18,206	8,635	9,496	47,683	7,695	38,596	—	*66
Miscellaneous repair services.....	9,447	*149	20,246	734,315	15,226	19,119	6,252	109,600	39,887	119,460	*1	*13
Radio and TV repair shops.....	1,708	—	3,610	117,286	2,653	2,955	1,266	10,835	*6,430	16,039	—	*-7
Electrical repair shops, except radio and TV.....	1,372	—	3,184	176,904	1,620	4,881	1,041	29,388	11,552	25,421	—	*20
Reupholstery and furniture repair.....	1,564	*28	3,225	63,210	1,506	1,825	409	13,299	*3,525	10,522	*1	—
Other miscellaneous repair shops.....	4,803	*121	10,227	376,915	9,447	9,456	3,536	56,078	18,380	67,478	—	—
Motion pictures.....	3,739	1,193	25,280	817,271	267,813	13,274	36,088	61,271	7,754	-52,885	*62	*1,950
Motion picture production, distribution, and services.....	3,103	1,137	21,822	560,699	257,146	2,042	29,888	15,675	4,479	-82,438	*62	*597
Motion picture theaters.....	636	56	3,458	256,572	10,667	11,233	6,200	45,596	3,274	29,553	—	*1,353
Amusement and recreation services, except motion pictures.....	15,053	1,290	59,867	1,775,362	154,215	83,977	95,495	447,278	36,221	-61,921	*310	9,668
Producers, orchestras, and entertainers.....	2,408	281	12,295	361,462	6,369	6,167	2,058	77,666	12,825	-1,387	*60	2,906
Billiard and pool establishments.....	*544	—	*1,103	*32,052	*1,415	*1,893	*1,642	*4,326	*510	*4,177	—	—
Bowling alleys.....	468	*48	2,764	128,433	9,931	7,779	7,132	33,946	*3,104	8,285	—	*463
Professional sports clubs and promoters.....	124	74	2,623	192,004	10,118	8,692	14,755	84,802	4,685	-50,701	—	3,624
Racing, including track operation.....	4,521	*195	14,606	136,494	30,846	9,586	4,622	13,150	*2,605	-46,076	—	*22
Other amusement and recreation services.....	6,988	692	26,476	924,916	95,536	49,860	65,286	233,387	12,492	23,781	*249	2,652
Medical and health services.....	19,635	814	75,272	6,927,398	131,886	204,964	109,208	1,805,404	143,572	2,242,059	*-23	2,017
Offices of physicians.....	8,706	*72	32,204	3,724,684	37,473	73,269	13,829	806,143	81,157	1,709,198	*3	*202
Offices of dentists.....	2,935	*13	8,460	498,830	13,196	11,261	6,435	99,527	16,449	165,177	*-21	*-10
Offices of osteopathic physicians.....	*71	—	*246	*39,467	*376	*818	*155	*9,102	*1,736	*18,086	—	—
Offices of chiropractors.....	*278	—	*653	*22,650	*612	*388	*566	*2,422	—	*12,450	—	—
Offices of optometrists.....	1,699	—	3,772	239,854	3,853	3,336	1,460	32,470	6,849	72,973	—	—
Registered and practical nurses.....	*3	—	*33	*4,164	172	*295	*138	*2,073	—	*333	—	*230
Nursing and personal care facilities.....	1,450	265	8,686	1,104,613	37,632	73,943	54,355	489,536	12,254	39,435	*-6	—
Hospitals.....	222	57	2,002	532,509	13,860	20,755	18,330	201,627	1,455	39,787	—	*-3
Medical laboratories.....	1,025	*89	6,905	263,857	10,169	6,950	4,073	67,146	*2,973	47,813	—	—
Dental laboratories.....	406	—	950	66,489	*1,193	*2,431	*421	*9,694	*1,165	23,070	—	—
Other medical health services.....	2,840	318	11,361	430,282	13,350	11,517	9,447	86,664	19,534	113,738	—	*1,598
Legal services.....	28,623	173	105,288	10,689,099	149,812	255,722	40,251	2,450,755	276,018	5,130,920	549	3,403
Educational services.....	2,955	*47	6,483	104,848	3,903	4,293	1,868	26,883	4,985	13,766	—	—
Engineering and architectural services.....	6,558	*13	17,715	2,216,846	22,693	62,529	9,232	675,873	80,218	391,911	*-249	627
Accounting, auditing, and bookkeeping services.....	12,120	*112	43,824	5,450,519	77,629	150,600	34,632	1,978,616	402,847	1,437,196	*414	4,258
Certified public accountants.....	7,722	*28	31,996	4,666,960	64,179	129,216	31,326	1,706,508	329,910	1,223,662	*406	4,243
Other accounting, auditing, and bookkeeping services.....	4,398	*84	11,828	783,558	13,450	21,383	3,306	272,109	72,937	213,534	*8	*15
Other services.....	34,894	1,826	112,368	2,060,878	96,443	45,941	84,552	194,496	65,392	302,890	4,805	41,709
Nature of business not allocable.....	*98	*98	*196	—	—	*18	—	—	—	*-77	—	*-7

Footnotes at end of table.

Partnership Returns/1978

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All industries	761,753	45,958	3,663,111	167,724,181	6,120,162	4,351,834	5,799,948	17,918,106	2,401,942	33,689,343	75,871	2,514,094
All nonfarm industries	690,129	44,660	3,457,017	155,452,694	5,320,247	4,322,197	5,304,793	17,232,277	2,329,504	31,537,987	76,060	2,418,527
Agriculture, forestry, and fishing	82,428	1,702	233,576	13,869,124	873,557	236,617	525,952	861,994	116,406	2,442,740	88	97,801
Farms.....	71,624	1,298	206,094	12,271,487	799,915	209,637	495,155	685,828	72,438	2,151,356	- 190	95,567
Field crop.....	30,016	505	87,353	3,915,193	362,619	86,842	180,498	264,372	30,143	859,502	513	21,965
Vegetable and melon.....	1,788	—	5,066	672,600	38,036	17,776	15,649	109,349	*3,539	134,871	*- 57	*491
Fruit and tree nut.....	5,032	298	18,639	735,315	42,481	24,969	42,547	103,897	7,700	181,058	*209	6,336
Horticultural specialty.....	952	*110	3,576	139,722	7,656	4,818	4,034	25,944	*2,036	26,951	—	—
Beef cattle feedlots.....	843	*35	2,574	623,480	12,708	2,660	15,624	15,653	1,655	70,727	*- 3	*871
Beef cattle, except feedlots.....	14,567	182	37,963	3,499,053	121,717	30,996	122,230	54,987	12,371	-412,294	*- 165	24,673
Hogs, sheep, and goats.....	4,225	*28	10,028	589,264	40,158	7,042	12,774	15,567	2,956	124,669	*12	2,586
Dairy farms.....	12,269	**1	35,893	1,722,768	158,959	31,517	91,104	78,399	9,506	297,289	*299	38,517
Poultry and eggs.....	786	**	1,746	291,925	10,018	2,203	7,553	16,489	1,299	30,376	*48	*152
General livestock, except animal specialty.....	*242	—	*650	*55,637	*3,064	*268	*1,759	*345	—	*6,653	*- 1,046	*- 24
Animal specialty.....	733	—	2,268	24,198	2,428	*516	*1,382	*826	*1,235	6,479	—	—
Farms not allocable.....	*169	—	*338	*2,333	*71	*31	*1	—	—	*485	—	—
Agricultural services.....	8,010	375	19,160	1,183,555	48,597	20,989	21,012	122,356	25,904	214,875	*7	*570
Veterinary services.....	1,405	—	3,065	258,302	6,895	4,505	4,023	32,739	13,339	81,795	—	—
Livestock breeding.....	*428	*89	*1,638	*23,745	*2,226	*360	*1,897	*684	*341	*6,846	—	—
Animal services, except livestock breeding and veterinary.....	723	—	1,546	80,050	3,500	1,262	1,484	4,297	*453	8,304	—	*220
Landscape and horticultural services.....	3,335	*266	7,342	218,379	11,426	6,135	37,950	6,040	52,551	65,379	*7	*350
Other agricultural services.....	2,119	*20	5,569	603,079	24,551	8,727	10,947	46,687	5,730	—	—	—
Forestry.....	1,592	**	5,343	203,603	10,847	3,913	3,721	20,544	*5,191	31,346	*271	*1,663
Fishing, hunting, and trapping.....	1,202	**	2,979	210,478	14,197	2,078	6,064	33,266	—	12,873	—	—
Mining	11,148	4,068	281,853	4,772,653	315,580	195,624	97,213	297,496	23,225	1,681,384	1,029	24,278
Metal mining.....	107	*4	612	148,328	6,826	*3,236	*859	*10,618	*214	12,318	—	*12
Coal mining.....	687	52	3,233	1,035,170	73,802	80,682	12,691	117,906	7,226	125,735	*- 130	2,771
Oil and gas extraction.....	9,943	4,002	276,753	3,213,150	215,638	105,960	80,059	134,702	13,286	1,485,322	1,233	20,775
Nonmetallic minerals, except fuels.....	411	*10	1,255	376,005	19,314	5,745	3,604	34,270	2,500	58,009	*- 74	*720
Construction	60,291	1,504	134,133	13,582,440	214,354	191,475	143,626	1,783,064	223,880	2,040,613	1,058	74,129
General building contractors and operative builders.....	20,845	713	47,755	6,624,303	49,711	59,943	96,809	564,315	72,305	860,253	1,032	4,602
General building contractors.....	19,952	652	45,060	5,693,693	45,663	53,878	73,309	532,274	69,147	709,148	*951	3,353
Operative builders.....	893	61	2,695	930,611	4,048	6,065	23,500	32,041	3,158	151,105	*81	*1,249
Heavy construction contractors.....	2,129	*8	4,751	2,057,433	45,217	26,277	13,759	290,561	10,292	242,267	*- 12	777
Highway and street construction.....	685	*5	1,526	692,392	18,336	12,166	4,545	99,685	4,057	92,484	—	*111
Heavy construction, except highway.....	1,444	*3	3,225	1,365,042	26,881	14,111	9,213	190,875	6,235	149,783	*- 12	*666
Special trade contractors.....	37,136	783	81,251	4,888,985	118,850	104,403	32,959	925,926	141,283	935,803	*38	2,039
Plumbing, heating, and air conditioning.....	4,213	*13	9,059	728,355	11,734	15,028	3,828	103,930	19,754	117,895	—	*8
Painting, paper hanging, and decorating.....	4,481	*265	9,510	358,108	7,076	10,194	2,460	84,585	9,103	102,419	—	*618
Electrical work.....	2,681	**	5,632	500,192	5,440	8,986	1,357	95,530	11,938	92,138	—	*67
Masonry, stonework, tile setting, and plastering.....	5,642	**	12,354	694,955	10,877	18,360	3,359	185,298	18,020	155,076	—	*19
Carpentering and flooring.....	5,398	*84	11,467	457,484	7,207	8,479	3,049	83,680	17,438	110,911	—	*265
Roofing and sheet metal work.....	2,380	*16	5,555	303,158	4,979	6,116	1,455	49,376	8,186	50,372	—	*714
Concrete work.....	2,119	*100	4,419	347,946	11,314	8,142	2,542	62,454	15,089	56,104	*2	—
Water well drilling.....	546	—	1,326	97,685	10,196	1,745	2,665	9,481	*1,997	17,112	—	—
Miscellaneous special trade contractors.....	9,676	219	21,929	1,401,102	50,027	27,352	12,244	251,591	39,758	233,777	*36	*348
Contractors not allocable.....	*181	—	*376	*11,719	*575	*852	*99	*2,262	—	*2,290	—	—
Manufacturing	19,121	653	51,431	8,393,152	223,486	161,457	70,274	1,279,956	98,799	1,208,319	811	28,015
Food and kindred products.....	1,018	61	4,856	1,171,090	19,426	36,004	8,721	113,619	8,901	73,149	*- 11	*4,148
Textile mill products.....	255	*4	587	117,725	2,356	2,992	871	25,317	*580	10,437	*4	*- 5
Apparel and other textile products.....	1,140	*20	2,626	440,527	3,886	12,256	3,204	143,162	7,672	60,469	*- 7	*23
Lumber and wood products, except furniture.....	4,228	16	10,152	1,439,131	53,732	27,711	16,680	209,416	19,166	160,740	*80	5,870
Furniture and fixtures.....	784	*65	1,804	160,249	1,892	3,190	1,340	24,176	5,919	28,439	—	—

Footnotes at end of table.

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Manufacturing—Continued												
Printing, publishing, and allied industries	3,678	306	12,505	688,759	13,271	15,972	5,029	128,259	9,593	168,171	—	*7,259
Chemicals and allied products	161	**6	386	1,263,019	49,659	*8,272	8,470	190,680	*1,038	136,282	—	—
Leather and leather products	*117	**	*241	*43,726	*365	*838	*448	*6,761	—	*8,176	—	—
Stone, clay, and glass products	632	**	1,557	345,986	12,801	8,333	4,162	50,456	5,238	43,654	*379	*9,925
Primary metal industries	320	—	688	149,483	3,866	2,707	1,135	25,768	*604	15,214	—	*- 1
Fabricated metal products	2,338	103	5,596	686,756	18,636	14,871	7,034	120,862	11,159	130,343	*143	*277
Machinery, except electrical	1,377	*14	3,097	330,567	8,877	7,505	3,318	62,108	9,733	58,409	*223	*5
Electrical and electronic equipment	575	*23	1,280	119,316	2,360	1,696	836	14,049	*2,871	21,457	—	*13
Transportation equipment	139	*3	362	70,231	1,174	1,563	*311	16,897	*376	9,879	—	—
Other manufacturing industries	2,359	*12	5,694	1,366,588	31,383	17,546	8,716	141,426	15,948	283,501	—	*500
Manufacturing not allocable	—	—	—	—	—	—	—	—	—	—	—	—
Transportation, communication, electric, gas, and sanitary services	12,504	590	31,269	3,124,061	247,797	75,448	62,613	365,044	36,799	868,412	*238	5,960
Local and interurban passenger transit	562	—	1,222	65,662	*3,576	*2,929	*1,249	*22,600	*736	10,232	*226	*302
Taxicabs	*31	—	*62	*10,445	*279	*326	*164	*1,773	*260	*916	*226	*302
Other passenger transportation	*531	—	*1,160	*55,217	*3,297	*2,603	*1,085	*20,827	*476	*9,316	—	—
Trucking and warehousing	8,083	349	19,243	1,229,090	92,229	46,458	30,476	194,151	24,935	175,278	*- 75	*3,286
Trucking, local and long distance	7,329	*241	16,236	1,089,439	81,078	42,305	21,865	170,444	23,103	158,820	*- 25	*233
Public warehousing and trucking terminals	754	*108	3,007	139,651	11,151	4,153	8,612	23,707	*1,832	16,458	*- 50	*3,054
Water transportation	450	*32	2,207	257,883	14,006	1,627	6,271	25,448	*817	85,692	*164	*573
Air transportation	*99	*3	*211	*32,020	*3,185	*484	*1,288	*2,603	*757	*3,656	—	—
Transportation services	1,124	*17	2,639	1,012,107	63,947	11,269	1,805	40,890	3,733	487,977	—	*1,498
Passenger transportation arrangement	602	—	1,262	221,161	1,815	1,673	322	12,045	*2,195	8,762	—	*10
Freight transportation arrangement	145	*13	373	55,364	*488	*851	*494	*14,974	—	11,172	—	*1,488
Other transportation services	377	*4	1,004	735,583	61,643	8,744	*989	13,871	*1,538	468,043	—	—
Communication	669	*103	2,435	192,785	31,970	5,010	4,971	41,130	*1,672	45,478	*- 78	*135
Electric, gas, and water services	395	*3	985	172,911	27,584	1,855	13,813	8,106	*2,812	26,981	—	—
Sanitary services	1,122	*83	2,327	161,602	11,300	5,817	2,739	30,116	*1,336	33,118	*2	*167
Wholesale and retail trade	136,688	3,483	325,061	45,714,066	431,867	701,188	309,449	3,133,628	499,907	3,331,640	1,557	30,267
Wholesale trade	21,147	594	53,608	16,008,205	108,048	135,458	86,005	643,438	131,914	900,802	123	4,601
Motor vehicles and automotive equipment	1,573	*17	4,085	621,814	4,082	6,016	3,320	37,844	14,491	59,166	*6	*69
Lumber and construction materials	931	27	2,563	796,607	7,935	6,742	3,872	33,590	7,423	51,458	*- 7	*473
Electrical goods	768	*10	2,048	215,058	1,512	2,278	1,139	13,181	4,661	18,209	*12	*18
Hardware, plumbing, and heating equipment	929	*8	2,358	305,726	1,997	3,509	1,747	21,300	2,971	28,593	—	*13
Farm machinery and equipment	1,196	—	2,728	593,179	5,912	5,879	4,613	25,959	6,050	39,835	—	*52
Other machinery, equipment, and supplies	2,407	69	5,519	844,514	8,837	10,996	7,813	57,826	12,739	83,382	*- 38	619
Other durable goods	2,478	36	5,970	1,722,706	11,684	13,034	13,942	72,498	16,855	109,501	*- 22	321
Drugs, chemicals, and allied products	681	*3	1,594	275,583	1,554	2,534	483	17,362	*3,232	32,000	—	*1
Apparel, piece goods, and notions	983	*4	2,422	534,457	1,646	4,017	3,694	26,318	5,039	47,908	—	*4
Groceries and related products	3,052	241	8,382	2,884,665	15,299	17,156	7,485	124,991	20,738	143,041	*30	1,287
Farm—product raw materials	1,556	29	4,601	3,557,914	20,821	11,564	21,456	82,594	14,906	85,836	*- 27	772
Alcoholic beverages	467	*17	1,191	645,790	3,606	18,710	1,763	30,658	5,518	27,971	*- 2	*54
Other nondurable goods	4,024	133	9,928	2,976,999	23,016	32,897	14,529	98,787	16,921	169,703	*172	919
Wholesalers not allocable	*102	—	*219	*33,091	*148	*126	*149	*530	*370	*4,198	—	—
Retail trade	115,189	2,889	270,604	29,646,240	322,007	565,158	223,039	2,486,687	367,843	2,425,346	1,434	25,666
Building materials, hardware, garden supply, and mobile home dealers	6,122	103	15,516	2,410,979	28,777	42,130	27,475	181,457	38,603	230,077	*42	1,171
Lumber and other building material	1,722	*24	4,960	1,131,358	12,808	15,575	10,290	88,491	13,928	96,151	*13	*82
Paint, glass, and wallpaper stores	553	—	1,248	106,489	1,228	2,542	456	11,099	*3,062	13,627	*9	*241
Hardware stores	2,511	*34	6,076	717,300	6,635	15,878	5,722	55,158	17,921	84,294	—	*- 32
Retail nurseries and garden supply stores	856	*13	2,057	181,154	4,322	4,391	2,680	16,523	1,835	19,794	—	—
Mobile home dealers	480	*32	1,175	274,679	3,783	3,743	8,327	10,186	1,856	16,210	*20	*881
General merchandise stores	2,905	167	7,184	881,152	7,689	13,847	5,163	67,842	9,987	66,805	*37	*966
Variety stores	668	*30	1,884	148,037	1,460	2,323	1,018	11,942	2,412	14,128	—	—
Other general merchandise stores	2,237	*137	5,300	733,114	6,229	11,623	4,145	55,900	7,575	52,677	*37	*966

Partnership Returns/1978

Footnotes at end of table.

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Wholesale and retail trade—Continued												
Retail trade—Continued												
Food stores	15,811	240	35,379	6,022,588	49,780	79,506	24,683	370,941	42,513	344,273	*224	3,000
Grocery stores	11,081	63	24,741	4,987,980	37,999	64,170	20,386	285,030	30,458	249,954	*224	2,820
Meat and fish markets, including freezer provisioners	1,216	*7	2,788	484,527	3,479	5,298	1,067	27,723	5,353	32,142	—	—
Fruit stores and vegetable markets	607	*84	1,360	188,078	1,508	1,779	608	8,036	*549	14,803	—	*- 13
Candy, nut, and confectionery stores	*435	—	*870	*52,364	*726	*1,187	*713	*4,124	—	*9,090	—	*42
Dairy products stores	251	—	685	43,265	996	745	*409	6,061	*194	4,806	—	—
Retail bakeries	1,576	*3	3,285	174,321	3,740	4,719	448	34,713	*5,550	20,832	—	—
Miscellaneous food stores	645	*83	1,670	92,052	1,332	1,609	1,053	5,254	*409	12,646	—	*151
Automotive dealers and service stations	18,633	173	43,342	7,809,097	49,953	103,448	53,869	361,399	68,974	417,844	*266	- 390
Motor vehicle dealers - new car dealers (franchised)	2,034	26	4,696	2,281,362	16,560	16,560	22,905	111,506	14,177	69,369	*10	- 63
Motor vehicle dealers - used cars only	2,780	—	5,820	928,425	3,659	7,675	7,156	25,260	5,989	51,617	*229	- 28
Auto and home supply stores	3,250	*14	7,143	720,358	7,937	13,174	5,226	50,086	17,344	72,574	*26	*- 769
Gasoline service stations	9,071	106	22,443	3,391,142	24,726	60,737	10,502	156,605	28,159	193,215	—	395
Boat dealers	604	—	1,229	153,318	1,301	1,752	3,251	6,774	*197	12,402	—	—
Recreational vehicles	236	*14	517	91,846	482	1,280	1,883	3,899	*713	4,731	—	*75
Motorcycle dealers	247	—	522	86,170	523	1,032	1,416	2,738	*754	3,735	—	—
Miscellaneous aircraft and automotive dealers	411	*13	972	146,475	771	1,228	1,530	5,530	*1,643	10,202	—	—
Apparel and accessory stores	7,667	*163	17,787	1,342,914	11,727	26,985	9,745	127,681	26,849	162,383	*39	*698
Men's and boys' clothing and furnishings stores	1,217	*86	2,976	225,083	1,909	3,789	2,196	20,200	5,277	27,264	—	*292
Women's ready-to-wear stores	1,693	—	3,536	308,611	2,711	7,828	1,547	31,960	2,033	37,811	—	*349
Women's accessory and specialty stores	*342	—	*684	*45,526	*400	*940	*420	*4,020	*228	*9,050	—	—
Children's and infant wear stores	536	*3	1,170	32,055	321	*268	*463	*884	*108	4,220	—	—
Family clothing stores	1,680	*14	4,290	335,099	3,039	6,728	2,772	35,057	10,004	33,476	—	*13
Shoe stores	1,012	*13	2,542	182,681	1,089	2,815	969	14,946	6,536	22,750	—	—
Furriers and fur shops	*108	—	*221	*20,319	*226	*382	*152	*1,787	*84	*4,045	—	—
Other apparel and accessory stores	1,079	*47	2,368	193,541	2,032	4,235	1,225	18,828	2,580	23,767	*37	*46
Furniture and home furnishings stores	8,924	373	19,532	1,762,828	20,759	32,783	16,051	178,525	36,661	200,194	*8	1,859
Furniture stores	3,961	197	8,958	919,101	10,384	17,245	10,051	91,604	17,188	113,168	*2	*664
Floor covering stores	1,088	*84	2,336	173,646	2,359	2,443	1,457	24,396	*5,140	19,540	—	*54
Drapery, curtain and upholstery stores	1,228	—	2,456	60,017	967	1,865	187	*6,621	*1,381	10,808	—	*937
Home furnishings and equipment stores, except appliances	588	—	1,388	107,473	1,298	1,957	689	13,775	*1,481	9,575	—	—
Household appliance stores	782	—	1,733	227,426	2,723	5,262	1,373	24,230	*4,686	20,809	*6	*1
Radio and television stores	492	**	1,103	109,914	2,028	2,457	1,136	9,635	*3,339	7,289	—	*4
Music stores	785	**	1,558	165,253	1,000	1,555	1,158	8,264	3,445	19,005	—	—
Eating and drinking places	24,558	1,190	63,346	4,547,202	97,575	176,335	52,063	852,997	63,221	497,223	*314	6,581
Eating places	18,191	1,092	49,681	3,956,644	84,268	148,159	43,188	783,396	55,888	409,448	*309	6,288
Drinking places	6,367	98	13,665	590,558	13,307	28,176	8,876	69,602	7,333	87,775	*5	*293
Miscellaneous retail stores	30,184	480	67,733	4,830,723	54,980	89,332	33,648	344,203	79,143	503,341	*503	11,974
Drug stores and proprietary stores	2,201	*33	5,149	696,509	4,550	11,192	2,741	70,349	19,888	63,930	—	*- 69
Liquor stores	2,628	*127	5,671	917,161	8,948	19,371	7,069	36,224	8,374	60,312	—	*8,329
Used merchandise stores	2,272	*83	4,997	201,441	2,686	3,441	2,414	13,598	*1,360	30,853	*31	*808
Sporting goods and bicycle shops	2,124	*27	4,493	247,398	3,114	4,364	3,824	16,618	6,933	25,855	—	—
Book stores	521	*14	1,315	82,241	574	1,718	570	7,473	*885	7,778	—	—
Stationery stores	87	—	218	56,607	461	727	*128	5,951	*1,362	5,248	—	—
Jewelry stores	1,496	*13	3,346	191,879	1,939	3,724	1,261	15,492	3,983	34,734	—	*289
Hobby, toy, and game shops	1,323	—	3,016	79,374	1,400	1,734	1,018	*3,471	*156	10,185	—	—
Camera and photographic supply stores	185	**	370	63,482	812	2,234	*130	*3,870	*150	5,707	—	—
Gift, novelty, and souvenir shops	2,251	**	5,711	151,959	2,008	2,902	1,032	10,940	*1,768	15,887	—	—
Luggage and leather goods stores	*284	—	*678	*38,845	*930	*358	*84	*1,545	*2,507	*6,354	—	*1
Sewing, needlework, and piece goods stores	1,704	—	3,412	116,291	1,371	2,760	1,414	14,570	*840	15,886	—	—
Mail order houses	696	*17	1,569	150,948	*317	2,060	*99	*10,895	*2,673	24,937	*- 41	*- 76
Merchandising machine operators	815	—	1,966	86,497	3,996	1,224	585	3,201	*1,982	5,416	—	*- 13
Direct selling establishments	504	*13	1,047	43,713	*312	*681	*92	*3,664	—	4,877	*- 81	—

Footnotes at end of table.

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Wholesale and retail trade—Continued												
Retail trade—Continued												
Miscellaneous retail stores—Continued												
Fuel and ice dealers, except fuel oil and bottled gas d gas dealers	253	—	529	64,600	1,487	1,282	507	4,356	*750	3,700	—	—
Fuel oil dealers	490	—	1,036	257,881	2,295	4,212	760	9,776	*2,706	14,920	*- 16	*2,618
Liquified petroleum gas (bottled gas) dealers	*226	—	*452	*45,573	*746	*1,583	*61	2,012	*1,428	*3,627	—	—
Florists	2,521	—	5,304	247,210	5,277	6,538	1,878	30,734	6,300	31,787	—	*- 11
Cigar stores and stands	*214	—	*651	*39,168	*91	*203	*14	*537	*215	*5,558	—	—
News dealers and newstands	*191	—	*657	*8,851	*135	*98	*49	*985	*101	*800	—	—
Other miscellaneous retail stores	7,198	138	16,146	1,043,094	11,531	16,925	7,918	77,962	14,783	124,688	*610	*99
Retail trade not allocable	385	—	785	38,757	*766	*692	*341	*1,642	*1,893	3,206	—	*5
Wholesale and retail trade not allocable	352	—	849	59,622	*1,812	*573	*406	*3,504	*150	5,491	—	—
Finance, insurance, and real estate	271,595	28,879	2,082,548	40,364,883	2,470,484	1,907,932	3,946,657	1,500,179	302,635	9,696,693	65,750	2,275,307
Finance	70,142	11,708	1,176,346	13,910,754	45,699	94,740	559,081	475,893	124,112	3,291,453	54,225	478,974
Banking and miscellaneous finance	270	*86	39,842	208,336	*1,631	*2,612	*18,240	*21,286	*4,235	29,171	*2,988	*- 2,263
Credit agencies other than banks	1,474	*236	7,252	106,073	1,233	2,522	20,111	11,858	5,622	32,848	*154	4,758
Security and commodity brokers and services	1,931	189	19,286	9,849,724	6,542	50,290	269,063	403,301	94,734	397,567	9,419	57,280
Security underwriting syndicates	468	—	4,500	4,184,025	*222	*95	64	—	—	90,596	—	—
Security brokers and dealers, except underwriting syndicates	1,136	156	12,639	5,325,349	5,540	46,204	259,920	364,087	87,237	249,763	9,040	56,743
Commodity contracts brokers, exchanges, and services	327	*33	2,147	340,350	780	3,991	9,078	39,214	*7,497	57,208	*380	*537
Holding and investment companies	66,467	11,197	1,109,966	3,746,621	36,293	39,316	251,667	39,448	19,521	2,831,867	41,664	419,198
Investment clubs	6,531	909	67,335	15,548	*173	273	1,057	—	*56	9,522	1,186	12,823
Common trust funds	2,010	103	551,256	1,312,157	*514	638	533	*83	*837	1,283,680	- 3,539	1,162
Other holding and investment co's	57,926	10,185	491,375	2,418,915	35,606	38,405	250,078	39,365	18,628	1,538,665	44,017	405,214
Insurance agents, brokers, and service	5,728	*118	19,390	1,969,773	11,794	23,205	5,583	211,944	44,982	523,906	*- 1,267	*7,219
Real estate	195,725	17,053	886,812	24,484,356	2,412,990	1,789,987	3,381,983	812,342	133,541	5,881,333	12,792	1,789,115
Operators and lessors of buildings	153,946	14,004	721,425	15,945,093	2,305,660	1,657,656	3,002,044	537,889	58,093	3,951,166	8,373	1,714,138
Lessors, other than buildings	20,126	982	84,275	609,092	39,861	45,875	43,695	11,192	2,491	304,575	1,707	28,508
Real estate agents, brokers, and managers	9,489	603	31,735	1,753,885	25,090	24,491	67,336	120,844	39,057	366,750	2,838	11,677
Title abstract companies	*540	*207	*1,950	*30,265	*442	*1,786	*473	—	—	*16,082	*2	—
Subdividers and developers, except cemeteries	11,414	1,254	46,967	6,128,730	40,940	59,561	266,923	137,401	33,834	1,235,863	*- 127	34,785
Cemetery subdividers and developers	*108	—	*216	*6,008	*719	*295	*514	—	—	*3,920	—	—
Combined real estate, insurance, loans, law offices	*102	*3	*244	*11,284	*278	*322	*1,008	*1,186	*66	*2,978	—	*7
Services	167,978	5,079	523,240	37,903,802	1,343,038	1,062,094	644,165	8,703,743	1,100,294	12,419,541	5,339	45,049
Hotels and other lodging places	9,528	735	39,301	3,127,900	238,614	170,854	247,333	570,340	21,775	516,714	*557	4,268
Hotels	1,529	174	7,606	1,179,176	69,280	58,164	66,825	223,019	4,293	192,969	*18	*1,286
Hotels, motor hotels, and tourist courts	5,278	**	22,936	1,678,469	139,846	94,520	152,946	319,226	13,409	272,327	*539	1,769
Rooming and boarding houses	495	**	1,366	31,878	1,452	1,572	*1,846	*7,809	*588	3,249	—	—
Sporting and recreational camps	*274	—	*631	*29,738	*1,676	*1,465	*1,175	*4,808	*830	*1,972	—	—
Trailering parks and camp sites for transients	1,743	.149	6,976	186,280	24,927	13,715	23,915	11,448	2,329	44,083	—	1,213
Organizational hotels and lodging houses, on a membership basis	*209	—	*686	*22,358	*1,434	*1,418	*526	*4,029	*326	*2,115	—	—
Personal services	19,890	*456	42,631	1,249,198	43,756	36,598	13,100	281,210	69,370	266,566	*470	*4,947
Coin-operated laundries and dry cleaning	2,822	**	5,524	165,893	13,054	4,672	3,716	30,892	*3,081	30,805	—	*1,146
Other laundry, cleaning, and garment services	2,738	**	5,985	227,897	7,640	8,115	1,794	60,557	9,023	40,029	*287	*966
Photographic studios, portrait	639	—	1,278	60,879	*1,340	*1,108	*134	*6,979	—	17,078	—	—
Beauty shops	6,391	*84	13,381	271,845	5,803	8,973	1,472	87,317	22,729	54,020	—	*62
Barber shops	2,276	*84	4,720	101,147	1,967	2,226	*515	32,360	*17,182	24,906	—	—
Shoe repair and hat cleaning shops	*265	—	*530	*7,474	*79	*224	—	*2,152	—	*2,213	*183	—
Funeral service and crematories	1,347	—	3,218	257,964	8,734	7,379	2,764	33,346	15,415	60,942	*8	*2,788
Miscellaneous personal services	3,612	*203	7,995	156,099	5,137	3,901	2,706	27,607	*1,940	36,573	*- 8	*- 15
Business services	26,534	1,750	81,085	2,767,631	368,557	58,943	103,550	449,600	70,426	841,669	2,592	16,925
Advertising	1,011	*11	2,365	207,397	3,723	2,884	1,879	21,407	8,572	36,491	*- 5	*1,454
Services to buildings	3,667	*13	7,721	195,629	7,002	5,528	1,952	54,139	8,755	51,886	*99	*195
Computer and data processing services	847	*61	3,510	122,746	21,343	3,319	3,591	25,724	*473	28,064	—	—
Management and public relations	3,040	*6	8,234	442,768	9,537	8,677	2,722	106,701	8,996	184,246	*2,232	*1,263
Equipment rental and leasing	8,660	1,283	38,674	831,133	298,556	11,117	81,253	30,228	9,180	316,583	*155	13,419
Other business services	9,309	*386	20,581	967,958	28,396	27,417	12,173	205,401	34,450	224,699	*112	*594

Footnotes at end of table.

Partnership Returns/1978

Table 1.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income											
	Number of partnerships		Number of partners	Business receipts ¹	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Services—Continued												
Automobile repair and services	18,891	147	43,391	1,975,385	84,841	53,667	31,776	251,957	54,400	382,080	*13	*- 77
Automotive rentals, without drivers	1,232	**8	3,842	157,323	42,061	4,396	12,294	13,544	*1,746	28,179	*11	*- 392
Automobile parking	531	**	1,547	72,959	1,341	3,635	*2,057	7,396	*1,560	15,472	—	—
Automotive top and body repair shops	3,919	—	7,879	426,171	6,842	11,837	3,167	61,892	9,814	96,594	—	—
General automotive repair shops	7,196	*107	15,286	732,965	15,829	18,947	5,356	85,516	21,921	135,235	*2	*252
Other automotive repair shops	2,877	*27	7,236	329,188	6,871	8,639	2,907	46,639	14,551	56,699	—	*- 2
Automotive services, except repair	3,136	*5	7,601	256,780	11,896	6,214	5,997	36,868	4,808	49,900	—	*66
Miscellaneous repair services	7,170	*135	15,414	672,269	12,364	17,300	5,187	100,344	28,402	128,873	*1	*13
Radio and TV repair shops	1,277	—	2,582	98,489	1,966	2,226	1,054	8,629	*2,446	18,921	—	*- 7
Electrical repair shops, except radio and TV	1,190	—	2,806	167,144	1,536	4,490	855	27,816	*10,690	25,961	—	*20
Reupholstery and furniture repair	1,132	*14	2,347	51,342	989	1,557	*275	*9,971	*866	12,422	*1	—
Other miscellaneous repair shops	3,571	*121	7,679	355,293	7,873	9,028	3,003	53,929	14,400	71,569	—	—
Motion pictures	1,600	168	6,415	690,529	135,231	9,141	13,704	50,225	3,385	151,131	*62	*962
Motion picture production, distribution, and services	1,179	134	4,577	477,555	127,223	1,740	9,009	15,402	*1,512	117,502	*62	*597
Motion picture theaters	421	34	1,838	212,974	8,008	7,401	4,695	34,823	*1,872	33,630	—	*329
Amusement and recreation services, except motion pictures	6,233	424	28,340	1,237,693	73,075	50,213	32,244	253,976	25,456	229,664	*48	3,978
Producers, orchestras, and entertainers	1,841	184	9,174	287,388	3,509	3,157	755	46,836	*9,002	53,685	*60	*2,906
Billiard and pool establishments	*437	—	*889	*29,866	*1,326	*1,847	*1,625	*4,308	*120	*4,572	—	—
Bowling alleys	328	*30	2,041	100,628	7,789	5,811	3,473	24,490	*2,715	11,247	—	*463
Professional sports clubs and promoters	46	25	1,667	110,748	4,451	3,645	5,285	35,090	3,692	17,677	—	*303
Racing, including track operation	732	*3	3,480	94,218	5,948	5,862	2,407	*8,239	*2,192	13,328	—	*49
Other amusement and recreation services	2,849	182	11,089	614,844	50,052	29,892	18,699	135,013	7,735	129,156	*- 12	*258
Medical and health services	15,309	376	55,914	6,359,978	97,503	173,028	75,742	1,579,254	95,659	2,362,776	*- 23	*420
Offices of physicians	7,683	*72	28,535	3,631,757	31,773	70,677	12,008	785,814	48,396	1,719,271	*3	*202
Offices of dentists	1,999	—	6,292	472,548	10,713	10,067	4,782	89,002	13,312	183,605	*- 21	*- 10
Offices of osteopathic physicians	*71	—	*246	*39,467	*376	*818	*155	*9,102	*1,736	*18,086	—	—
Offices of chiropractors	*278	—	*653	*22,650	*612	*388	*566	*2,422	—	12,450	—	—
Offices of optometrists	1,259	—	2,722	219,590	2,895	2,875	1,162	25,495	4,219	74,326	—	—
Registered and practical nurses	*3	—	*33	*4,164	*172	*295	*138	*2,073	—	*333	—	*230
Nursing and personal care facilities	946	146	4,954	863,979	26,085	55,508	37,051	373,788	9,875	69,272	*- 6	—
Hospitals	182	45	1,770	441,123	10,216	15,997	13,850	162,470	1,455	48,212	—	*- 3
Medical laboratories	625	*75	4,415	235,257	2,676	5,580	940	55,819	*2,973	65,406	—	—
Dental laboratories	406	—	950	66,489	*1,193	*2,431	*421	*9,694	*1,165	23,070	—	—
Other medical health services	1,857	*38	5,344	362,954	10,792	8,393	4,669	63,575	12,529	148,744	—	*1
Legal services	26,386	173	98,677	10,608,300	147,368	252,427	38,430	2,427,044	255,833	5,163,007	549	3,403
Educational services	1,628	**	3,451	85,498	1,842	3,427	1,456	22,783	*3,595	18,817	—	—
Engineering and architectural services	5,506	**	15,200	2,049,812	21,254	59,861	8,386	630,488	59,809	402,067	*- 249	627
Accounting, auditing, and bookkeeping services	10,607	*112	40,145	5,348,297	74,432	148,276	33,293	1,933,257	367,752	1,449,753	*414	2,397
Certified public accountants	6,837	*28	29,687	4,584,923	61,846	127,194	30,265	1,670,414	301,002	1,234,146	*406	2,382
Other accounting, auditing, and bookkeeping services	3,770	*84	10,458	763,374	12,586	21,081	3,028	262,844	66,751	215,607	*8	*15
Other services	18,696	589	53,276	1,731,313	44,101	28,356	37,963	159,266	44,431	506,124	*905	7,222
Nature of business not allocable	—	—	—	—	—	—	—	—	—	—	—	—

*This estimate should be used with caution because of the small number of sample returns on which it was based.
 **The estimate for this cell is not shown separately, to avoid disclosure of information about specific partnerships. However, it
¹Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

Table 1.3 — Selected Items, by Number of Partners and Selected Industries

(All figures are estimates based on samples— money amounts are in thousands of dollars)

Number of partners, selected industry	Number of —		Business receipts	Salaries and wages	Guaranteed payments to partners	Interest paid	Depreciation	Net income (less deficit)
	Partnerships	Partners						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All Partnerships								
All industries	1,234,157	6,121,455	214,856,305	16,585,456	3,500,460	16,022,804	14,519,760	14,446,809
Agriculture, forestry, and fishing	126,938	380,363	18,044,938	229,330	234,470	1,037,438	1,354,772	1,234,872
Farms	109,538	333,661	15,961,328	92,920	171,240	975,654	1,237,848	1,080,377
Agricultural services, forestry and fishing	17,400	46,702	2,083,610	136,410	63,230	61,784	116,924	154,495
Mining	23,629	468,566	6,563,203	204,090	45,174	274,975	653,150	- 2,857,247
Oil and gas extraction	20,076	446,264	4,058,644	122,915	22,876	134,637	401,435	- 2,415,773
Other mining	3,553	22,302	2,504,559	81,176	22,297	140,338	251,715	- 441,474
Construction	78,032	177,685	16,052,651	782,248	372,836	239,671	280,532	1,770,242
General building contractors	31,647	76,180	10,457,131	296,918	143,151	196,950	136,175	902,886
Special trade contractors	46,121	100,963	5,583,546	483,327	229,685	42,562	143,776	865,338
Manufacturing	27,931	75,100	10,514,297	617,994	132,976	166,251	374,102	660,015
Transportation, communication, electric, gas, and sanitary services	19,886	55,480	4,486,154	363,088	54,488	243,484	700,153	376,590
Transportation	16,611	44,392	3,310,610	265,865	44,927	176,531	495,043	498,697
Communication, electric, gas, and sanitary services	3,275	11,088	1,175,544	97,223	9,561	66,953	205,110	- 122,107
Wholesale and retail trade	200,195	478,481	52,920,233	3,168,553	671,662	441,631	598,017	2,804,927
Wholesale trade	29,157	74,407	17,818,552	596,860	162,976	119,363	146,588	789,533
Retail trade	170,410	402,588	35,025,060	2,568,466	508,120	321,861	449,554	2,010,876
Building materials, paint, hardware, garden supply, and mobile home dealers	9,366	23,035	2,724,840	181,819	48,226	36,199	36,826	203,246
General merchandise stores	4,136	9,955	1,029,913	75,419	13,986	6,911	9,143	59,224
Food stores	22,611	50,779	6,842,724	393,825	60,533	33,732	62,436	291,926
Automotive dealers and service stations	25,386	58,796	9,256,873	372,476	99,918	72,818	65,657	360,483
Apparel and accessory stores	12,148	28,295	1,593,498	136,750	38,918	15,207	15,970	133,975
Furniture and home furnishings stores	12,364	28,679	2,017,535	168,031	45,769	21,638	31,968	166,838
Eating places	28,031	77,412	5,140,585	775,238	74,883	72,405	130,494	299,097
Drinking places	8,562	18,407	730,790	89,699	11,656	11,994	18,459	72,833
Liquor stores	3,791	8,986	1,083,083	45,064	13,094	11,402	12,894	52,506
Other retail stores	44,015	98,245	4,605,219	330,145	101,137	39,556	65,708	370,746
Finance, insurance, and real estate	516,135	3,702,421	62,822,429	2,342,882	616,382	12,093,787	7,562,135	113,206
Finance	118,632	1,662,094	18,451,234	609,759	243,665	1,199,095	168,718	392,902
Banking and credit agencies other than banks	2,336	50,107	394,507	36,033	10,578	52,495	6,880	43,400
Security, commodity brokers, and services	2,858	27,970	13,863,464	509,111	138,675	529,036	9,640	101,433
Holding and investment companies	113,438	1,584,017	4,193,263	64,614	94,412	617,564	152,198	248,070
Insurance agents, brokers, and services	6,643	24,807	2,120,870	221,043	54,078	7,729	14,069	473,903
Real estate	390,860	2,015,720	42,250,324	1,512,081	318,639	10,886,964	7,379,347	- 753,599
Operators and lessors of buildings	321,449	1,692,629	31,708,081	1,213,295	183,630	9,978,486	7,122,350	- 1,856,285
Lessors, other than buildings	28,216	137,419	730,390	10,322	4,494	146,886	77,319	158,285
Real estate agents, brokers, and managers	18,932	86,534	2,316,826	148,124	59,294	177,765	68,119	170,948
Other real estate	22,263	99,138	7,495,027	140,341	71,220	583,827	111,560	773,452
Services	241,313	783,163	43,452,400	8,877,269	1,372,472	1,525,567	2,996,898	10,344,281
Hotels and other lodging places	17,735	74,306	5,141,259	787,528	40,443	640,113	551,454	108,270
Personal services	26,604	57,632	1,475,278	249,426	98,533	22,550	63,651	223,006
Business services	39,774	129,717	3,748,145	421,268	97,189	387,827	1,306,188	166,895
Automotive repair and services	24,176	55,145	2,311,183	188,591	79,414	57,500	155,985	322,715
Miscellaneous repair services	9,447	20,246	734,315	68,988	39,887	6,252	15,226	119,460
Amusement and recreation services, including motion pictures	18,792	85,147	2,592,633	451,570	43,975	131,582	422,028	- 114,806
Medical and health services	19,635	75,272	6,927,398	1,655,025	143,572	109,208	131,886	2,242,059
Legal services	28,623	105,288	10,689,099	2,439,140	276,018	40,251	149,812	5,130,920
Engineering and architectural services	6,558	17,715	2,216,846	490,081	80,218	9,232	22,693	391,911
Accounting, auditing, and bookkeeping services	12,120	43,824	5,450,519	1,949,395	402,847	34,632	77,629	1,437,196
Other services	37,849	118,871	2,165,726	176,258	70,377	86,419	100,346	316,656

Footnotes at end of table.

Table 1.3 — Selected Items, by Number of Partners and Selected Industries—Continued

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

Number of partners, selected industry	Number of —		Business receipts ¹	Salaries and wages	Guaranteed payments to partners	Interest paid	Depreciation	Net income (less deficit)
	Partnerships	Partners						
	(1)	(2)						
Partnerships With 2 Partners								
All industries	750,799	1,501,598	102,766,605	6,129,311	1,504,331	4,925,073	5,047,418	7,844,074
Agriculture, forestry, and fishing	88,881	177,762	10,991,384	139,309	108,479	555,874	802,855	925,614
Farms	75,520	151,040	9,708,960	49,020	76,192	520,320	733,761	811,651
Agricultural services, forestry and fishing	13,361	26,722	1,282,424	90,289	32,287	35,554	69,095	113,963
Mining	7,470	14,940	3,094,450	59,978	10,866	94,095	254,618	- 1,153,654
Oil and gas extraction	6,066	12,132	1,816,498	23,718	6,975	39,775	94,807	- 1,078,611
Other mining	1,404	2,808	1,477,952	36,260	3,891	54,320	159,811	- 75,043
Construction	66,300	132,600	11,610,613	611,359	254,368	153,079	203,024	1,403,361
General building contractors	26,514	53,028	7,192,235	223,063	106,561	119,295	89,321	691,564
Special trade contractors	39,536	79,072	4,410,237	386,294	147,807	33,663	113,227	710,562
Manufacturing	22,114	44,228	6,694,398	386,367	73,776	124,148	262,821	408,409
Transportation, communication, electric, gas, and sanitary services	15,937	31,874	2,587,117	218,903	30,521	114,870	289,101	89,101
Transportation	13,462	26,924	1,727,986	179,197	27,069	77,205	210,953	90,770
Communication, electric, gas, and sanitary services	2,475	4,950	859,131	39,705	3,453	37,665	78,148	- 1,689
Wholesale and retail trade	164,998	329,996	34,133,631	1,994,592	419,450	289,770	389,888	1,910,779
Wholesale trade	22,300	44,600	9,523,384	319,584	91,647	63,781	82,387	445,192
Retail trade	142,206	284,412	24,575,819	1,672,997	327,762	225,853	306,316	1,462,092
Building materials, paint, hardware, garden supply, and mobile home dealers	7,084	14,168	1,546,743	95,173	25,404	22,806	22,017	107,818
General merchandise stores	3,487	6,974	615,372	35,858	7,626	4,418	5,406	34,486
Food stores	18,783	37,566	4,817,422	260,374	35,194	24,796	44,485	218,284
Automotive dealers and service stations	21,640	43,280	7,006,694	278,833	70,575	51,788	46,300	291,266
Apparel and accessory stores	10,059	20,118	1,133,322	93,666	24,797	12,035	11,805	103,690
Furniture and home furnishings stores	10,757	21,514	1,440,874	104,923	31,986	14,835	20,428	122,656
Eating places	21,666	43,332	3,054,864	460,853	41,568	44,961	79,172	203,410
Drinking places	7,773	15,546	617,973	70,599	9,245	9,649	14,779	60,032
Liquor stores	3,342	6,684	929,341	35,275	10,625	10,023	11,082	47,612
Other retail stores	37,615	75,230	3,414,114	237,443	70,740	30,541	50,842	272,839
Finance, insurance, and real estate	215,733	431,466	18,089,870	581,077	148,442	3,085,454	1,784,908	868,094
Finance	34,416	68,832	4,531,896	133,845	26,586	225,216	42,254	179,904
Banking and credit agencies other than banks	1,045	2,090	113,571	5,214	*5,345	11,822	1,773	908
Security, commodity brokers, and services	1,485	2,970	3,330,108	113,011	*2,969	49,459	1,797	31,225
Holding and investment companies	31,886	63,772	1,088,217	15,620	18,272	163,934	38,685	147,771
Insurance agents, brokers, and services	4,046	8,092	534,314	66,735	26,703	4,211	6,897	139,654
Real estate	177,271	354,542	13,023,660	380,497	95,153	2,856,027	1,735,756	548,536
Operators and lessors of buildings	147,424	294,848	8,029,209	241,700	39,141	2,481,212	1,641,480	- 59,860
Lessors, other than buildings	9,465	18,930	225,716	2,287	1,608	60,786	30,689	12,046
Real estate agents, brokers, and managers	10,030	20,060	1,063,318	82,632	20,585	64,167	24,066	142,188
Other real estate	10,352	20,704	3,705,417	53,878	33,820	249,862	39,522	454,162
Services	169,268	338,536	15,565,142	2,137,727	458,428	507,784	1,060,202	3,392,446
Hotels and other lodging places	10,726	21,452	1,895,609	219,740	11,381	176,866	179,328	144,210
Personal services	23,820	47,640	1,164,394	198,984	76,188	17,340	48,414	179,729
Business services	27,810	55,620	1,893,382	224,364	52,560	140,739	423,565	194,117
Automotive repair and services	20,896	41,792	1,826,984	153,241	59,511	32,589	86,375	279,767
Miscellaneous repair services	8,298	16,596	570,761	51,085	26,797	5,164	12,697	100,285
Amusement and recreation services, including motion pictures	9,520	19,040	1,059,478	128,566	8,821	30,410	155,676	81,116
Medical and health services	12,765	25,530	2,255,693	441,159	48,723	37,515	47,688	813,085
Legal services	15,516	31,032	1,858,762	310,288	48,950	10,089	28,148	925,012
Engineering and architectural services	4,805	9,610	809,758	115,960	39,508	4,938	10,118	170,749
Accounting, auditing, and bookkeeping services	7,846	15,692	733,913	187,871	44,617	8,090	17,961	262,913
Other services	27,266	54,532	1,496,409	106,468	39,372	44,044	50,231	241,462

Footnotes at end of table.

Partnership Returns/1978

Table 1.3 — Selected Items, by Number of Partners and Selected Industries—Continued

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

Number of partners, selected industry	Number of —		Business receipts ¹	Salaries and wages	Guaranteed payments to partners	Interest paid	Depreciation	Net income (less deficit)
	Partnerships	Partners						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Partnerships with 3 Partners								
All Industries	191,855	575,565	30,950,285	1,963,650	567,788	2,400,014	2,281,614	2,405,730
Agriculture, forestry, and fishing	22,263	66,789	3,840,746	46,003	64,493	205,561	282,399	355,524
Farms	20,260	60,780	3,437,319	19,673	45,049	194,425	260,346	302,224
Agricultural services, forestry and fishing	2,003	6,009	403,427	26,330	19,445	11,136	22,053	53,299
Mining	2,813	8,439	938,605	86,031	8,274	44,243	101,318	- 82,534
Oil and gas extraction	1,996	5,988	582,712	65,446	3,638	35,614	77,988	- 55,766
Other mining	817	2,451	355,893	20,584	4,636	8,629	23,330	- 26,768
Construction	8,829	26,487	2,622,791	108,895	82,110	37,276	42,720	226,822
General building contractors	3,523	10,569	1,909,500	33,466	24,304	31,326	22,475	126,664
Special trade contractors	5,292	15,876	709,458	75,429	57,806	5,914	20,139	99,375
Manufacturing	3,652	10,956	1,326,424	99,673	29,095	15,996	56,156	96,429
Transportation, communication, electric, gas, and sanitary services	1,446	4,338	487,247	41,915	6,320	47,761	163,639	- 101,319
Transportation	1,138	3,414	377,954	28,296	4,693	41,928	93,866	- 47,356
Communication, electric, gas, and sanitary services	308	924	109,293	13,619	*1,628	5,833	69,773	- 53,963
Wholesale and retail trade	22,218	66,654	8,408,775	471,702	125,838	67,761	90,612	425,150
Wholesale trade	4,426	13,278	3,242,837	96,347	26,497	21,906	25,257	130,076
Retail trade	17,703	53,109	5,129,295	374,139	98,817	45,807	65,196	294,483
Building materials, paint, hardware, garden supply, and mobile home dealers	1,494	4,482	515,746	32,954	11,967	6,356	6,722	44,235
General merchandise stores	233	699	129,679	10,631	1,461	686	1,121	13,171
Food stores	2,937	8,811	1,013,920	55,499	16,390	3,568	8,481	41,671
Automotive dealers and service stations	2,787	8,361	1,258,201	48,891	15,275	10,974	11,708	46,891
Apparel and accessory stores	1,073	3,219	219,948	18,605	6,624	1,743	2,196	17,934
Furniture and home furnishings stores	1,075	3,225	293,658	23,566	7,819	3,158	2,557	22,087
Eating places	2,947	8,841	840,748	123,361	15,429	10,996	20,012	44,185
Drinking places	577	1,731	75,296	*6,577	*1,807	1,896	1,910	10,602
Liquor stores	225	675	80,225	4,557	*1,004	970	996	3,521
Other retail stores	4,355	13,065	701,874	49,500	21,041	5,460	9,492	50,187
Finance, insurance, and real estate	96,754	290,262	8,051,418	242,799	53,197	1,765,666	1,094,034	257,003
Finance	17,045	51,135	1,138,913	21,587	9,464	133,224	*13,737	- 51,827
Banking and credit agencies other than banks	437	1,311	16,991	*1,149	*931	3,581	2,919	5,194
Security, commodity brokers, and services	413	1,239	808,099	12,627	1,939	8,777	196	24,816
Holding and investment companies	16,195	48,585	313,823	7,811	6,594	120,867	10,822	- 81,936
Insurance agents, brokers, and services	1,238	3,714	226,362	39,893	9,511	1,370	2,482	80,631
Real estate	78,471	235,413	6,686,143	181,319	34,222	1,631,072	1,077,815	228,198
Operators and lessors of buildings	63,584	190,752	4,944,351	144,095	20,335	1,487,589	1,038,649	- 9,996
Lessors, other than buildings	6,902	20,706	169,503	1,806	*581	29,193	17,164	45,663
Real estate agents, brokers, and managers	3,180	9,540	414,640	20,567	5,160	29,925	11,337	32,722
Other real estate	4,805	14,415	1,157,649	14,851	8,146	84,365	10,664	159,810
Services	33,880	101,640	5,274,279	866,632	198,461	215,749	450,737	1,228,655
Hotels and other lodging places	2,828	8,484	677,768	105,268	7,965	82,568	74,908	21,052
Personal services	2,013	6,039	139,816	23,954	11,305	2,755	8,664	16,890
Business services	5,070	15,210	544,129	57,130	16,894	67,465	234,091	- 19,990
Automotive repair and services	2,614	7,842	333,103	23,988	16,696	15,883	42,934	25,762
Miscellaneous repair services	961	2,883	121,349	12,221	*9,501	925	1,901	11,874
Amusement and recreation services, including motion pictures	3,440	10,320	302,231	49,144	4,848	15,145	30,484	1,239
Medical and health services	2,962	8,886	959,112	194,893	32,861	12,003	19,598	358,100
Legal services	5,958	17,874	1,217,761	218,992	34,053	5,721	16,599	580,402
Engineering and architectural services	1,154	3,462	340,723	59,508	14,303	1,033	4,351	72,659
Accounting, auditing, and bookkeeping services	1,997	5,991	364,875	100,703	32,470	2,516	7,487	127,383
Other services	4,883	14,649	273,412	20,930	17,565	9,736	9,719	33,283

Footnotes at end of table.

Partnership Returns/1978

Table 1.3 — Selected Items, by Number of Partners and Selected Industries—Continued

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

Number of partners, selected industry	Number of —		Business receipts ¹	Salaries and wages	Guaranteed payments to partners	Interest paid	Depreciation	Net income (less deficit)
	Partnerships	Partners						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Partnerships With 4 Partners								
All Industries	92,983	371,932	15,523,648	1,074,236	320,514	1,538,417	1,255,112	1,756,970
Agriculture, forestry, and fishing	7,532	30,128	1,334,877	11,911	29,350	96,394	101,540	93,160
Farms	6,636	26,544	1,173,565	3,439	22,723	91,859	96,321	81,355
Agricultural services, forestry and fishing	896	3,584	161,312	8,472	6,627	4,535	5,219	11,805
Mining	1,977	7,908	507,603	13,287	6,161	23,523	39,972	-23,278
Oil and gas extraction	1,586	6,344	291,104	6,436	4,165	4,873	20,312	13,507
Other mining	391	1,564	216,500	6,851	1,996	18,651	19,661	-36,785
Construction	1,705	6,820	849,650	36,702	15,591	17,269	14,095	62,753
General building contractors	759	3,036	550,818	20,730	3,964	15,091	5,982	22,902
Special trade contractors	946	3,784	298,832	15,971	11,627	2,176	8,113	39,851
Manufacturing	806	3,224	609,476	26,857	11,506	5,778	12,923	43,951
Transportation, communication, electric, gas, and sanitary services	994	3,976	760,420	17,701	5,308	6,462	92,189	487,932
Transportation	815	3,260	682,915	9,460	5,193	7,802	72,187	466,431
Communication, electric, gas, and sanitary services	179	716	77,505	8,241	115	*661	20,002	21,500
Wholesale and retail trade	7,505	30,020	3,181,901	203,540	49,789	27,966	33,242	150,911
Wholesale trade	1,073	4,292	1,132,911	46,028	11,289	7,444	9,278	49,788
Retail trade	6,432	25,728	2,048,990	157,514	38,499	20,522	23,964	101,143
Building materials, paint, hardware, garden supply, and mobile home dealers	570	2,280	245,759	14,973	5,535	3,577	3,300	21,379
General merchandise stores	286	1,144	60,829	5,419	1,264	535	551	1,280
Food stores	657	2,628	387,012	24,299	5,140	4,036	4,362	13,987
Automotive dealers and service stations	591	2,364	531,349	22,603	8,989	5,070	3,435	12,108
Apparel and accessory stores	759	3,036	106,668	9,853	3,925	*767	875	5,148
Furniture and home furnishings stores	306	1,224	125,532	10,380	1,651	693	884	13,684
Eating places	1,560	6,240	348,257	51,596	4,773	3,615	6,710	20,199
Drinking places	*184	*736	*20,890	*3,837	*364	*365	*888	*86
Liquor stores	126	504	58,485	3,458	1,381	380	678	1,006
Other retail stores	1,393	5,572	164,208	11,097	5,476	1,483	2,281	12,266
Finance, insurance, and real estate	58,038	232,152	5,143,491	166,543	74,657	1,197,860	735,586	138,482
Finance	13,466	53,864	453,178	7,954	14,392	58,265	6,336	34,364
Banking and credit agencies other than banks	*89	*356	*53,159	*114	*59	*608	—	*-85
Security, commodity brokers, and services	185	740	157,314	6,085	*4,968	5,342	*52	10,320
Holding and investment companies	13,182	52,788	242,706	1,755	9,366	52,315	6,284	24,129
Insurance agents, brokers, and services	675	2,700	71,124	*5,417	*3,464	*537	411	18,144
Real estate	43,897	175,588	4,619,187	153,172	56,801	1,139,058	728,839	85,974
Operators and lessors of buildings	36,911	147,644	3,476,072	121,543	16,841	1,036,829	709,106	-13,526
Lessors, other than buildings	3,877	15,508	90,121	1,693	*897	13,130	9,560	31,027
Real estate agents, brokers, and managers	1,361	5,444	187,314	16,947	21,756	16,934	5,011	-5,942
Other real estate	1,748	6,992	865,680	12,988	17,307	72,164	5,161	74,414
Services	14,426	57,704	3,136,230	597,696	128,152	161,165	225,564	803,059
Hotels and other lodging places	1,690	6,760	574,377	91,828	5,984	91,991	67,526	-9,893
Personal services	592	2,368	86,889	10,415	*8,236	*1,011	2,435	13,826
Business services	3,009	12,036	249,511	22,814	8,582	36,682	96,199	18,206
Automotive repair and services	64	256	52,342	5,184	*790	4,202	7,593	-447
Miscellaneous repair services	*182	*728	*23,536	*3,230	*1,222	*112	*340	*4,140
Amusement and recreation services, including motion pictures	1,457	5,828	143,279	26,738	6,944	7,719	19,573	6,516
Medical and health services	1,370	5,480	527,643	97,421	20,277	6,320	9,891	221,951
Legal services	2,896	11,584	786,369	152,675	37,466	3,247	10,508	367,449
Engineering and architectural services	279	1,116	200,044	64,892	7,977	748	1,240	21,529
Accounting, auditing, and bookkeeping services	986	3,944	377,295	105,461	29,719	2,226	4,952	134,582
Other services	1,901	7,604	114,946	17,037	*956	6,908	5,305	25,201

Footnotes at end of table.

Table 1.3 — Selected Items, by Number of Partners and Selected Industries—Continued

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

Number of partners, selected industry	Number of —		Business receipts ¹	Salaries and wages	Guaranteed payments to partners	Interest paid	Depreciation	Net income (less deficit)
	Partnerships	Partners						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Partnerships With 5 to 10 Partners								
All industries	128,539	861,651	26,818,082	2,254,954	460,715	3,160,377	2,628,449	796,616
Agriculture, forestry, and fishing	6,389	39,916	1,218,566	20,387	28,124	103,306	106,422	- 21,190
Farms	5,505	34,851	1,074,757	12,417	24,466	96,950	95,960	- 24,921
Agricultural services, forestry and fishing	884	5,065	143,809	7,970	3,658	6,357	10,461	3,731
Mining	4,793	33,711	910,470	33,035	5,955	50,913	151,214	- 973,570
Oil and gas extraction	4,247	30,039	614,976	20,731	2,348	17,850	112,281	- 931,742
Other mining	546	3,672	295,494	12,304	3,608	33,063	38,933	- 41,828
Construction	843	5,447	633,887	13,230	18,151	13,949	10,850	55,050
General building contractors	502	3,463	498,572	8,397	5,705	13,244	8,833	42,536
Special trade contractors	341	1,984	135,315	4,833	12,446	705	2,017	12,414
Manufacturing	1,090	6,897	866,540	44,677	12,181	9,146	25,238	59,586
Transportation, communication, electric, gas, and sanitary services	1,184	8,300	468,167	62,436	10,132	48,051	112,062	- 81,321
Transportation	1,017	7,085	386,770	37,529	6,230	38,712	100,144	- 35,871
Communication, electric, gas, and sanitary services	167	1,215	81,397	24,907	3,902	8,338	11,918	- 45,451
Wholesale and retail trade	4,327	26,483	4,500,966	330,915	52,825	28,863	43,577	211,424
Wholesale trade	1,191	7,423	2,236,653	90,774	21,977	9,423	13,936	105,668
Retail trade	3,089	18,825	2,258,761	240,142	30,848	19,217	29,110	105,323
Building materials, paint, hardware, garden supply, and mobile home dealers	159	1,097	207,272	18,058	3,587	1,767	1,761	14,438
General merchandise stores	92	572	180,892	18,532	3,231	836	1,545	9,599
Food stores	201	1,134	527,516	44,559	3,320	1,119	4,319	15,287
Automotive dealers and service stations	249	1,489	369,764	18,700	4,096	4,239	3,390	8,848
Apparel and accessory stores	221	1,238	81,847	2,585	7,829	365	718	4,132
Furniture and home furnishings stores	126	692	74,308	17,390	2,239	1,609	1,046	4,581
Eating places	1,427	8,871	611,208	87,435	8,260	7,456	13,660	31,530
Drinking places	*15	*108	*6,868	*5,933	*240	*8	*291	*2,846
Liquor stores	*13	*91	*9,095	*918	—	*28	*96	*450
Other retail stores	566	3,533	189,990	20,787	3,279	1,791	2,284	13,613
Finance, insurance, and real estate	93,187	632,345	12,018,553	442,199	93,446	2,621,351	1,696,456	- 70,046
Finance	30,419	216,396	2,532,751	44,977	23,307	160,740	22,980	- 12,544
Banking and credit agencies other than banks	424	2,908	35,369	*4,493	*504	9,489	*208	6,830
Security, commodity brokers, and services	277	2,174	1,904,944	27,925	11,987	18,422	461	34,603
Holding and investment companies	29,718	211,314	592,438	12,559	10,816	132,818	22,311	- 53,877
Insurance agents, brokers, and services	519	3,156	648,381	59,738	12,832	1,353	2,864	80,657
Real estate	62,249	412,793	8,637,421	337,483	57,306	2,459,259	1,670,612	- 138,159
Operators and lessors of buildings	49,425	326,731	7,387,598	308,318	37,414	2,320,163	1,532,292	- 312,675
Lessors, other than buildings	6,053	40,497	188,850	1,049	*916	28,219	14,015	67,921
Real estate agents, brokers, and managers	2,776	19,251	311,480	10,026	9,949	26,353	10,777	12,834
Other real estate	3,995	26,314	949,494	18,091	9,028	84,524	13,527	93,761
Services	16,726	108,552	6,200,934	1,308,074	239,902	284,798	482,631	1,616,684
Hotels and other lodging places	1,483	9,405	834,333	162,456	8,455	121,271	97,225	- 3,382
Personal services	138	784	44,915	*8,873	*1,672	*897	2,806	8,866
Business services	2,869	19,895	490,624	44,303	6,425	92,768	254,445	- 29,841
Automotive repair and services	493	2,820	58,797	*3,501	*1,894	3,647	14,614	9,470
Miscellaneous repair services	*6	*39	*18,668	*2,451	*366	*51	*288	*3,160
Amusement and recreation services, including motion pictures	2,900	19,361	414,302	75,063	12,902	26,313	39,891	- 34,961
Medical and health services	1,566	10,470	825,212	200,148	9,988	18,292	19,923	249,252
Legal services	3,163	20,350	2,165,534	442,515	79,020	6,639	25,803	1,108,711
Engineering and architectural services	204	1,269	331,300	81,202	13,750	1,109	2,318	43,666
Accounting, auditing, and bookkeeping services	1,143	6,909	842,117	263,441	98,434	3,819	11,797	251,950
Other services	2,761	17,250	175,132	24,121	6,997	9,992	13,520	9,792

Footnotes at end of table.

Partnership Returns/1978

Table 1.3 — Selected Items, by Number of Partners and Selected Industries—Continued

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

Number of partners, selected industry	Number of —		Business receipts ¹	Salaries and wages	Guaranteed payments to partners	Interest paid	Depreciation	Net income (less deficit)
	Partnerships	Partners						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Partnerships With 11 to 50 Partners								
All industries	64,772	1,235,493	24,690,869	2,762,691	336,057	3,143,341	2,816,664	- 572,058
Agriculture, forestry, and fishing	1,706	28,878	427,978	8,588	3,592	47,798	50,636	- 66,508
Farms	1,451	24,546	378,940	5,239	2,378	44,981	41,005	- 53,053
Agricultural services, forestry and fishing	255	4,332	49,038	3,349	*1,214	2,817	9,631	- 13,455
Mining	5,686	122,275	627,750	10,189	10,977	38,169	57,774	- 468,634
Oil and gas extraction	5,315	113,250	501,057	5,662	3,963	15,712	53,809	- 238,538
Other mining	371	9,025	126,692	*4,527	7,014	22,457	3,965	- 230,097
Construction	350	5,689	295,508	11,475	2,192	16,667	9,736	18,235
General building contractors	347	5,655	271,899	10,675	2,192	16,569	9,520	17,002
Special trade contractors	3	34	23,609	*800	—	*98	*216	*1,234
Manufacturing	237	4,248	591,662	30,291	5,357	6,776	12,606	36,318
Transportation, communication, electric, gas, and sanitary services	316	6,406	130,138	18,848	2,205	21,277	39,808	- 45,772
Transportation	171	3,175	91,178	9,028	*1,742	7,014	17,458	- 7,605
Communication, electric, gas, and sanitary services	145	3,231	38,958	9,820	*463	11,556	22,350	- 38,167
Wholesale and retail trade	1,119	20,350	1,759,249	148,057	15,869	16,339	29,297	80,176
Wholesale trade	158	3,461	832,494	34,257	6,799	6,659	6,313	42,083
Retail trade	961	16,889	926,755	113,800	9,070	9,679	22,984	38,094
Building materials, paint, hardware, garden supply, and mobile home dealers	58	914	160,817	11,684	1,734	1,186	1,440	9,227
General merchandise stores	*38	*566	*43,141	*4,979	*404	*436	*520	*688
Food stores	33	640	96,855	*9,095	*488	*212	769	2,698
Automotive dealers and service stations	*119	*3,302	*90,865	*3,449	*983	*747	*824	*1,371
Apparel and accessory stores	*36	*684	*51,712	*6,796	*976	*296	*376	*3,071
Furniture and home furnishings stores	99	1,930	60,860	*11,772	*1,590	*1,276	6,998	43
Eating places	414	6,690	270,773	51,095	2,212	5,170	10,596	- 31
Drinking places	*13	*286	*9,763	*2,754	—	*76	*590	*- 733
Liquor stores	*85	*1,032	*6,936	*856	*83	—	*41	*- 82
Other retail stores	66	845	135,033	*11,319	*600	*281	*811	21,841
Finance, insurance, and real estate	48,699	917,407	13,251,998	611,875	150,065	2,707,135	1,944,909	- 1,922,977
Finance	20,675	381,735	5,015,015	173,440	79,966	279,853	69,962	- 687,850
Banking and credit agencies other than banks	330	6,200	151,950	*25,063	*3,738	24,952	1,979	10,791
Security, commodity brokers, and services	395	10,086	4,361,051	125,567	55,809	133,618	2,442	20,732
Holding and investment companies	19,950	365,449	502,014	22,809	20,419	121,283	65,541	- 719,373
Insurance agents, brokers, and services	151	3,265	400,986	*42,625	*1,568	*258	1,197	129,069
Real estate	27,873	532,407	7,835,996	395,810	68,532	2,427,023	1,873,750	- 1,364,197
Operators and lessors of buildings	23,128	450,145	6,767,781	354,166	63,518	2,306,186	1,831,276	- 1,372,701
Lessors, other than buildings	1,888	35,280	43,657	*450	*467	13,960	4,274	2,296
Real estate agents, brokers, and managers	1,522	24,517	317,790	17,223	1,844	37,293	15,427	- 17,588
Other real estate	1,335	22,465	706,768	23,971	2,703	69,583	22,773	23,796
Services	6,659	130,240	7,606,588	1,923,368	145,800	289,180	671,899	1,797,105
Hotels and other lodging places	918	19,025	1,008,519	185,458	4,252	143,738	116,696	- 29,530
Personal services	*41	*801	*39,265	*7,300	*1,131	*547	*1,331	*3,695
Business services	981	18,522	465,158	53,959	9,833	42,489	273,708	- 22,578
Automotive repair and services	*96	*1,772	*29,052	*2,339	*524	*1,106	*4,172	*7,871
Miscellaneous repair services	—	—	—	—	—	—	—	—
Amusement and recreation services, including motion pictures	1,428	24,995	578,083	143,103	10,241	47,278	172,865	- 166,148
Medical and health services	925	18,882	1,379,271	383,485	23,328	25,570	26,180	348,076
Legal services	1,016	19,150	3,223,463	885,814	59,144	10,744	47,244	1,492,817
Engineering and architectural services	115	2,112	492,845	149,182	*4,532	925	4,160	73,305
Accounting, auditing, and bookkeeping services	124	2,184	298,139	105,092	27,330	2,244	3,972	80,794
Other services	1,015	22,797	92,793	*7,636	5,486	14,530	21,570	8,803

Footnotes at end of table.

Partnership Returns/1978

Table 1.3 — Selected Items, by Number of Partners and Selected Industries—Continued

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

Number of partners, selected industry	Number of —		Business receipts ¹	Salaries and wages	Guaranteed payments to partners	Interest paid	Depreciation	Net income (less deficit)
	Partnerships	Partners						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Partnerships With 51 to 100 Partners								
All industries	2,180	153,412	5,382,445	742,069	82,113	444,312	202,378	545,815
Agriculture, forestry, and fishing	*108	*8,302	*28,639	*2,749	*358	*2,724	*2,467	* - 4,303
Farms	*108	*8,302	*28,639	*2,749	*358	*2,724	*2,467	* - 4,303
Mining	327	24,150	115,784	*1,497	*1,184	4,755	10,741	3,635
Oil and gas extraction	308	22,928	83,964	*847	*32	*1,537	4,728	25,307
Other mining	*19	*1,222	*31,820	*649	*1,153	*3,218	*6,013	* - 21,672
Construction	*4	*268	*18,743	*561	*72	*6	*102	*3,033
Manufacturing	17	1,141	171,731	16,107	658	*1,636	2,843	6,749
Transportation, communications, electric, gas, and sanitary services	*9	*586	*53,067	*3,286	—	*3,063	*3,355	*27,969
Wholesale and retail trade	8	600	157,538	14,573	698	4,589	5,801	7,834
Wholesale trade	5	351	80,205	5,196	215	3,806	3,852	- 1,582
Retail trade	3	249	77,334	9,377	483	783	1,949	9,415
Finance, insurance, and real estate	1,443	100,070	3,141,710	194,070	53,346	392,483	134,112	- 77,051
Finance and insurance	892	63,139	2,575,594	158,651	52,173	209,680	5,187	- 823
Real estate	551	36,931	566,117	35,420	1,173	182,803	128,925	- 76,228
Operators and lessors of buildings	472	32,255	455,356	17,176	1,003	160,219	109,593	- 47,457
Other real estate	79	4,676	110,760	*18,244	170	*22,584	*19,332	- 28,772
Services	264	18,295	1,694,232	509,226	25,797	35,055	42,957	575,950
Hotels and other lodging places	72	5,809	106,369	15,123	*2,407	20,373	12,919	- 18,396
Business services	*21	*1,290	*66,491	*16,130	*2,895	*2,973	*5,737	*21,019
Automotive repair and services	*13	*663	*10,905	*337	—	*73	*296	*292
Amusement and recreation services, including motion pictures	*33	*1,966	*39,322	*17,022	*168	*2,159	*856	* - 7,800
Medical and health services	36	2,557	261,600	81,627	*1,940	6,179	6,000	51,428
Legal services	64	4,050	1,125,819	345,116	13,366	2,769	16,178	514,327
Accounting, auditing, and bookkeeping services	6	419	79,260	33,872	5,021	529	971	14,937
Other services	*19	*1,541	*4,466	—	—	—	—	*143
Partnerships With 101 to 500 Partners								
All industries	2,358	499,638	3,833,151	387,426	81,558	234,245	124,534	538,853
Agriculture, forestry, and fishing	31	5,699	78,101	—	68	5,450	*2,875	- 14,856
Farms	31	5,699	78,101	—	68	5,450	*2,875	- 14,856
Mining	459	90,118	256,724	*75	1,511	*6,496	*29,690	- 11,340
Oil and gas extraction	454	88,559	256,515	*75	1,511	*6,496	*29,688	- 2,059
Other mining	*5	*1,560	*209	—	—	—	*2	* - 9,281
Construction and manufacturing	*14	*2,619	*57,976	*5,408	*757	*2,774	*601	*232
Wholesale and retail trade	20	4,378	778,173	5,173	7,194	6,343	5,600	18,653
Wholesale trade	4	1,002	770,067	4,676	4,553	6,343	5,565	18,328
Retail trade	16	3,376	8,106	497	2,641	—	35	325
Finance, insurance, and real estate	1,760	381,753	1,754,645	82,363	24,613	198,151	62,581	282,304
Finance and insurance	1,332	290,423	1,508,252	75,839	24,299	128,390	6,720	283,830
Real estate	428	91,330	246,393	6,524	314	69,760	55,861	- 1,526
Operators and lessors of buildings	396	84,556	230,210	5,996	314	67,752	55,240	- 4,641
Other real estate	32	6,774	16,183	527	—	*2,008	621	3,116
Services	74	15,070	907,532	294,406	47,415	15,032	23,186	263,860
Hotels and other lodging places	*18	*3,371	*44,284	*7,654	—	*3,307	*2,851	*4,209
Business services	*9	*2,630	*15,774	*2,568	—	*882	*5,298	*4,496
Amusement and recreation services, including motion pictures	*14	*3,637	*55,939	*11,934	*52	*2,559	*2,682	*5,231
Medical and health services	*9	*1,430	*154,049	*34,820	*6,456	*3,329	*2,607	*39,215
Legal services	10	1,248	311,391	83,740	4,019	1,043	5,331	142,203
Accounting, auditing, and bookkeeping services	9	2,110	275,352	134,288	36,740	2,221	3,911	60,530
Other services	*5	*644	*50,744	*19,403	*148	*1,689	*505	*7,975

Footnotes at end of table.

Partnership Returns/1978

Table 1.3 — Selected Items, by Number of Partners and Selected Industries—Continued

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

Number of partners, selected industry	Number of —		Business receipts ¹	Salaries and wages	Guaranteed payments to partners	Interest paid	Depreciation	Net income (less deficit)
	Partnerships	Partners						
	(1)	(2)						
Partnerships With 501 to 1,000 Partners								
All Industries	383	260,699	2,700,429	869,822	104,906	71,654	65,943	499,689
Agriculture, forestry, and fishing	*25	*16,096	*107,408	*5	*7	*15,103	*3,605	*- 23,357
Mining	56	37,188	39,342	—	—	1,617	3,709	- 69,076
Oil and gas extraction	56	37,188	39,342	—	—	1,617	3,709	- 69,076
Finance, insurance, and real estate	292	200,794	426,415	7,106	*2,876	39,924	27,273	169,978
Finance	239	160,090	295,379	*47	*1,593	2,295	309	174,522
Real estate	53	40,704	131,036	7,060	*1,283	37,630	26,963	- 4,544
Services	10	6,621	2,127,264	862,712	102,024	15,010	31,356	422,144
Partnerships With More Than 1,000 Partners								
All Industries	288	661,467	2,190,790	401,296	42,478	105,370	97,650	631,120
Agriculture, forestry, and fishing	3	6,793	17,238	378	—	5,226	1,973	- 9,212
Mining	48	129,836	72,476	—	245	11,163	4,113	- 78,796
Oil and gas extraction	48	129,836	72,476	—	245	11,163	4,113	- 78,796
Manufacturing and Services	8	8,666	1,156,747	386,068	26,493	3,218	*9,288	251,707
Finance, insurance, and real estate	229	516,172	944,329	14,850	15,741	85,764	82,276	467,420
Finance	162	380,160	639,958	*52	*11,885	*1,432	1,450	499,074
Real estate	67	136,012	304,371	14,798	*3,856	84,332	80,826	- 31,654

*This estimate should be used with caution because of the small number of sample returns on which it was based.

¹Total receipts for industries in Finance, insurance, and real estate, and business receipts for all other industries.

NOTE: Estimates for specific industry groups have been combined in certain cases, to avoid disclosure of information about specific partnerships.

Partnership Returns/1978

Table 1.4 — Selected Items, by State

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

State	Number of partnerships		Number of partners (3)	Business receipts ¹ (4)	Payroll		Net income (less deficit) (7)	Net income (8)
	Total	Limited			Number of partnerships (5)	Amount (6)		
	(1)	(2)						
United States, Total^{2, 3}	1,234,799	118,910	6,117,637	214,912,044	463,910	22,272,361	14,418,042	33,762,507
Alabama	13,076	827	51,146	2,197,968	5,511	229,339	201,062	318,130
Alaska	4,074	396	14,450	642,623	1,220	127,058	71,718	103,357
Arizona	16,260	2,156	76,992	2,353,843	6,980	256,663	68,959	314,960
Arkansas	9,723	466	28,758	1,417,220	5,176	134,449	160,569	202,369
California	193,973	36,029	1,159,273	36,192,326	66,974	3,748,023	2,968,200	6,049,924
Colorado	23,962	2,800	297,777	3,349,256	7,779	282,259	166,298	638,973
Connecticut	17,940	1,194	71,499	2,659,655	5,055	218,367	230,568	527,227
Delaware	2,030	*46	9,904	322,951	766	26,135	-28,268	49,241
District of Columbia	4,855	1,342	42,080	1,743,861	1,874	239,323	197,572	389,307
Florida	45,313	3,027	188,905	6,522,516	15,225	551,716	250,429	853,319
Georgia	20,701	2,075	95,849	3,321,327	9,461	373,254	190,509	500,280
Hawaii	6,632	1,208	54,235	1,290,580	1,670	133,958	133,296	234,560
Idaho	7,141	200	22,856	1,184,211	2,896	124,885	81,057	135,043
Illinois	68,423	4,003	376,947	14,839,432	21,588	1,596,756	1,210,143	2,219,276
Indiana	20,441	1,114	84,721	2,939,573	9,248	318,291	377,470	541,797
Iowa	20,235	397	70,134	3,295,562	8,809	258,380	465,166	560,309
Kansas	14,658	649	65,629	2,178,940	7,193	158,671	271,483	369,932
Kentucky	19,197	272	52,120	2,516,194	9,576	225,091	256,428	347,185
Louisiana	14,151	820	53,071	3,066,419	5,856	383,637	195,323	564,767
Maine	3,733	307	13,991	413,509	1,458	48,044	70,647	83,904
Maryland	18,254	2,567	103,476	2,734,783	6,283	267,259	238,963	486,313
Massachusetts	17,534	2,004	81,683	2,899,637	5,647	321,378	189,592	479,784
Michigan	42,042	3,345	197,124	6,211,342	14,650	646,204	460,884	946,286
Minnesota	23,531	1,400	113,321	3,325,683	9,965	277,828	219,678	497,894
Mississippi	10,174	232	30,942	1,763,115	5,175	137,970	201,251	258,720
Missouri	23,477	1,590	107,155	3,653,679	9,303	338,334	401,506	558,853
Montana	6,977	368	23,049	625,014	3,188	60,350	114,659	144,432
Nebraska	11,626	773	45,015	2,126,442	5,468	151,307	248,000	305,302
Nevada	6,013	956	27,904	796,763	1,568	100,311	45,745	131,519
New Hampshire	3,573	*102	9,338	343,177	1,419	45,159	33,538	47,857
New Jersey	38,057	2,023	147,195	5,773,974	10,843	484,706	369,578	809,787
New Mexico	7,539	802	26,176	1,138,068	3,578	112,735	87,266	152,475
New York	86,569	7,123	443,845	27,001,487	29,434	3,227,270	1,449,497	3,515,899
North Carolina	24,389	1,243	87,897	3,098,170	11,686	425,938	391,915	488,696
North Dakota	5,216	100	19,240	685,084	2,279	49,852	84,557	118,441
Ohio	45,116	4,017	205,383	7,275,924	17,225	828,073	540,183	1,147,208
Oklahoma	17,997	2,308	98,466	3,496,326	7,310	231,838	-112,975	585,459
Oregon	20,730	1,041	84,023	3,030,896	8,970	346,484	294,193	472,536
Pennsylvania	54,585	3,143	267,819	9,813,165	20,793	1,173,607	860,283	1,585,241
Rhode Island	3,152	186	12,801	310,617	1,073	38,046	28,718	55,721
South Carolina	11,856	1,090	50,655	1,602,527	5,379	156,452	137,162	246,679
South Dakota	4,945	399	17,392	599,953	2,298	40,902	62,142	85,284
Tennessee	24,621	1,204	84,689	3,821,460	11,890	365,833	348,319	520,195
Texas	96,920	10,705	511,712	17,455,662	37,984	1,577,227	-413,118	2,939,720
Utah	10,774	2,182	83,608	1,564,004	3,644	148,601	14,211	171,570
Vermont	2,656	*62	9,633	171,025	1,421	19,303	23,466	29,447
Virginia	23,294	2,584	99,764	3,319,128	8,551	391,050	337,565	567,117
Washington	30,203	2,832	131,420	3,636,589	9,201	495,292	331,131	644,798
West Virginia	8,510	573	53,618	676,583	3,443	88,899	92,755	150,485
Wisconsin	23,348	1,483	101,150	2,591,981	8,596	223,547	388,979	516,404
Wyoming	4,171	*70	15,526	524,091	1,199	39,839	3,617	73,006

¹This estimate should be used with caution because of the small number of sample returns on which it was based.

²Total receipts for industries in "Finance, insurance, and real estate" and business receipts for all other industries.

³Includes data from U.S. territories and foreign countries not shown separately.

⁴United States totals in this table differ slightly from totals in other tables for 1978. This table used a set of weights for each IRS district while other tables were computed with a single national set of weights.

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets

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

Item	All partnerships	Partnerships with balance sheets by size of total assets											Partnerships without balance sheets
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
All Industries													
Number of partnerships	1,234,157	1,023,542	129,749	159,565	123,817	117,864	134,936	161,372	85,413	50,601	51,820	8,405	210,615
Number of partners	6,121,455	5,326,104	414,339	475,354	370,780	395,125	491,695	717,927	508,724	396,726	765,000	790,434	795,351
Total assets	353,696,180	353,696,180	—	643,136	2,083,082	4,295,086	9,667,125	25,846,649	30,245,546	35,312,358	104,393,131	141,210,066	—
Cash	13,884,746	13,884,746	—	165,300	332,567	531,926	913,055	1,779,869	1,636,786	1,645,652	3,321,871	3,557,718	—
Notes and accounts receivable	25,299,171	25,299,171	—	30,820	137,032	288,962	537,296	1,656,974	1,828,208	2,397,494	5,665,710	12,756,675	—
Less: Allowance for bad debts	232,454	232,454	—	1,231	2,058	2,001	5,213	15,947	11,886	70,470	158,558	65,881	—
Inventories	17,202,990	17,202,990	—	62,587	229,706	407,641	790,864	1,654,891	1,465,473	1,536,114	3,975,785	7,079,929	—
Government obligations:													
United States and instrumentalities	5,974,036	5,974,036	—	*245	*1,081	*1,081	17,951	36,808	50,825	76,468	533,439	5,256,440	—
State and local	1,174,738	1,174,738	—	*14	*586	*1,500	8,829	9,930	45,774	80,642	171,910	855,553	—
Other current assets	14,895,523	14,895,523	—	18,992	48,242	110,765	272,184	674,941	780,643	1,078,330	3,946,785	7,964,740	—
Mortgage and real estate loans	11,477,659	11,477,659	—	8,105	42,279	86,422	387,074	1,013,576	1,303,475	1,557,950	4,296,917	2,781,860	—
Other investments	31,812,337	31,812,337	—	24,992	95,189	189,400	310,739	1,046,788	1,398,320	1,464,738	5,582,927	21,699,242	—
Depreciable assets	219,149,769	219,149,769	*341	668,657	1,772,082	3,337,558	6,666,421	16,516,177	19,765,180	22,840,740	73,890,314	73,690,300	—
Less: Accumulated depreciation	60,422,032	60,422,032	*341	416,241	908,776	1,549,571	2,512,576	5,773,339	6,612,267	6,818,349	19,267,016	16,563,556	—
Depletable assets	4,411,376	4,411,376	*664	12,977	29,211	43,542	122,414	305,650	237,939	294,465	795,476	2,569,040	—
Less: Accumulated depletion	815,906	815,906	*664	7,349	13,802	16,221	47,512	85,472	55,778	65,497	162,689	304,921	—
Land	46,442,485	46,442,485	—	21,569	162,903	560,853	1,647,749	5,603,426	6,755,153	7,579,975	15,002,397	9,108,559	—
Intangible assets (amortizable)	3,230,969	3,230,969	—	7,909	23,237	53,479	37,956	156,416	185,476	250,364	1,188,140	1,327,992	—
Less: Accumulated amortization	1,061,087	1,061,087	—	3,957	12,759	40,921	10,137	54,457	50,785	79,235	354,205	454,630	—
Other assets	21,271,862	21,271,862	—	49,848	146,765	290,671	529,229	1,320,317	1,523,009	1,543,076	5,882,938	9,987,008	—
Total liabilities	353,696,180	353,696,180	—	643,136	2,083,082	4,295,086	9,667,125	25,846,649	30,245,546	35,312,358	104,393,131	141,210,066	—
Accounts payable	20,943,025	20,943,025	*10,891	65,273	147,387	244,250	491,201	1,172,971	1,019,971	1,014,495	3,253,368	13,523,218	—
Mortgages, notes, bonds payable													
in less than one year	27,810,649	27,810,649	*33	171,343	277,287	479,395	894,436	2,553,965	3,058,586	3,346,423	9,020,207	8,000,973	—
Other current liabilities	16,804,131	16,804,131	*6,618	153,939	100,646	177,793	408,961	643,529	720,446	1,117,425	3,755,384	9,719,386	—
All nonrecurrent loans	83,746,916	83,746,916	—	66,741	97,226	100,609	381,601	1,486,398	2,697,617	5,837,200	33,186,824	39,892,702	—
Mortgages, notes, bonds payable													
in one year or more	114,942,633	114,942,633	*7,240	150,463	651,725	1,108,986	3,080,103	9,907,619	13,122,455	15,437,932	42,178,092	29,298,018	—
Other liabilities	28,803,143	28,803,143	249,900	793,586	173,768	504,778	586,410	1,818,354	2,099,811	2,205,875	6,231,584	14,139,076	—
Partners' capital accounts (+ or -) net	60,645,684	60,645,684	-274,681	-758,209	635,040	1,679,276	3,824,411	8,263,812	7,526,660	6,353,008	6,759,672	26,636,694	—
Total receipts	219,192,109	199,685,452	15,523,847	6,259,200	7,988,803	10,387,471	13,838,321	23,049,461	18,628,956	17,164,160	40,190,942	46,653,470	19,506,857
Business receipts	207,731,266	189,537,361	15,044,076	6,034,716	7,858,936	10,103,980	13,367,635	22,133,225	17,812,757	16,217,952	38,058,026	42,906,057	18,193,905
Income from other partnerships and fiduciaries	829,508	821,952	20,265	65,702	3,379	53,250	31,314	91,413	60,217	79,443	160,677	248,293	7,556
Nonqualifying dividends	70,408	47,543	308	166	197	452	1,140	2,382	6,136	841	2,331	12,590	22,865
Interest received	4,346,928	3,667,917	93,851	18,965	16,572	39,720	72,049	210,628	235,779	273,707	805,966	1,900,681	679,011
Rents received	914,937	842,224	28,724	6,232	9,576	21,685	43,585	90,866	79,224	104,335	207,206	250,790	72,713
Royalties	410,315	382,814	5,794	17,847	*3,139	19,376	43,104	47,247	63,790	55,188	86,049	41,280	27,501
Farm net profit	30,352	18,298	*1,483	—	*621	*417	*2,760	3,172	*887	*626	5,383	2,948	12,055
Net gain, noncapital assets	957,426	889,008	213,799	16,577	24,295	18,775	76,409	98,181	60,135	80,372	158,483	141,982	68,418
Other receipts	3,900,968	3,478,334	115,547	98,814	72,088	129,815	200,325	372,347	303,031	351,696	685,821	1,148,849	422,634
Total deductions	204,745,300	188,491,787	15,090,221	4,864,248	6,626,035	8,625,143	11,870,440	20,482,739	17,195,349	16,162,818	40,488,308	47,086,486	16,253,513
Cost of sales and operations, total	87,217,203	77,789,296	5,282,241	2,269,732	3,093,085	4,571,152	6,328,971	10,813,713	8,569,878	7,070,539	14,913,454	14,876,530	9,427,907
Salaries and wages	16,585,456	15,494,423	656,140	427,051	782,017	952,682	1,195,715	1,941,746	1,355,038	1,323,980	2,966,660	3,893,394	1,091,033
Guaranteed payments to partners	3,500,460	3,176,676	181,611	291,833	326,919	291,156	349,227	434,677	272,848	177,251	363,909	487,444	323,783
Rent paid	5,154,353	4,642,058	233,878	344,023	379,903	428,659	570,519	460,641	402,273	798,582	794,719	512,294	568,719
Interest paid	16,022,804	15,453,087	409,876	54,483	83,304	149,356	340,839	986,633	1,243,116	1,571,625	5,332,573	5,282,281	568,719
Taxes paid	7,364,870	6,882,593	251,102	106,351	185,379	270,333	378,038	699,544	679,084	711,171	1,862,074	1,739,517	482,276
Bad debts	263,583	249,076	14,536	4,164	6,078	8,013	20,421	32,950	22,534	28,928	61,971	49,479	14,507
Repairs	3,352,299	2,938,101	120,296	44,889	75,992	116,159	194,722	342,168	327,984	343,710	790,680	581,501	414,194
Depreciation	14,519,760	13,630,586	374,929	91,404	199,874	303,033	488,323	1,124,952	1,230,040	1,357,386	4,207,804	4,252,839	889,178
Amortization	222,728	221,116	12,666	571	2,763	3,931	5,641	12,347	11,672	-23,425	63,564	84,337	1,612
Depletion	246,530	242,203	6,681	943	*316	*435	4,569	12,240	5,414	19,396	55,057	135,152	4,327
Pension, profit-sharing annuity, and bond purchase plans	260,432	252,246	3,377	5,615	6,397	8,253	10,142	19,394	15,469	15,907	57,552	110,142	8,184
Employee benefit programs	458,999	444,481	12,969	6,226	12,963	25,467	25,891	45,558	41,489	39,155	104,999	129,765	14,517
Net loss from other partnerships and fiduciaries	1,961,174	1,894,299	75,811	199,349	43,609	68,055	82,122	216,704	199,777	201,111	472,890	334,871	66,875
Farm net loss	14,677	9,862	*3,898	—	*260	*585	*4,054	*153	*69	*59	*714	*80	*4,815
Net loss, noncapital assets	193,501	175,488	20,737	6,765	833	15,849	4,887	3,364	9,647	2,887,252	8,409,414	14,256,282	2,410,280
Other deductions	47,406,474	44,996,194	7,428,482	1,117,729	1,456,289	1,481,797	1,987,262	3,224,554	2,757,133	2,867,252	8,409,414	14,256,282	2,410,280
Net income (less deficit)	14,446,809	11,193,664	433,626	1,394,772	1,362,768	1,762,328	1,762,328	2,568,881	1,434,607	1,001,342	-297,366	-433,016	3,253,145
Net income	33,689,343	29,681,225	1,695,783	1,822,455	1,816,299	2,095,186	2,577,874	3,885,081	2,840,197	2,446,489	4,737,265	5,764,596	4,008,118
Deficit	19,242,534	18,487,561	1,262,157	427,683	453,531	332,857	609,994	1,318,360	1,405,590	1,445,147	5,034,632	6,197,611	754,973
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss)	246,857	228,960	10,215	-2,145	10,256	5,410							

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets										Partnerships without balance sheets	
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000		\$5,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Agriculture, Forestry, and Fishing													
Number of partnerships.....	126,938	77,929	9,303	10,668	8,294	9,474	11,387	14,773	7,356	4,122	2,377	175	49,009
Number of partners.....	380,363	257,001	23,140	27,394	21,114	24,120	39,227	46,173	25,813	18,005	17,771	14,244	123,362
Total assets.....	15,218,935	15,218,935	—	43,494	145,541	352,136	805,575	2,389,532	2,603,037	2,710,680	4,313,874	1,855,067	—
Cash.....	726,902	726,902	—	9,082	15,679	32,787	54,428	156,963	136,264	134,250	177,774	57,633	—
Notes and accounts receivable.....	743,932	743,932	—	734	*3,126	6,634	12,652	63,016	91,449	177,774	250,409	138,138	—
Less: Allowance for bad debts.....	1,939	1,939	—	—	—	—	—	*247	*38	*362	843	*281	—
Inventories.....	1,403,517	1,403,517	—	2,506	8,496	9,470	50,723	169,714	177,196	230,804	445,030	309,578	—
Government obligations:													
United States and instrumentalities.....	22,820	22,820	—	—	*233	*168	*21	*1,929	*2,431	*3,539	12,581	*1,918	—
State and local.....	17,277	17,277	—	—	—	—	*15	*4,003	*892	*10,787	*1,579	*2	—
Other current assets.....	385,165	385,165	—	*1,693	*2,005	10,800	13,873	36,991	63,726	51,864	136,700	67,515	—
Mortgage and real estate loans.....	219,751	219,751	—	—	*1,008	*291	*7,564	26,112	27,368	60,280	72,078	25,048	—
Other investments.....	525,663	525,663	—	—	*4,451	*3,345	6,715	42,866	70,734	89,803	190,390	117,359	—
Depreciable assets.....	8,944,720	8,944,720	—	68,119	176,420	379,870	685,872	1,807,360	1,613,260	1,509,160	2,025,765	678,875	—
Less: Accumulated depreciation.....	3,642,789	3,642,789	—	42,934	86,056	163,119	301,330	758,652	692,139	615,810	739,928	222,821	—
Depletable assets.....	329,065	329,065	—	*1,620	*785	*13,621	*34,854	40,582	55,481	*12,681	69,511	99,929	—
Less: Accumulated depletion.....	88,931	88,931	—	—	*1,109	*5,143	*18,832	11,975	14,132	*822	27,819	*19,072	—
Land.....	4,596,768	4,596,768	—	*1,310	15,147	56,891	209,937	681,943	880,054	891,631	1,409,615	450,241	—
Intangible assets (amortizable).....	34,532	34,532	—	*230	*30	*56	*228	5,525	7,347	3,254	8,853	9,009	—
Less: Accumulated amortization.....	9,175	9,175	—	*45	*12	*13	*101	1,751	971	809	2,569	2,904	—
Other assets.....	1,021,656	1,021,656	—	2,477	4,255	26,476	48,955	125,153	184,116	152,657	332,667	144,900	—
Total liabilities.....	15,218,935	15,218,935	—	43,494	145,541	352,136	805,575	2,389,532	2,603,037	2,710,680	4,313,874	1,855,067	—
Accounts payable.....	353,110	353,110	—	3,287	3,101	6,755	34,505	59,314	37,845	27,125	117,932	63,245	—
Mortgages, notes, bonds payable													
in less than one year.....	3,292,469	3,292,469	—	12,177	14,543	118,369	124,939	457,625	488,336	493,366	1,077,506	505,607	—
Other current liabilities.....	474,628	474,628	—	12,557	9,852	10,522	101,030	43,353	46,578	85,472	125,251	40,012	—
All nonrecourse loans.....	821,945	821,945	—	*17	*2,715	*1,512	23,430	65,587	92,383	155,193	255,489	225,619	—
Mortgages, notes, bonds payable													
in one year or more.....	5,532,262	5,532,262	—	8,245	25,965	80,160	250,359	745,521	937,181	1,135,539	1,806,779	542,522	—
Other liabilities.....	824,659	824,659	—	6,725	*7,963	50,882	24,478	118,229	172,982	66,281	198,275	178,842	—
Partners' capital accounts (+ or -) net.....	3,919,864	3,919,864	—	488	81,401	83,935	246,834	899,902	827,731	747,714	732,640	299,221	—
Total receipts.....	19,359,864	13,984,122	896,932	254,397	333,987	663,385	1,073,634	2,318,831	1,930,532	1,758,006	3,610,996	1,143,422	5,375,860
Business receipts.....	18,044,938	12,999,262	848,355	230,418	308,085	589,933	983,369	2,121,946	1,771,586	1,647,243	3,414,443	1,083,881	5,045,676
Income from other partnerships and fiduciaries.....	16,273	15,328	—	*68	*3,145	*9	*4,312	*1,107	*1,998	3,639	1,051	*944	—
Nonqualifying dividends.....	2,414	2,315	*93	*27	—	—	357	674	*108	996	*59	*99	—
Interest received.....	81,499	64,367	1,649	328	244	3,234	2,247	7,328	8,339	13,147	17,564	10,287	17,132
Rents received.....	139,552	120,256	9,181	*893	774	3,778	12,847	12,778	18,647	21,340	26,986	13,033	19,296
Royalties.....	18,234	14,081	*176	—	—	*59	*100	1,075	1,172	5,071	4,316	2,113	4,154
Farm net profit.....	16,465	12,959	*1,464	*621	—	*2,590	*3,098	*304	*85	*4,303	*494	*3,505	—
Net gain, noncapital assets.....	94,410	74,123	6,604	5,287	1,478	1,663	4,794	14,174	11,278	7,165	16,189	5,491	20,287
Other receipts.....	946,199	681,432	29,409	17,471	22,689	61,574	67,679	153,762	117,426	61,849	122,561	27,014	264,766
Total deductions.....	18,125,111	13,546,832	784,304	229,768	308,297	620,968	975,018	2,141,392	1,784,564	1,730,557	3,705,926	1,256,038	4,578,279
Cost of sales and operations, total.....	11,497,094	8,640,494	524,535	132,541	147,593	314,002	567,522	1,277,837	1,073,427	1,063,180	2,682,834	857,023	2,856,600
Salaries and wages.....	229,330	200,497	7,678	3,283	9,059	23,846	16,159	43,390	25,559	18,294	37,529	15,699	28,833
Guaranteed payments to partners.....	234,470	186,619	7,843	*8,266	9,176	33,219	18,724	32,678	27,661	20,020	25,361	3,671	47,851
Rent paid.....	814,974	562,499	30,729	13,090	17,425	34,738	66,547	99,915	92,855	66,946	101,909	38,345	252,475
Interest paid.....	1,037,438	778,949	54,548	6,005	7,673	20,386	45,439	101,338	120,558	118,545	218,427	86,029	258,489
Taxes paid.....	348,628	253,707	2,864	5,819	15,912	18,553	45,548	40,633	34,299	34,299	55,476	18,470	94,921
Bad debts.....	5,045	4,926	*106	*22	*64	*51	*159	604	623	238	975	2,085	*120
Repairs.....	652,897	427,982	25,077	6,194	14,614	29,524	34,432	87,164	73,523	59,781	77,487	20,177	224,915
Depreciation.....	1,354,772	907,890	57,661	8,993	22,416	51,134	68,736	180,486	149,090	133,379	162,406	53,590	446,882
Amortization.....	1,152	1,039	*5	*3	*26	*8	*15	*234	*13	*285	231	244	*114
Depletion.....	1,960	1,807	*7	*26	—	—	—	*607	*133	*501	368	166	*152
Pension, profit-sharing annuity,													
and bond purchase plans.....	4,044	3,990	*250	*10	*165	*1,501	*42	*217	519	*61	618	606	*54
Employee benefit programs.....	9,398	8,671	*79	*13	*152	*27	*19	685	1,859	1,014	2,993	1,830	727
Net loss from other partnerships and fiduciaries.....	35,305	35,187	*2,714	—	—	—	—	*93	*741	*13,572	3,256	14,811	*118
Farm net loss.....	10,789	*5,974	*954	*260	*585	*4,050	*125	—	—	—	—	—	*4,815
Net loss, noncapital assets.....	7,849	5,843	*206	*50	*206	*410	*58	881	*178	*1,623	1,567	*666	2,006
Other deductions.....	1,879,966	1,520,759	65,780	48,437	73,647	95,626	134,562	269,590	177,191	198,818	314,480	142,628	359,207
Net income (less deficit).....	1,234,872	437,290	102,628	24,630	25,689	42,417	98,616	177,439	145,969	27,448	-94,930	-112,616	797,581
Net income.....	2,442,740	1,473,337	139,988	55,936	60,620	109,992	157,162	317,420	266,491	180,205	151,555	33,868	969,404
Deficit.....	1,207,869	1,036,046	37,360	31,307	34,930	67,575	58,545	139,981	120,522	152,757	246,485	146,584	171,822
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss).....	2,698	3,255	*204	*-100	—	*140	—	*-336	*-1,045	*15	2,986	1,390	*-557
Net long-term capital gain (less loss).....	209,143	154,715	*18,612	*12,928	*5,551	3,176	*3,205	20,990	35,043	24,538	18,998	11,674	54,427

Footnotes at end of table.

Partnership Returns/1978

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets										Partnerships without balance sheets	
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000		\$5,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Mining													
Number of partnerships.....	23,629	20,427	2,500	5,463	1,874	1,397	2,260	2,995	1,871	704	1,038	325	3,202
Number of partners.....	468,566	432,624	16,853	44,482	17,719	13,709	29,214	47,434	35,757	35,343	103,963	88,150	35,942
Total assets.....	13,520,935	13,520,935	—	19,854	30,618	50,748	158,876	464,548	663,632	493,034	2,083,596	9,558,028	—
Cash.....	697,496	697,496	—	3,153	5,524	3,997	22,643	45,955	69,129	57,970	166,496	322,630	—
Notes and accounts receivable.....	883,243	883,243	—	*741	*1,287	*4,639	8,494	38,086	58,676	62,103	195,628	513,588	—
Less: Allowance for bad debts.....	586	586	—	—	—	—	—	—	—	—	721	335	—
Inventories.....	347,646	347,646	—	—	—	*432	*585	2,187	5,665	4,068	38,546	296,163	—
Government obligations:													
United States and instrumentalities.....	463,127	463,127	—	—	—	—	—	*145	*1,300	*1,533	*18,707	441,442	—
State and local.....	20,382	20,382	—	—	—	—	—	—	—	10,208	*1,556	8,619	—
Other current assets.....	466,025	466,025	—	*551	—	*4	*4,080	17,653	29,067	3,500	71,594	339,575	—
Mortgage and real estate loans.....	38,392	38,392	—	—	—	—	—	—	677	*1,234	*25,926	*10,556	—
Other investments.....	1,166,260	1,166,260	—	*675	*4,190	*4,893	*3,757	21,959	39,838	22,103	159,878	908,968	—
Depreciable assets.....	7,685,371	7,685,371	—	48,326	29,820	62,188	162,915	346,810	414,350	284,252	1,137,686	5,199,021	—
Less: Accumulated depreciation.....	2,589,946	2,589,946	—	35,324	17,573	34,860	71,827	145,843	164,475	112,950	415,023	1,592,071	—
Depletable assets.....	2,770,257	2,770,257	—	3,855	*4,723	*10,722	22,736	99,532	103,307	142,815	479,130	1,903,436	—
Less: Accumulated depletion.....	512,285	512,285	—	*2,798	*5,483	9,681	33,849	22,898	45,955	125,505	259,641	—	—
Land.....	331,015	331,015	—	—	*1,098	*78	18,675	22,345	8,576	76,155	204,089	—	—
Intangible assets (amortizable).....	218,643	218,643	—	*402	*1,117	*324	*743	12,291	5,974	11,341	36,291	151,160	—
Less: Accumulated amortization.....	98,978	98,978	—	*38	*31	*169	*252	7,668	652	9,154	7,281	73,787	—
Other assets.....	1,634,874	1,634,874	—	*310	*7,936	*3,982	14,685	48,616	101,330	51,392	224,010	1,182,614	—
Total liabilities.....	13,520,935	13,520,935	—	19,854	30,618	50,748	158,876	464,548	663,632	493,034	2,083,596	9,558,028	—
Accounts payable.....	765,658	765,658	*1,231	1,381	*3,609	*491	6,235	52,331	41,961	55,213	165,482	437,723	—
Mortgages, notes, bonds payable													
in less than one year.....	866,744	866,744	—	*2,359	*234	*13,228	*25,949	76,142	44,232	44,184	169,087	491,329	—
Other current liabilities.....	377,730	377,730	*250	*1,039	*330	*279	*633	40,878	19,832	4,514	60,215	249,761	—
All nonrecourse loans.....	1,158,141	1,158,141	—	—	*24,780	*7,513	147,282	*100,807	*31,375	—	84,580	761,804	—
Mortgages, notes, bonds payable													
in one year or more.....	2,568,260	2,568,260	—	*4,919	*182,030	*10,144	*5,302	181,565	65,515	70,705	297,670	1,750,410	—
Other liabilities.....	1,245,633	1,245,633	*13,817	*3,854	*2,536	*6,566	*2,181	38,128	9,733	28,581	164,952	975,287	—
Partners' capital accounts (+ or -) net.....	6,538,768	6,538,768	*-15,298	6,301	-182,900	20,040	111,065	-71,777	381,552	258,461	1,141,611	4,889,712	—
Total receipts.....	7,054,695	6,957,089	195,119	67,324	51,557	58,426	175,835	461,694	479,833	487,826	1,502,679	3,476,797	97,606
Business receipts.....	6,563,203	6,468,822	181,840	65,296	49,838	43,979	154,346	425,347	450,731	456,449	1,420,409	3,220,587	94,382
Income from other partnerships and fiduciaries.....	79,243	79,243	—	—	*156	*1,124	—	*3,056	*4,961	*9,227	15,573	45,145	—
Nonqualifying dividends.....	*300	*300	—	—	—	—	—	—	—	—	*14	*285	—
Interest received.....	49,383	49,282	291	*26	*383	*67	*919	5,193	1,374	2,610	14,150	24,270	*101
Rents received.....	24,665	24,632	*276	—	—	*414	2,349	465	814	6,081	14,204	14,204	*34
Royalties.....	115,576	113,167	*5,372	*1,001	—	*9,367	*13,347	7,934	19,008	14,924	23,465	18,750	*2,409
Farm net profit.....	*493	*493	*4	—	—	—	*12	—	—	—	*26	*451	—
Net gain, noncapital assets.....	27,286	27,069	*2,621	*252	*255	*2,414	3,567	813	1,945	5,210	9,994	*217	—
Other receipts.....	194,547	194,082	*4,714	*749	*1,180	*3,606	*4,395	14,236	2,481	1,858	17,751	143,112	*464
Total deductions.....	9,911,942	9,578,744	891,640	75,341	189,476	55,294	277,265	621,781	666,887	538,781	1,771,386	4,490,893	333,198
Cost of sales and operations, total.....	2,490,862	2,465,405	46,817	14,072	—	*4,983	30,059	95,322	130,428	120,844	477,235	1,545,645	25,456
Salaries and wages.....	204,090	199,797	11,959	*419	—	*1,426	*1,971	9,435	13,892	6,271	16,001	38,150	4,294
Guaranteed payments to partners.....	45,174	44,439	*4,261	*1,790	*4,370	*928	*3,819	5,372	4,358	3,683	7,926	7,933	*735
Rent paid.....	173,840	171,027	11,157	2,739	*2,431	*2,826	4,578	17,110	14,922	11,856	42,636	60,773	2,813
Interest paid.....	274,975	267,875	1,938	*195	*16	*834	928	24,781	11,542	10,738	35,244	181,759	7,000
Taxes paid.....	250,814	245,847	13,524	1,836	2,341	1,946	6,083	14,363	17,638	16,191	55,036	116,889	4,968
Bad debts.....	3,305	3,260	*1,088	—	—	*11	—	*39	—	*509	992	617	*45
Repairs.....	115,072	111,094	5,213	*1,330	*829	*1,037	3,364	6,552	2,586	10,159	17,264	62,760	3,977
Depreciation.....	653,150	645,390	32,067	3,504	2,591	5,279	14,503	33,433	40,481	30,903	117,909	364,720	7,760
Amortization.....	13,230	13,230	*61	—	—	*52	*506	*927	*47	710	10,927	—	—
Depletion.....	172,835	169,393	8,437	*339	*237	*235	*1,989	7,585	4,456	11,503	38,305	96,306	3,443
Pension, profit-sharing annuity,													
and bond purchase plans.....	10,956	10,956	*32	—	—	—	—	—	*6	*107	—	8,939	—
Employee benefit programs.....	18,269	18,218	*79	—	—	—	—	*28	*51	*184	*149	3,155	*51
Net loss from other partnerships and fiduciaries.....	265,020	265,020	*1,742	*1,597	*6,942	*420	*6,651	*11,041	*34,353	*39,338	82,471	80,467	—
Farm net loss.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	2,616	2,616	*111	*1,187	—	—	—	*328	*75	*19	*838	*57	—
Other deductions.....	5,217,735	4,945,078	763,156	46,334	168,294	34,833	195,764	391,436	398,520	266,841	851,644	1,838,256	272,657
Net income (less deficit).....	-2,857,247	-2,621,654	-696,521	-8,018	-137,919	3,132	-101,430	-160,087	-187,054	-50,955	-268,708	-1,014,096	-235,593
Net income.....	1,681,384	1,663,154	36,572	25,836	31,132	27,927	61,134	160,210	163,085	167,382	397,483	592,391	18,231
Deficit.....	4,538,631	4,284,808	733,093	33,854	169,052	24,795	162,564	320,297	350,139	218,337	666,191	1,606,487	253,823
Capital gains and losses allocable to partners:													
Net short-term capital gain (loss).....	1,417	1,417	*-2,311	—	—	—	—	—	*290	*483	675	3,398	—
Net long-term capital gain (less loss).....	36,176	35,607	*2	—	—	—	*336	*11,641	*5,263	2,807	11,597	3,962	*569

Footnotes at end of table.

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	All partnerships	Partnerships with balance sheets by size of total assets											Partnerships without balance sheets
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Construction													
Number of partnerships.....	78,032	60,878	13,526	17,021	9,963	6,083	5,665	4,338	1,971	1,176	945	190	17,154
Number of partners.....	177,685	140,485	28,786	36,504	21,968	13,009	13,887	11,339	6,500	3,950	3,477	1,165	37,200
Total assets.....	7,322,378	7,322,378	—	73,461	155,632	215,420	399,429	671,272	683,081	826,092	1,919,380	2,378,611	—
Cash.....	618,934	618,934	—	20,650	30,314	38,900	63,384	87,285	63,834	53,727	127,530	133,310	—
Notes and accounts receivable.....	1,173,732	1,173,732	—	4,219	11,018	20,521	55,917	90,712	110,302	214,057	353,625	313,361	—
Less: Allowance for bad debts.....	61,440	61,440	—	*429	*15	*981	*205	*334	*256	*55,129	1,729	*2,362	—
Inventories.....	1,907,183	1,907,183	—	2,691	12,885	24,531	81,473	153,002	168,149	171,955	578,294	714,202	—
Government obligations:													
United States and instrumentalities.....	27,701	27,701	—	—	—	*88	—	—	*674	*148	*7,565	*19,226	—
State and local.....	15,762	15,762	—	—	—	—	*1	*430	—	*359	*7,556	*7,368	—
Other current assets.....	705,563	705,563	—	1,645	1,960	6,254	8,127	39,812	72,666	127,285	223,611	224,222	—
Mortgage and real estate loans.....	200,445	200,445	—	—	*157	*3,046	4,310	17,796	7,704	31,082	38,435	97,956	—
Other investments.....	217,791	217,791	—	*413	*531	6,116	*774	25,471	17,052	17,314	59,990	90,129	—
Depreciable assets.....	1,992,275	1,992,275	*208	67,804	129,384	137,170	170,085	274,842	225,806	191,148	322,445	473,384	—
Less: Accumulated depreciation.....	789,363	789,363	*208	30,668	52,529	46,841	59,002	137,184	97,299	76,548	129,128	159,977	—
Depletable assets.....	44,360	44,360	—	*985	*2,229	*984	*9,824	*4,080	*8	*388	*24,548	*2,299	—
Less: Accumulated depletion.....	6,637	6,637	—	*315	*586	—	*1,716	—	—	*134	*1,986	*360	—
Land.....	627,176	627,176	—	*279	*3,050	15,448	49,223	52,807	79,689	129,248	154,385	143,046	—
Intangible assets (amortizable).....	11,677	11,677	—	*871	—	*351	*169	810	793	661	4,673	3,348	—
Less: Accumulated amortization.....	2,652	2,652	—	*86	—	*274	*36	288	*215	253	835	666	—
Other assets.....	639,892	639,892	—	5,401	17,234	11,090	17,099	63,570	34,125	20,826	150,401	320,145	—
Total liabilities.....	7,322,378	7,322,378	—	73,461	155,632	215,420	399,429	671,272	683,081	826,092	1,919,380	2,378,611	—
Accounts payable.....	820,292	820,292	—	6,934	14,438	15,470	40,150	71,076	72,712	89,383	241,589	268,541	—
Mortgages, notes, bonds payable													
in less than one year.....	1,706,184	1,706,184	—	13,952	31,003	40,007	84,999	183,161	185,146	180,181	598,384	389,351	—
Other current liabilities.....	753,366	753,366	*5	4,969	8,543	9,611	17,225	38,162	72,246	117,390	204,502	280,711	—
All nonrecourse loans.....	202,039	202,039	—	*209	—	—	*715	*645	19,316	*32,350	*26,602	122,203	—
Mortgages, notes, bonds payable													
in one year or more.....	1,433,029	1,433,029	—	17,945	23,611	55,996	75,719	116,793	113,165	177,608	366,089	486,103	—
Other liabilities.....	886,102	886,102	—	5,937	8,629	11,875	7,292	44,735	53,916	63,410	99,679	499,679	—
Partners' capital accounts (+ or -) net.....	1,521,365	1,521,365	*5	23,514	69,408	82,460	173,329	216,699	166,580	165,771	291,585	332,024	—
Total receipts.....	16,342,214	14,616,170	1,367,576	1,062,088	1,054,895	957,640	1,129,319	1,660,487	1,546,314	1,291,749	2,546,719	1,997,385	1,726,044
Business receipts.....	16,052,651	14,344,854	1,350,532	1,056,726	1,053,274	955,381	1,125,041	1,635,930	1,523,329	1,252,718	2,489,441	1,902,483	1,707,797
Income from other partnerships and fiduciaries.....	33,530	33,307	—	—	—	—	—	45	*3,857	*8,129	5,895	15,381	*223
Nonqualifying dividends.....	120	115	—	—	—	—	*5	—	—	—	—	*12	*5
Interest received.....	42,815	40,464	1,722	303	265	476	1,089	2,881	4,230	4,049	11,433	14,017	2,351
Rents received.....	66,004	58,067	2,633	*115	*49	1,562	995	7,821	5,093	8,229	15,607	15,963	7,937
Royalties.....	523	*313	—	—	*120	—	—	—	*4	—	*15	*175	*210
Farm net profit.....	*839	*81	—	—	—	—	—	—	*28	*41	*12	—	*758
Net gain, noncapital assets.....	22,387	21,617	4,162	*224	*300	*100	733	1,333	1,327	3,060	4,782	5,597	770
Other receipts.....	123,345	117,353	8,527	*4,721	888	117	1,462	12,451	8,445	15,523	21,463	43,756	5,992
Total deductions.....	14,571,973	13,105,492	1,172,333	824,621	881,039	832,125	1,014,088	1,495,419	1,410,172	1,193,956	2,390,209	1,891,529	1,466,480
Cost of sales and operations, total.....	11,020,899	10,197,394	881,921	553,133	550,414	577,303	705,463	1,160,184	1,163,968	949,295	2,067,212	1,588,501	823,505
Salaries and wages.....	782,248	609,038	71,930	57,996	96,883	64,186	79,113	78,814	50,950	35,335	41,434	32,396	173,210
Guaranteed payments to partners.....	372,836	297,070	43,350	58,387	58,801	28,440	46,011	27,030	9,814	9,411	9,384	6,443	75,768
Rent paid.....	110,087	82,477	11,623	7,051	7,579	7,748	16,139	7,124	5,427	12,204	5,353	2,230	27,610
Interest paid.....	239,671	217,230	10,483	4,679	6,884	7,759	9,076	25,505	23,284	22,485	50,434	56,662	22,441
Taxes paid.....	233,000	188,403	17,475	13,268	18,437	19,216	21,225	24,005	27,016	14,186	26,247	17,330	34,596
Bad debts.....	11,014	9,821	674	*507	443	918	894	2,119	1,240	835	1,324	767	1,192
Repairs.....	102,871	77,861	9,726	4,069	4,592	6,315	10,938	9,664	8,935	8,509	8,014	7,099	25,010
Depreciation.....	280,532	224,293	21,513	14,562	21,562	17,014	23,407	31,433	23,655	17,904	25,526	27,717	56,239
Amortization.....	3,001	2,978	*298	*70	*44	*251	*151	*79	*307	*128	1,098	*551	*23
Depletion.....	1,437	1,352	*66	*87	—	—	—	—	*124	*202	*326	*548	*85
Pension, profit-sharing annuity,													
and bond purchase plans.....	10,901	10,346	*25	*154	*201	*198	*823	2,412	*1,762	364	3,206	1,202	*556
Employee benefit programs.....	43,546	39,473	2,739	1,588	3,606	5,044	3,538	4,734	5,954	3,294	6,895	2,082	4,073
Net loss from other partnerships and fiduciaries.....	5,100	5,092	*140	*5	—	—	*13	*94	*472	*49	1,172	2,897	*8
Farm net loss.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	2,811	2,331	*968	109	*35	*84	*245	*12	—	—	*79	*853	*480
Other deductions.....	1,352,019	1,130,333	99,403	108,956	111,534	97,686	97,033	121,599	87,695	119,458	142,507	144,462	221,686
Net income (less deficit).....	1,770,242	1,510,678	195,243	237,467	173,855	125,514	115,231	165,068	136,141	97,793	158,510	105,855	259,564
Net income.....	2,040,613	1,754,539	209,201	245,734	185,092	137,164	128,616	191,227	155,591	117,603	214,956	169,356	286,075
Deficit.....	270,372	243,861	13,958	8,267	11,237	11,650	13,385	26,159	19,450	19,810	56,446	63,501	26,511
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss).....	4,517	4,232	—	*2,497	—	—	—	*16	*764	*8	*52	737	*285
Net long-term capital gain (less loss).....	15,060	11,320	—	*864	*304	*217	*142	2,575	983	2,329	1,083	2,824	*3,741

Footnotes at end of table.

Partnership Returns/1978

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets											Partnerships without balance sheets
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing													
Number of partnerships.....	27,931	23,896	2,962	6,433	3,980	3,494	2,602	2,851	811	478	365	120	4,035
Number of partners.....	75,100	66,530	6,928	14,641	9,251	8,323	7,861	6,537	4,011	2,288	3,884	2,806	8,570
Total assets.....	6,346,883	6,346,883		24,848	65,784	131,485	173,105	413,802	279,609	330,370	769,893	4,157,986	
Cash.....	350,083	350,083	—	4,775	11,102	19,193	19,242	40,787	36,527	47,552	72,310	98,594	—
Notes and accounts receivable.....	1,083,395	1,083,395	—	957	5,539	20,543	21,812	67,822	63,768	77,286	170,606	655,063	—
Less: Allowance for bad debts.....	13,922	13,922	—	—	*42	*151	—	297	1,223	2,191	2,870	7,149	—
Inventories.....	990,870	990,870	—	6,014	7,670	8,910	25,243	51,007	48,153	63,592	172,023	608,258	—
Government obligations:													
United States and instrumentalities.....	54,628	54,628	—	—	—	*93	—	*39	—	*40	*12,064	*42,392	—
State and local.....	12,239	12,239	—	—	—	*911	—	*911	*32	*924	*9,204	2,092	—
Other current assets.....	204,716	204,716	—	*117	*599	543	8,073	13,278	6,443	8,843	30,688	136,134	—
Mortgage and real estate loans.....	13,589	13,589	—	—	—	*3,394	*1,769	*6,472	*807	*53	*1,667	*1,087	—
Other investments.....	438,272	438,272	—	—	*10	—	—	8,364	4,274	3,420	44,831	371,961	—
Depreciable assets.....	4,173,918	4,173,918	*76	31,057	70,548	109,501	154,443	304,643	164,958	174,404	383,505	2,780,684	—
Less: Accumulated depreciation.....	1,592,012	1,592,012	*76	19,915	35,124	46,812	80,907	136,839	79,409	93,586	192,507	906,836	—
Depletable assets.....	168,818	168,818	—	—	*2,147	*1,192	—	*2,352	*571	*3,125	*4,044	155,386	—
Less: Accumulated depletion.....	48,297	48,297	—	—	*1,008	*260	—	*152	*54	*42	*1,066	*45,715	—
Land.....	130,547	130,547	—	—	*1,576	*2,424	11,247	24,465	9,674	9,223	17,745	54,194	—
Intangible assets (amortizable).....	28,270	28,270	—	*531	—	*1,250	*366	3,146	1,434	4,092	2,138	15,293	—
Less: Accumulated amortization.....	9,823	9,823	—	*34	—	*269	*141	274	284	1,002	1,033	6,785	—
Other assets.....	361,590	361,590	—	1,347	2,767	11,760	8,362	28,991	23,059	35,527	46,444	203,333	—
Total liabilities.....	6,346,883	6,346,883		24,848	65,784	131,485	173,105	413,802	279,609	330,370	769,893	4,157,986	
Accounts payable.....	724,084	724,084	—	2,214	4,423	17,186	19,092	43,384	54,226	70,165	141,784	371,610	—
Mortgages, notes, bonds payable.....	704,900	704,900	—	*1,690	6,278	11,566	20,471	46,140	292,141	38,544	82,118	205,932	—
in less than one year.....	416,925	416,925	—	1,781	2,118	5,729	6,572	10,980	8,782	15,245	42,955	322,775	—
Other current liabilities.....	422,816	422,816	—	—	—	*2,055	—	*5,192	*5,461	*402	*14,554	*395,153	—
All nonrecourse loans.....	996,156	996,156	—	*2,011	11,781	30,503	42,565	105,496	42,705	47,386	101,184	612,526	—
Mortgages, notes, bonds payable.....	521,181	521,181	—	*1,544	*7,399	*15,951	5,975	33,306	27,810	12,689	38,189	378,318	—
Partners' capital accounts (+ or -) net.....	2,560,821	2,560,821	—	15,608	33,784	48,476	78,430	169,304	-151,525	145,960	349,112	1,871,672	—
Total receipts.....	10,738,885	10,340,559	491,251	148,396	242,983	373,094	423,448	893,742	810,708	603,109	1,691,191	4,662,638	398,326
Business receipts.....	10,514,297	10,117,993	487,630	148,262	239,495	370,462	422,053	885,867	803,748	588,250	1,667,112	4,505,115	396,303
Income from other partnerships and fiduciaries.....	*1,332	*1,332	—	—	—	—	—	*2	—	*219	*976	*136	—
Nonqualifying dividends.....	4,175	4,121	—	—	—	—	—	—	*14	*52	*44	4,010	*54
Interest received.....	37,417	37,187	1,425	*27	*2,256	494	359	1,522	2,294	727	5,632	22,430	*250
Rents received.....	15,477	14,042	*71	—	*239	*97	—	3,395	581	664	3,897	4,320	*1,435
Royalties.....	13,372	13,372	—	—	—	—	—	*7	—	*2,199	*322	10,843	—
Farm net profit.....	*74	*74	—	—	—	—	—	—	—	*3	*49	*22	—
Net gain, noncapital assets.....	6,867	6,659	283	*5	*742	*1,795	*12	770	766	551	1,112	624	*208
Other receipts.....	145,873	145,799	1,840	*102	*250	*245	248	2,180	3,305	10,444	12,047	115,138	*74
Total deductions.....	10,078,869	9,744,697	443,428	124,226	197,336	308,677	366,547	802,919	770,506	552,309	1,562,499	4,616,251	334,173
Cost of sales and operations, total.....	7,041,616	6,863,302	310,954	51,742	100,375	173,485	223,311	529,853	550,004	377,089	1,154,362	3,392,126	178,314
Salaries and wages.....	617,994	570,099	28,717	8,581	19,814	26,591	23,988	63,518	48,547	44,572	97,589	208,183	47,895
Guaranteed payments to partners.....	132,976	123,703	8,934	9,754	9,511	14,659	11,283	20,368	17,291	9,885	15,588	6,432	9,273
Rent paid.....	127,829	122,535	5,893	5,744	6,954	8,134	8,700	10,674	7,360	4,895	9,799	54,380	5,294
Interest paid.....	166,251	162,577	3,988	545	4,663	4,190	4,665	12,044	6,799	5,381	16,652	103,650	3,674
Taxes paid.....	201,709	191,271	10,703	2,212	5,649	9,853	11,119	22,232	16,670	13,669	33,224	65,940	10,437
Bad debts.....	19,043	18,499	1,323	*28	*270	*599	1,550	1,816	1,457	2,794	5,005	3,717	543
Repairs.....	115,552	105,150	3,449	1,117	3,449	4,500	6,034	12,984	7,235	6,735	13,660	45,988	10,402
Depreciation.....	374,102	357,485	8,448	3,019	7,512	12,254	15,120	29,100	16,621	15,897	35,929	213,586	16,617
Amortization.....	10,697	10,627	*441	*9	*371	*334	*67	*81	*192	*184	221	8,728	*70
Depletion.....	48,266	48,265	—	—	—	—	—	*60	*104	*422	*13,021	*34,657	*2
Pension, profit-sharing annuity, and bond purchase plans.....	20,834	20,763	*240	—	—	*309	*280	640	1,103	972	3,933	13,287	*71
Employee benefit programs.....	43,852	42,972	1,469	—	*127	*291	3,248	3,184	3,207	2,823	7,224	21,398	*880
Net loss from other partnerships and fiduciaries.....	25,159	25,159	—	—	—	—	—	*1,402	*233	—	*348	*23,176	—
Farm net loss.....	*82	*82	—	—	—	—	—	—	*19	—	—	*63	—
Net loss, noncapital assets.....	894	894	*21	—	—	—	—	*60	*13	—	327	*265	*104
Other deductions.....	1,131,913	1,081,317	58,847	41,476	38,641	53,536	55,780	96,306	93,459	66,979	155,616	420,675	50,596
Net income (less deficit).....	660,015	595,862	47,823	24,170	45,646	64,417	56,901	90,823	40,202	50,800	128,693	46,387	64,153
Net income.....	1,208,319	1,139,137	64,734	34,749	48,847	75,879	70,217	102,395	66,212	63,569	156,552	455,984	69,182
Deficit.....	548,304	543,275	16,912	10,579	3,201	11,462	13,316	11,571	26,010	12,769	27,859	409,597	5,029
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss).....	1,396	1,315	*-119	—	—	—	—	*241	—	—	*597	*597	*81
Net long-term capital gain (less loss).....	45,685	45,685	*11,172	—	*45	*33	*707	*1,593	*711	*10,014	13,755	7,654	*200

Footnotes at end of table.

Table 1.5— Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets											Partnerships without balance sheets
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Transportation, Communication, Electric, Gas, and Sanitary Services													
Number of partnerships.....	19,886	17,037	2,574	2,901	2,025	3,087	2,781	1,832	1,013	340	375	109	2,849
Number of partners.....	55,480	49,680	5,477	7,872	4,287	7,509	7,823	5,581	4,864	2,207	3,335	725	5,800
Total assets.....	7,264,794	7,264,794	—	16,557	34,396	115,749	191,918	285,650	357,270	262,166	769,796	5,231,292	—
Cash.....	252,824	252,824	—	3,830	5,702	8,501	15,623	25,249	30,766	7,409	39,695	116,049	—
Notes and accounts receivable.....	1,162,587	1,162,587	—	*1,049	*2,039	9,431	9,529	15,025	25,898	11,978	80,019	1,007,621	—
Less: Allowance for bad debts.....	1,608	1,608	—	—	—	*17	*15	*201	—	—	518	*561	—
Inventories.....	35,838	35,838	—	—	—	*1,039	*951	*473	1,398	3,591	16,109	9,818	—
Government obligations:													
United States and instrumentalities.....	4,430	4,430	—	—	—	—	—	—	*779	—	*212	*3,438	—
State and local.....	*12,728	*12,728	—	—	—	—	—	—	—	—	—	*12,728	—
Other current assets.....	120,751	120,751	—	*527	*1,598	5,068	4,568	7,643	10,524	4,836	27,644	58,344	—
Mortgage and real estate loans.....	*43,092	*43,092	—	—	—	—	—	*8	*75	*21,459	*21,473	*77	—
Other investments.....	52,624	52,624	—	*84	—	*1,386	*109	5,113	12,567	*678	7,671	25,017	—
Depreciable assets.....	6,172,410	6,172,410	—	17,769	51,671	139,292	190,654	300,152	337,668	241,729	691,954	4,201,522	—
Less: Accumulated depreciation.....	1,725,578	1,725,578	—	7,867	29,732	61,075	50,350	112,019	115,817	70,456	231,648	1,046,614	—
Depletable assets.....	*5,096	*5,096	—	—	—	*2,093	*102	*121	*1,229	—	*1,458	—	—
Less: Accumulated depletion.....	*824	*824	—	—	—	*11	*78	—	—	—	*110	—	—
Land.....	145,512	145,512	—	*491	—	*5,117	16,640	23,737	28,373	28,574	25,214	17,363	—
Intangible assets (amortizable).....	42,883	42,883	—	—	—	*320	*630	4,577	4,104	*10,122	15,221	7,909	—
Less: Accumulated amortization.....	14,506	14,506	—	—	—	*84	*506	1,941	1,734	*3,476	5,808	956	—
Other assets.....	956,536	956,536	—	*675	*331	6,757	4,538	15,876	20,773	6,840	81,209	819,537	—
Total liabilities.....	7,264,794	7,264,794	—	16,557	34,396	115,749	191,918	285,650	357,270	262,166	769,796	5,231,292	—
Accounts payable.....	248,213	248,213	—	*4,769	1,594	4,888	6,657	19,336	17,535	8,084	70,038	115,311	—
Mortgages, notes, bonds payable													
in less than one year.....	261,012	261,012	—	*3,790	5,470	17,773	28,157	37,468	44,908	9,941	46,380	67,125	—
Other current liabilities.....	161,849	161,849	—	*571	*77	4,557	1,885	8,068	17,906	10,197	32,142	87,347	—
All nonrecourse loans.....	1,085,054	1,085,054	—	—	—	*984	*8,503	*7,088	*38,551	*11,191	76,615	940,121	—
Mortgages, notes, bonds payable													
in one year or more.....	1,755,649	1,755,649	—	*424	11,554	30,789	87,239	107,783	148,111	168,564	305,366	895,819	—
Other liabilities.....	183,127	183,127	—	*4,884	*1,853	*5,862	*1,741	5,934	19,353	4,356	63,680	74,664	—
Partners' capital accounts (+ or -) net.....	3,569,891	3,569,891	—	2,120	13,848	49,897	57,738	99,973	71,806	49,831	173,575	3,051,104	—
Total receipts.....	4,557,732	4,205,152	200,898	130,529	126,378	244,863	318,291	403,086	381,370	183,239	497,468	1,719,030	352,580
Business receipts.....	4,486,154	4,135,228	198,252	130,144	124,160	243,993	314,375	395,947	370,747	177,475	485,072	1,695,062	350,926
Income from other partnerships and fiduciaries.....	*293	*293	—	—	—	—	—	*153	*5	*24	*87	*24	*3
Nonqualifying dividends.....	*73	*70	*20	—	—	—	—	*4	—	—	—	*45	—
Interest received.....	13,162	13,126	*518	*231	*53	274	55	323	664	361	2,020	8,627	*36
Rents received.....	13,932	12,560	*489	*10	—	*114	*222	2,240	*1,375	*1,803	2,541	3,764	*1,372
Royalties.....	*254	*254	—	—	—	—	—	*14	—	—	*1	*298	—
Farm net profit.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets.....	9,509	9,445	*1,336	*698	*308	*824	2,652	2,146	1,966	757	529	*64	*178
Other receipts.....	34,354	34,176	*282	*143	*1,469	*174	2,815	1,751	6,434	3,379	6,990	10,741	—
Total deductions.....	4,181,142	3,867,267	189,229	103,878	111,550	219,202	299,380	359,476	359,457	192,125	468,435	1,564,534	313,875
Cost of sales and operations, total.....	1,599,917	1,527,693	72,871	57,877	44,514	91,848	102,769	110,854	121,781	76,799	189,803	658,577	72,225
Salaries and wages.....	363,088	334,439	31,571	4,590	6,567	27,461	45,802	53,674	48,581	21,345	52,220	42,628	28,650
Guaranteed payments to partners.....	54,488	48,362	3,593	*1,867	*6,611	7,537	8,697	6,772	6,339	2,691	3,191	1,064	6,126
Rent paid.....	70,219	63,258	3,920	5,415	2,779	3,410	10,203	9,477	9,264	5,535	10,749	6,961	6,269
Interest paid.....	243,484	234,216	4,586	310	1,176	5,477	7,422	10,785	16,503	15,194	30,726	142,037	9,269
Taxes paid.....	107,512	96,394	4,998	2,114	3,397	6,981	10,700	15,925	13,314	6,416	14,506	18,045	11,118
Bad debts.....	5,078	4,849	*271	*93	*7	*261	*509	136	1,337	*439	1,336	461	*229
Repairs.....	131,288	110,027	7,172	5,711	10,053	9,645	14,427	17,867	13,217	5,193	12,587	14,155	21,261
Depreciation.....	700,153	671,817	10,363	2,679	6,571	19,172	26,347	33,111	34,951	24,472	66,586	447,465	28,337
Amortization.....	3,464	3,461	*159	—	—	*77	—	*259	*553	—	1,398	*211	*3
Depletion.....	*1,203	*1,203	*61	—	—	—	—	*1,017	—	*15	*110	—	—
Pension, profit-sharing annuity, and bond purchase plans.....	4,402	4,402	*81	*30	—	—	*225	*1,179	*35	*525	1,182	*1,144	—
Employee benefit programs.....	10,975	10,722	*252	*28	—	*466	638	1,309	862	1,472	2,841	2,854	*253
Net loss from other partnerships and fiduciaries.....	*1,993	*1,993	—	—	—	—	—	—	—	—	*133	*1,823	—
Farm net loss.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	2,399	1,488	*667	—	*410	—	*146	*168	*1	*2	*92	*4	*910
Other deductions.....	881,477	752,943	48,664	23,126	29,467	46,868	71,377	96,946	92,720	35,370	85,089	223,317	128,534
Net income (less deficit).....	376,590	337,885	11,670	26,650	14,827	25,661	18,911	43,609	21,913	-8,886	29,033	154,496	38,705
Net income.....	868,412	822,743	19,292	30,298	18,767	32,218	29,959	57,676	47,118	11,684	79,951	495,779	45,670
Deficit.....	491,822	484,857	7,622	3,648	3,940	6,557	11,048	14,067	25,205	20,570	50,917	341,282	6,965
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss).....	*238	*238	—	—	—	—	—	*77	*2	*4	*227	*89	—
Net long-term capital gain (less loss).....	7,832	7,668	*6	*569	*1,494	—	—	*1,211	*178	*13	*3,414	*796	*164

Footnotes at end of table.

Partnership Returns/1978

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets											Partnerships without balance sheets
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade													
Number of partnerships.....	200,195	162,915	29,677	28,252	27,839	25,037	22,362	19,953	6,078	2,376	1,222	119	37,280
Number of partners.....	478,481	395,728	66,534	63,417	60,722	62,646	54,677	51,043	19,360	8,953	6,961	1,415	82,753
Total assets.....	13,802,555	13,802,555	—	121,845	472,761	903,144	1,604,756	3,092,726	2,104,209	1,619,723	2,332,514	1,550,877	—
Cash.....	1,482,208	1,482,208	—	31,566	77,897	135,702	191,804	342,954	242,069	154,620	201,041	104,555	—
Notes and accounts receivable.....	2,196,295	2,196,295	—	4,127	38,961	64,761	126,874	352,978	289,676	287,655	599,222	432,640	—
Less: Allowance for bad debts.....	35,432	35,432	—	*273	1,538	489	965	10,617	5,707	3,753	7,661	4,429	—
Inventories.....	4,279,768	4,279,768	—	39,664	168,537	307,546	522,291	954,076	602,098	522,738	736,796	426,022	—
Government obligations.....	—	—	—	—	—	—	—	—	—	—	—	—	—
United States and instrumentalities.....	41,045	41,045	—	*161	*3	*680	*726	5,071	*2,548	4,911	*2,790	*24,154	—
State and local.....	24,864	24,864	—	—	*90	*15	*202	*119	*765	6,727	*3,243	*13,702	—
Other current assets.....	303,575	303,575	—	1,964	9,960	14,257	42,034	48,598	28,429	31,285	72,326	54,721	—
Mortgage and real estate loans.....	94,333	94,333	—	*109	*2,186	*473	15,916	11,807	30,547	13,480	17,754	*2,080	—
Other investments.....	318,395	318,395	—	547	5,477	10,723	15,537	38,049	47,758	38,328	67,935	99,035	—
Depreciable assets.....	5,505,536	5,505,536	*57	78,884	254,634	445,414	757,370	1,391,462	921,960	579,841	680,878	395,215	—
Less: Accumulated depreciation.....	2,138,326	2,138,326	*57	49,306	127,736	171,433	291,397	514,948	323,055	220,570	261,028	178,600	—
Depletable assets.....	70,604	70,604	—	*74	*2,972	*6,847	6,051	27,842	3,567	*3,610	*3,201	*15,715	—
Less: Accumulated depletion.....	21,152	21,152	—	*74	*1,812	*1,106	2,424	11,277	*1,242	*1,860	*2,018	*337	—
Land.....	630,622	630,622	—	*323	5,474	21,515	75,774	170,480	126,937	93,864	99,850	35,191	—
Intangible assets (amortizable).....	133,485	133,485	—	*95	4,511	7,135	10,965	40,401	28,971	18,301	18,920	*3,958	—
Less: Accumulated amortization.....	36,121	36,121	—	*95	1,747	3,498	3,432	14,116	4,455	3,941	3,868	*970	—
Other assets.....	952,856	952,856	—	11,956	39,422	64,602	137,431	259,826	113,340	94,486	103,348	128,445	—
Total liabilities.....	13,802,555	13,802,555	—	121,845	472,761	903,144	1,604,756	3,092,726	2,104,209	1,619,723	2,332,514	1,550,877	—
Accounts payable.....	2,221,368	2,221,368	—	21,494	58,178	72,221	183,706	374,124	310,397	229,772	465,205	472,773	—
Mortgages, notes, bonds payable in less than one year.....	1,704,174	1,704,174	—	12,566	59,556	87,098	135,830	293,569	254,651	225,982	400,833	234,090	—
Other current liabilities.....	557,981	557,981	*1	8,105	25,461	71,783	57,620	96,902	72,912	64,541	100,632	60,025	—
All nonrecourse loans.....	116,550	116,550	—	*3,556	—	5,203	17,975	13,328	7,616	14,032	18,103	*36,737	—
Mortgages, notes, bonds payable in one year or more.....	2,873,755	2,873,755	*420	17,965	94,913	170,557	368,959	780,930	484,169	334,018	400,068	221,756	—
Other liabilities.....	670,521	670,521	—	10,261	21,661	31,209	79,825	167,515	81,188	60,190	123,110	95,562	—
Partners' capital accounts (+ or -) net.....	5,658,205	5,658,205	-421	47,898	212,991	431,572	760,841	1,366,360	893,276	691,189	824,563	429,935	—
Total receipts.....	53,595,550	47,433,212	3,553,668	1,169,721	2,420,264	4,111,425	5,417,677	9,028,453	5,905,373	4,440,281	6,888,090	4,498,260	6,162,338
Business receipts.....	52,920,233	46,810,673	3,494,037	1,147,317	2,398,372	4,091,658	5,371,126	8,937,559	5,832,024	4,369,601	6,748,953	4,420,026	6,109,561
Income from other partnerships and fiduciaries.....	8,594	8,544	*330	—	—	—	—	*61	*11	*109	3,276	4,044	*50
Nonqualifying dividends.....	2,955	2,631	*53	*75	*7	*47	160	636	392	270	664	326	325
Interest received.....	84,663	77,517	5,222	469	603	3,137	3,601	11,234	11,215	9,939	15,230	18,866	7,147
Rents received.....	146,196	131,012	6,575	*147	2,564	5,788	9,879	24,105	18,672	21,360	29,396	12,525	15,185
Royalties.....	6,017	5,598	*116	—	—	*36	*81	*475	*55	*252	4,429	*156	*419
Farm net profit.....	2,520	1,277	—	—	—	*297	—	*12	*555	*135	*280	—	*1,243
Net gain, noncapital assets.....	37,456	35,637	13,104	1,285	*874	1,124	3,454	2,815	3,590	1,951	6,767	671	1,819
Other receipts.....	386,914	360,324	34,230	20,429	17,844	9,338	29,316	51,605	38,157	36,666	79,094	43,645	26,590
Total deductions.....	50,790,623	45,065,075	3,407,456	1,088,085	2,291,163	3,828,052	5,045,286	8,506,639	5,633,771	4,247,449	6,635,356	4,381,818	5,725,548
Cost of sales and operations, total.....	40,015,424	35,474,417	2,625,479	798,131	1,642,299	2,807,090	3,831,053	6,514,485	4,474,294	3,386,756	5,550,259	3,844,572	4,541,007
Salaries and wages.....	3,168,553	2,843,807	206,763	44,515	151,366	233,922	329,328	641,348	386,160	300,473	384,613	165,319	324,745
Guaranteed payments to partners.....	671,662	603,183	43,868	31,635	53,602	73,575	103,242	129,494	59,908	37,322	41,711	28,827	68,479
Rent paid.....	938,402	856,816	78,977	48,465	96,123	159,190	122,546	149,102	71,983	51,291	57,907	21,232	81,586
Interest paid.....	441,631	402,760	31,247	4,172	12,777	21,574	42,669	81,081	55,255	46,294	60,772	46,918	38,871
Taxes paid.....	856,773	728,875	56,832	19,782	46,755	92,387	101,896	157,866	86,899	62,812	71,618	32,028	127,899
Bad debts.....	75,544	68,523	6,429	617	3,391	3,338	5,087	12,837	9,964	8,554	13,407	4,899	7,021
Repairs.....	264,322	228,600	18,027	6,808	14,439	20,525	28,919	49,550	28,892	19,058	24,261	18,120	35,722
Depreciation.....	598,017	525,874	38,463	8,525	29,872	44,356	67,471	118,385	75,071	48,118	60,054	35,558	72,143
Amortization.....	20,263	20,028	6,399	*260	360	856	1,751	5,156	1,936	2,178	928	203	235
Depletion.....	2,667	2,536	*64	*124	*54	*55	*256	*229	*64	*668	*872	*151	*131
Pension, profit-sharing annuity, and bond purchase plans.....	21,540	20,584	671	*60	*72	197	632	2,518	1,754	2,443	6,417	5,820	956
Employee benefit programs.....	63,422	61,822	2,953	*200	1,284	6,872	4,716	10,423	7,243	8,077	13,691	6,162	1,800
Net loss from other partnerships and fiduciaries.....	3,977	3,592	*681	*18	—	—	—	*421	*666	*33	*119	529	*1,124
Farm net loss.....	*116	*116	—	—	—	—	*4	*1	*59	*2	—	—	*385
Net loss, noncapital assets.....	7,655	5,523	1,941	*1,404	*463	*190	230	423	445	94	231	*102	2,132
Other deductions.....	3,640,656	3,218,220	288,663	123,368	238,307	363,924	405,063	633,074	373,822	273,133	348,084	170,783	422,436
Net income (less deficit).....	2,804,927	2,368,138	146,213	81,636	129,101	283,372	372,392	521,815	271,601	192,833	252,734	116,441	436,790
Net income.....	3,331,640	2,839,818	232,425	114,822	187,440	325,532	416,582	599,448	312,500	217,553	289,008	144,508	491,822
Deficit.....	526,713	471,681	86,212	33,186	58,339	42,160	44,191	77,633	40,899	24,720	36,274	28,066	55,032
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss).....	-673	-748	-866	-407	-82	-81	-3	566	-61	*43	8	*134	*75
Net long-term capital gain (less loss).....	47,057	44,504	12,014	*3,226	—	*164	1,635	7,549	7,798	1,863	9,255	1,001	2,553

Footnotes at end of table.

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets											Partnerships without balance sheets
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale Trade													
Number of partnerships	29,157	25,603	4,569	5,749	3,440	2,685	2,972	3,226	1,480	836	566	80	3,554
Number of partners	74,407	66,194	10,930	13,352	7,768	6,469	7,513	8,322	4,548	3,167	3,202	923	8,213
Total assets	4,259,762	4,259,762	—	22,202	57,375	100,742	210,325	520,929	528,401	578,127	1,089,216	1,152,444	—
Cash	408,670	408,670	—	9,574	10,700	15,374	28,817	63,740	65,001	54,970	94,848	65,846	—
Notes and accounts receivable	1,103,363	1,103,363	—	1,531	6,987	20,260	33,905	121,614	124,536	137,108	328,146	329,275	—
Less: Allowance for bad debts	10,473	10,473	—	*5	*102	*134	*87	1,361	1,255	1,258	3,413	2,858	—
Inventories	1,272,663	1,272,663	—	4,828	14,821	23,835	57,111	148,119	148,766	182,089	347,286	345,808	—
Government obligations:													
United States and instrumentalities	29,753	29,753	—	—	—	—	—	*420	*1,325	*1,130	*2,723	*24,154	—
State and local	7,444	7,444	—	—	—	*11	*149	—	*456	*79	*2,051	*4,699	—
Other current assets	112,862	112,862	—	*216	1,836	2,270	5,767	8,670	7,074	10,761	36,519	39,748	—
Mortgage and real estate loans	13,379	13,379	—	—	—	—	*2,695	*2,169	*2,339	*790	3,326	*2,060	—
Other investments	175,649	175,649	—	*63	*30	3,129	4,208	9,037	12,152	17,544	39,277	90,210	—
Depreciable assets	1,350,870	1,350,870	—	8,791	33,866	42,999	98,895	213,544	222,005	197,906	255,912	276,953	—
Less: Accumulated depreciation	583,147	583,147	—	5,226	17,808	18,149	46,507	102,006	97,887	77,104	110,954	107,507	—
Depletable assets	23,147	23,147	—	*434	*22	*3,030	*155	*13,470	*1,355	*1,527	*2,855	*295	—
Less: Accumulated depletion	11,131	11,131	—	—	*27	*278	*4	*3,315	*548	*876	*1,984	*103	—
Land	142,816	142,816	—	*780	*648	3,571	9,316	15,783	29,255	24,672	29,071	25,719	—
Intangible assets (amortizable)	16,614	16,614	—	*42	*57	*2,383	*346	2,863	*199	266	9,427	*1,032	—
Less: Accumulated amortization	5,338	5,338	—	*3	*15	*2,181	*262	1,219	*47	57	1,343	*211	—
Other assets	212,622	212,622	—	1,178	6,352	4,623	15,822	29,401	13,677	28,578	55,667	57,324	—
Total liabilities	4,259,762	4,259,762	—	22,202	57,375	100,742	210,325	520,929	528,401	578,127	1,089,216	1,152,444	—
Accounts payable	1,075,796	1,075,796	—	5,376	8,886	16,807	29,782	94,032	110,930	115,478	290,636	403,868	—
Mortgages, notes, bonds payable													
in less than one year	605,997	605,997	—	4,141	5,539	18,773	23,462	63,556	55,333	63,875	176,051	195,266	—
Other current liabilities	164,158	164,158	*1	2,002	1,806	2,308	7,312	20,122	15,369	16,745	51,989	46,503	—
All nonrecourse loans	49,511	49,511	—	*2,278	—	—	—	—	*397	*5,220	—	*33,799	—
Mortgages, notes, bonds payable													
in one year or more	657,843	657,843	—	*1,057	9,793	18,435	53,243	77,650	100,495	102,557	133,875	160,739	—
Other liabilities	171,241	171,241	—	*1,638	*2,980	2,229	9,178	22,570	15,683	26,719	46,540	43,704	—
Partners' capital accounts (+ or -) net	1,535,216	1,535,216	*-1	5,711	28,371	42,190	87,347	240,554	230,194	247,532	384,752	268,565	—
Total receipts	18,076,423	16,894,933	921,399	289,773	327,347	595,685	961,712	2,169,509	2,169,835	1,845,212	4,023,000	3,591,460	1,181,491
Business receipts	17,818,552	16,645,715	894,665	273,173	316,095	591,989	952,795	2,142,514	2,141,925	1,814,756	3,977,201	3,540,583	1,172,836
Income from other partnerships and fiduciaries	5,218	5,168	*276	—	—	—	*2	—	—	*38	*1,435	*3,417	*50
Nonqualifying dividends	520	507	*11	—	—	*9	*6	*159	*11	*61	*19	*241	*13
Interest received	29,425	28,201	699	135	293	449	842	1,885	2,013	2,851	6,260	12,775	1,224
Rents received	38,387	37,225	1,156	*77	*562	*1,312	849	2,526	6,691	7,593	8,586	7,872	1,162
Royalties	5,165	5,156	*116	—	—	*30	*16	*417	*3	*12	4,409	*152	*9
Farm net profit	*1,464	*272	—	—	—	—	—	—	—	—	*272	—	*1,192
Net gain, noncapital assets	13,502	13,000	7,003	*12	*91	666	497	2,198	626	1,306	3,067	601	502
Other receipts	164,191	159,689	17,463	*16,377	10,397	1,805	6,538	21,508	16,995	19,275	23,513	25,819	4,502
Total deductions	17,286,890	16,183,747	858,328	259,659	304,771	560,609	899,567	2,042,674	2,079,200	1,769,785	3,884,468	3,524,687	1,103,143
Cost of sales and operations, total	14,989,497	14,065,034	698,730	199,067	229,351	479,251	756,984	1,731,809	1,810,826	1,516,202	3,438,120	3,204,693	924,463
Salaries and wages	596,860	554,521	31,336	6,322	14,298	17,789	27,336	79,341	77,480	78,910	143,615	78,095	42,339
Guaranteed payments to partners	162,976	153,261	11,370	*11,087	5,096	7,626	14,571	25,948	21,384	11,952	19,104	25,122	9,716
Rent paid	104,591	97,288	6,916	6,157	6,384	5,650	10,305	14,787	9,046	8,357	19,013	10,674	7,303
Interest paid	119,363	113,220	4,788	604	1,819	2,180	5,170	9,285	11,433	15,089	26,062	36,790	6,143
Taxes paid	154,720	138,985	8,199	1,777	2,560	4,386	7,530	22,451	20,860	20,447	30,042	20,734	15,735
Bad debts	23,548	21,958	1,594	—	*443	643	948	3,336	3,066	2,445	6,592	2,445	1,589
Repairs	67,936	59,880	2,419	693	2,744	2,522	3,443	12,873	7,814	6,878	10,430	10,063	8,056
Depreciation	146,588	134,385	6,248	830	3,288	5,416	9,984	21,356	20,415	17,832	24,957	23,936	12,224
Amortization	6,805	6,790	*5,457	*7	*331	*138	*138	382	240	*43	117	*76	*15
Depletion	1,955	1,954	*60	*124	—	—	*198	*137	*35	*560	*833	*7	*2
Pension, profit-sharing annuity, and bond purchase plans	10,021	9,819	*240	*20	*7	*47	*117	809	916	1,253	2,167	4,244	*201
Employee benefit programs	18,486	18,092	1,133	*7	*26	*165	534	2,104	2,328	2,122	5,468	4,207	394
Net loss from other partnerships and fiduciaries	1,946	1,937	*3	*18	—	—	*421	*407	*7	*24	*392	*665	*9
Farm net loss	*52	*52	—	—	—	—	*4	—	—	—	*2	—	—
Net loss, noncapital assets	1,421	1,390	*304	*357	*166	*98	*89	*140	*60	*145	*32	*31	—
Other deductions	880,125	805,200	79,531	32,852	38,390	34,438	61,788	117,559	93,210	87,567	157,409	102,458	74,925
Net income (less deficit)	789,533	711,185	63,071	30,115	22,576	35,075	62,145	126,835	90,636	75,427	138,532	66,774	78,348
Net income	900,802	816,647	71,797	36,021	32,974	39,174	68,904	139,680	101,097	84,844	150,885	91,261	84,155
Deficit	111,269	105,461	8,726	5,906	10,398	4,099	6,760	12,845	10,461	9,417	12,363	24,488	5,808
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss)	107	107	*-26	—	*-1	—	—	*-22	*-11	*8	*-17	*175	—
Net long-term capital gain (less loss)	11,240	11,142	*1,617	*300	—	—	*880	874	157	771	5,496	1,047	*98

Footnotes at end of table.

Partnership Returns/1978

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets										Partnerships without balance sheets	
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000		\$5,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Retail Trade													
Number of partnerships.....	170,410	136,949	24,926	22,503	24,399	22,268	19,390	16,834	4,598	1,539	653	39	33,461
Number of partners.....	402,588	328,578	55,239	50,065	52,954	55,925	47,164	42,394	14,812	5,783	3,750	492	74,010
Total assets.....	9,514,438	9,514,438	—	99,642	415,385	799,896	1,394,431	2,555,512	1,575,808	1,040,744	1,234,586	398,433	—
Cash.....	1,072,240	1,072,240	—	21,991	67,197	162,987	278,310	177,069	99,447	17,069	99,447	38,709	—
Notes and accounts receivable.....	1,076,634	1,076,634	—	2,596	31,374	44,501	92,969	220,539	165,140	150,547	265,604	103,364	—
Less: Allowance for bad debts.....	19,204	19,204	—	*269	*1,436	*355	878	3,509	4,451	2,495	4,239	1,571	—
Inventories.....	3,002,329	3,002,329	—	34,836	153,716	282,509	465,180	803,412	453,333	340,649	388,480	80,214	—
Government obligations:													
United States and instrumentalities.....	10,642	10,642	—	*161	*3	*680	*726	*4,651	*1,223	*3,131	*67	—	—
State and local.....	17,420	17,420	—	—	*90	*5	*54	*119	*309	*6,648	*1,192	*9,004	—
Other current assets.....	188,888	188,888	—	1,748	8,124	11,987	36,266	39,928	21,355	20,524	33,982	14,973	—
Mortgage and real estate loans.....	80,954	80,954	—	*109	2,186	*473	13,221	9,638	28,209	12,690	14,428	—	—
Other investments.....	142,746	142,746	—	*442	142,746	7,594	20,784	35,607	20,784	20,784	28,636	8,826	—
Depreciable assets.....	4,145,121	4,145,121	*57	70,093	220,766	401,555	658,475	1,170,003	699,955	381,935	424,017	118,263	—
Less: Accumulated depreciation.....	1,553,335	1,553,335	*57	44,080	109,929	153,141	244,890	411,596	225,167	143,466	149,714	71,294	—
Depletable assets.....	47,456	47,456	—	*364	*2,948	*3,817	5,896	14,372	*2,212	*2,082	*345	*15,420	—
Less: Accumulated depletion.....	10,021	10,021	—	*74	*790	*830	2,420	3,962	*693	*984	*33	*234	—
Land.....	486,875	486,875	—	*756	4,825	17,944	66,459	149,765	97,683	69,192	70,779	9,472	—
Intangible assets (amortizable).....	116,871	116,871	—	*282	4,455	4,753	10,619	37,538	28,772	18,034	9,493	*2,926	—
Less: Accumulated amortization.....	30,783	30,783	—	*91	1,732	1,317	3,170	12,897	4,408	3,884	2,525	*759	—
Other assets.....	739,604	739,604	—	10,778	33,069	59,585	121,609	230,189	99,663	65,909	47,681	71,121	—
Total liabilities.....	9,514,438	9,514,438	—	99,642	415,385	799,896	1,394,431	2,555,512	1,575,808	1,040,744	1,234,586	398,433	—
Accounts payable.....	1,142,216	1,142,216	—	16,117	49,292	88,018	153,924	279,272	199,466	113,621	173,602	68,904	—
Mortgages, notes, bonds payable													
in less than one year.....	1,094,105	1,094,105	—	8,425	54,017	68,066	112,368	229,297	199,318	162,108	221,684	38,823	—
Other current liabilities.....	392,633	392,633	—	6,103	23,855	49,435	50,307	78,480	57,792	47,795	47,795	13,522	—
All nonrecourse loans.....	67,039	67,039	—	*1,278	—	5,203	17,975	10,884	7,219	*8,812	12,729	*2,938	—
Mortgages, notes, bonds payable													
in one year or more.....	2,210,295	2,210,295	*420	16,908	85,120	151,802	315,716	697,984	383,674	231,614	266,193	61,017	—
Other liabilities.....	499,280	499,280	—	8,624	18,682	28,980	70,646	144,945	65,505	33,471	76,571	51,858	—
Partners' capital accounts (+ or -) net.....	4,108,869	4,108,869	*-420	42,187	184,620	388,392	673,494	1,116,650	663,082	443,477	436,016	161,370	—
Total receipts.....	35,440,518	30,486,057	2,622,113	879,947	2,092,917	3,509,753	4,455,966	6,847,166	3,735,537	2,584,176	2,851,681	906,799	4,954,461
Business receipts.....	35,025,060	30,114,715	2,589,203	874,144	2,082,277	3,493,682	4,418,331	6,784,924	3,690,099	2,543,962	2,758,649	879,444	4,910,345
Income from other partnerships and fiduciaries.....	3,376	3,376	*55	—	—	—	*61	*9	*712	*71	*1,842	*626	—
Nonqualifying dividends.....	2,435	2,124	*52	*75	*77	*38	154	477	381	210	*646	*85	312
Interest received.....	55,225	49,302	4,521	334	310	2,688	2,780	9,349	9,202	7,078	8,969	4,091	5,923
Rents received.....	106,145	92,129	5,419	*70	2,002	4,476	9,030	19,922	11,981	13,767	20,810	4,653	14,016
Royalties.....	853	442	—	—	—	*6	*5	*57	*51	*240	*19	—	*41
Farm net profit.....	1,056	1,006	—	—	—	*297	*65	*12	*555	*133	*8	—	*50
Net gain, noncapital assets.....	23,954	22,637	6,102	1,273	*874	1,032	2,788	2,318	1,393	1,325	5,461	70	1,317
Other receipts.....	222,414	200,326	16,761	4,052	7,448	7,534	22,778	30,097	21,162	17,391	55,278	17,826	22,088
Total deductions.....	33,429,642	28,830,973	2,539,423	828,426	1,986,392	3,261,082	4,145,719	6,453,481	3,554,572	2,466,450	2,738,296	857,132	4,598,669
Cost of sales and operations, total.....	24,973,288	21,371,746	1,919,121	599,063	1,412,948	2,323,520	3,074,069	4,775,302	2,663,467	1,861,667	2,102,710	639,879	3,601,542
Salaries and wages.....	2,568,466	2,288,028	175,175	38,193	137,068	215,900	301,992	561,966	308,681	221,563	240,276	87,224	280,437
Guaranteed payments to partners.....	508,120	449,399	32,497	20,547	48,506	65,533	88,671	103,546	38,525	25,369	22,499	3,705	58,721
Rent paid.....	831,152	758,436	72,037	42,308	89,739	153,170	112,242	133,901	62,936	42,934	38,610	10,558	72,716
Interest paid.....	321,861	289,235	26,457	3,568	10,958	19,394	37,499	71,539	43,823	31,205	34,662	10,128	32,627
Taxes paid.....	701,351	589,580	48,568	18,004	44,195	87,904	135,308	135,308	66,039	42,365	41,518	11,295	111,791
Bad debts.....	51,279	45,848	4,548	617	2,948	4,140	9,500	6,898	6,109	6,386	8,057	2,008	5,430
Repairs.....	195,413	168,156	15,605	6,115	11,634	17,856	25,476	36,463	21,077	12,180	13,532	8,057	27,257
Depreciation.....	449,554	390,687	32,210	7,595	26,583	38,887	57,487	96,370	54,656	30,286	34,991	11,622	58,887
Amortization.....	13,456	13,236	941	*260	353	525	1,614	4,774	1,696	2,135	811	221	221
Depletion.....	710	581	—	*3	*54	*55	*58	*92	*28	*109	*39	*144	*129
Pension, profit-sharing annuity,													
and bond purchase plans.....	11,425	10,670	431	*40	*65	*150	515	1,709	838	1,190	4,156	1,577	755
Employee benefit programs.....	44,871	43,465	1,820	*194	1,258	6,707	4,183	8,277	4,915	5,955	8,200	1,855	1,406
Net loss from other partnerships and fiduciaries.....	2,031	1,655	*678	—	—	—	—	*259	*26	*95	*137	*459	*376
Farm net loss.....	*64	*64	—	—	—	—	—	*1	*49	*13	—	—	—
Net loss, noncapital assets.....	6,234	4,132	1,636	*1,404	*105	*24	132	334	305	*34	86	*70	2,102
Other deductions.....	2,750,368	2,406,076	207,698	90,517	199,917	328,661	343,275	514,140	280,612	183,240	189,692	68,325	344,291
Net income (less deficit).....	2,010,876	1,855,084	82,691	51,521	106,525	248,671	310,247	393,685	180,965	117,726	113,385	49,668	355,792
Net income.....	2,425,346	2,020,330	159,908	78,801	154,466	286,358	347,678	458,464	211,404	132,709	137,296	53,247	405,016
Deficit.....	414,471	365,246	77,217	27,280	47,941	37,687	37,431	64,778	30,438	14,983	23,911	*3,579	49,224
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss).....	- 781	- 855	- 840	*- 407	*- 81	*- 81	*- 3	*588	*- 50	*35	*25	*- 41	*75
Net long-term capital gain (less loss).....	32,398	29,943	10,397	*2,925	*164	*164	*755	3,257	7,640	1,092	3,759	*- 46	2,455

Partnership Returns/1978

Footnotes at end of table.

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets										Partnerships without balance sheets	
		Total	Zero assets ¹	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000		\$5,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Finance, Insurance, and Real Estate													
Number of partnerships.....	516,135	459,584	37,582	31,795	35,564	46,633	67,359	97,511	58,289	37,043	41,194	6,614	56,551
Number of partners.....	3,702,421	3,303,316	179,001	145,856	145,596	196,456	275,410	480,085	366,963	289,523	569,046	655,380	399,105
Total assets.....	259,423,191	259,423,191	—	136,953	620,616	1,707,228	4,906,586	15,839,648	20,718,160	26,049,822	83,548,715	105,895,463	—
Cash.....	7,281,480	7,281,480	—	33,645	75,140	135,131	299,244	707,058	781,745	904,656	2,109,143	2,235,718	—
Notes and accounts receivable.....	15,749,307	15,749,307	—	8,355	42,983	108,435	204,002	813,088	948,907	1,349,709	3,327,320	8,946,438	—
Less: Allowance for bad debts.....	56,384	56,384	—	*29	—	*302	*1,512	2,775	2,171	7,582	12,395	29,619	—
Inventories.....	7,680,550	7,680,550	—	*1,875	*4,603	23,658	57,210	243,774	387,386	518,287	1,856,400	4,587,358	—
Government obligations:													
United States and instrumentalities.....	5,126,382	5,126,382	—	*84	*249	—	*15,942	23,531	38,891	60,574	435,257	4,551,755	—
State and local.....	1,019,946	1,019,946	—	—	—	—	2,384	40,923	—	*48,736	140,250	778,426	—
Other current assets.....	11,765,041	11,765,041	—	6,274	15,933	54,133	7,888	413,810	503,993	770,036	3,047,808	6,799,092	—
Mortgage and real estate loans.....	10,610,703	10,610,703	—	27,879	37,052	89,881	339,308	939,274	1,196,756	1,387,325	3,990,327	2,642,901	—
Other investments.....	28,155,905	28,155,905	—	22,272	70,304	152,708	241,104	812,147	1,112,558	1,201,332	4,739,628	19,803,852	—
Depreciable assets.....	155,192,075	155,192,075	—	107,423	382,950	1,161,158	3,129,334	9,638,060	13,223,455	17,022,983	60,799,661	49,727,051	—
Less: Accumulated depreciation.....	36,448,263	36,448,263	—	81,345	181,567	502,319	950,105	2,825,309	3,720,657	4,504,916	14,452,611	9,229,434	—
Depletable assets.....	949,280	949,280	—	*4,515	*9,023	*1,057	42,636	114,456	49,796	128,209	202,660	386,929	—
Less: Accumulated depletion.....	110,276	110,276	—	*2,763	*2,855	*4,226	12,426	21,633	12,801	16,581	23,033	13,959	—
Land.....	37,470,492	37,470,492	—	16,464	128,278	421,973	1,187,127	4,327,767	5,189,274	6,024,578	12,445,569	7,729,462	—
Intangible assets (amortizable).....	1,873,755	1,873,755	—	*1,700	10,225	5,510	9,210	57,579	115,171	133,223	813,714	727,423	—
Less: Accumulated amortization.....	453,989	453,989	—	*860	7,177	1,964	2,410	16,937	30,892	32,597	198,784	162,368	—
Other assets.....	13,617,187	13,617,187	—	11,465	35,477	71,066	185,871	613,573	895,725	1,061,851	4,327,722	6,414,438	—
Total liabilities.....	259,423,191	259,423,191	—	136,953	620,616	1,707,228	4,906,586	15,839,648	20,718,160	26,049,822	83,548,715	105,895,463	—
Accounts payable.....	14,520,874	14,520,874	*9,659	8,552	19,153	47,777	139,617	422,292	353,260	421,406	1,687,916	11,411,242	—
Mortgages, notes, bonds payable													
in less than one year.....	16,610,634	16,610,634	—	85,019	20,391	77,041	325,552	1,151,907	1,503,766	2,063,768	5,985,780	5,397,409	—
Other current liabilities.....	12,556,508	12,556,508	*6,362	56,222	21,261	23,511	162,325	289,249	359,443	716,576	2,710,562	8,210,997	—
All nonrecourse loans.....	72,739,794	72,739,794	—	*21,168	*11,215	43,179	205,772	1,000,935	2,168,673	5,269,506	30,664,210	33,355,135	—
Mortgages, notes, bonds payable													
in one year or more.....	88,251,626	88,251,626	*6,820	69,719	184,510	532,736	1,826,008	6,913,746	9,841,595	12,099,372	35,009,631	21,767,488	—
Other liabilities.....	22,538,519	22,538,519	236,804	743,617	83,231	301,736	374,109	1,269,378	1,583,322	1,792,021	4,855,739	11,299,282	—
Partners' capital accounts (+ or -) net.....	32,205,236	32,205,236	-258,925	-847,344	280,855	681,248	1,873,203	4,792,139	4,908,101	3,687,173	2,634,877	14,453,909	—
Total receipts.....	62,822,429	60,656,293	7,137,987	670,356	539,997	825,789	1,575,879	3,479,087	4,206,008	16,439,757	20,524,526	2,166,136	—
Business receipts.....	55,697,390	54,342,798	6,852,593	541,566	491,820	721,175	1,383,400	3,043,458	3,802,393	691,717	15,081,137	17,733,538	1,354,592
Income from other partnerships and fiduciaries.....	645,219	638,880	19,068	63,986	*1,831	47,479	29,445	79,699	55,926	123,177	152,512	165,757	*6,338
Nonqualifying dividends.....	58,192	35,874	*125	77	*123	*398	*641	1,215	296	20,775	7,487	22,318	—
Interest received.....	3,895,237	3,250,515	75,535	16,886	10,253	29,284	53,290	168,528	193,587	228,804	701,840	1,772,528	644,722
Rents received.....	302,811	286,638	2,414	2,452	3,448	4,900	9,143	15,614	13,177	32,358	68,739	136,392	14,173
Royalties.....	228,277	215,797	*13	16,818	*1,780	*6,258	24,933	36,988	43,046	29,333	50,743	5,884	12,480
Farm net profit.....	4,987	3,413	*14	—	*120	*170	—	*51	—	*364	*713	*1,981	*1,574
Net gain, noncapital assets.....	670,007	631,338	171,251	*8,274	19,065	9,494	52,144	62,493	33,664	55,065	107,341	112,547	38,668
Other receipts.....	1,320,309	1,249,039	16,972	20,296	11,677	6,699	22,491	71,040	63,216	160,663	285,291	590,693	71,270
Total deductions.....	62,709,223	61,445,336	6,875,415	699,185	456,985	661,070	1,386,518	3,120,848	3,958,530	5,180,258	17,977,492	21,129,035	1,263,888
Cost of sales and operations, total.....	7,094,438	6,902,035	439,388	193,752	144,530	147,693	282,539	503,360	546,012	712,801	1,897,994	2,033,866	192,403
Salaries and wages.....	2,342,882	2,293,772	41,400	13,025	15,369	34,208	66,921	113,820	143,543	203,025	688,475	974,346	49,110
Guaranteed payments to partners.....	616,382	591,073	8,440	26,741	9,591	8,163	24,407	42,227	46,809	35,564	158,930	230,180	25,310
Rent paid.....	966,909	955,361	19,579	17,304	17,336	12,099	36,508	50,892	111,152	98,340	278,526	313,625	11,547
Interest paid.....	12,093,787	11,911,432	250,529	23,803	27,159	58,193	180,286	635,018	886,282	1,215,301	4,506,105	4,128,755	182,356
Taxes paid.....	4,034,690	3,911,432	83,799	19,326	30,639	—	1,540	283,904	368,048	441,568	1,341,854	1,171,562	123,648
Bad debts.....	78,266	76,953	2,366	*1,881	—	—	4,248	11,060	3,793	8,121	22,164	21,780	1,312
Repairs.....	1,538,851	1,486,199	31,694	5,819	9,584	21,380	67,401	116,518	156,718	192,713	554,611	329,761	52,651
Depreciation.....	7,562,135	7,408,615	132,892	16,482	31,144	61,910	152,777	460,507	646,052	847,175	2,931,452	2,128,226	153,520
Amortization.....	89,828	89,103	3,111	*69	*684	*325	997	3,409	4,021	7,239	38,543	30,705	*825
Depletion.....	13,491	13,405	*26	*370	—	—	*1,090	2,725	*533	*6,081	777	1,802	*86
Pension, profit-sharing, annuity, and bond purchase plans.....	28,997	28,692	*122	*203	—	*8	*359	562	1,392	2,001	7,148	16,897	*305
Employee benefit programs.....	61,993	61,180	1,025	*782	*87	*495	1,772	1,843	3,712	5,685	16,359	29,419	813
Net loss from other partnerships and fiduciaries.....	1,559,700	1,505,456	70,534	191,624	33,896	67,020	70,013	199,108	156,129	140,060	375,236	201,838	54,244
Farm net loss.....	*808	*808	*52	—	—	—	—	—	—	—	*712	*18	—
Net loss, noncapital assets.....	151,369	139,027	14,653	*1,531	*3,839	—	*15,221	*1,321	*2,295	—	20,522	73,004	*12,342
Other deductions.....	24,474,597	24,071,181	5,776,183	186,474	133,127	198,024	661,626	694,547	882,040	1,257,843	5,138,085	9,443,253	403,416
Net income (less deficit).....	113,206	-789,042	262,572	-28,829	83,013	164,719	189,461	358,239	247,478	74,268	-1,537,735	-602,228	802,248
Net income.....	9,686,693	8,629,974	537,234	203,493	162,232	283,493	436,351	956,215	930,537	901,371	1,877,301	2,341,148	1,067,319
Deficit.....	9,583,487	9,418,417	274,662	232,321	79,220	118,774	246,890	597,977	683,059	827,103	3,415,035	2,943,375	165,070
Capital gains and losses allocable to partners:													
Net short-term capital gain (less loss).....	227,927	209,883	12,235	-4,283	8,857	2,508	9,341	7,043	7,168	17,442	25,036	124,536	18,045
Net long-term capital gain (less loss).....	3,233,898	3,136,623	179,677	-12,212	15,749	34,460	1,345,510	154,017	396,295	214,593	385,970	422,563	97,275

Footnotes at end of table.

Partnership Returns/1978

Table 1.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets—Continued

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

Table with 14 columns: Item, All partnerships, Total, Zero assets, \$1 under \$10,000, \$10,000 under \$25,000, \$25,000 under \$50,000, \$50,000 under \$100,000, \$100,000 under \$250,000, \$250,000 under \$500,000, \$500,000 under \$1,000,000, \$1,000,000 under \$5,000,000, \$5,000,000 or more, Partnerships without balance sheets. Rows include Services, Total assets, Total liabilities, Total receipts, Total deductions, and Net income.

Partnership Returns/1978

*This estimate should be used with caution because of the small number of sample returns on which it was based.
†This column consists mostly of partnerships filing final returns. Assets were distributed to the partners when the partnership was liquidated leaving no assets for the partnership at the close of the accounting period. Also included in this column are a few partnerships with no total amount of assets but with some balance sheet amounts.
NOTE: "Wholesale and retail trade not allocable" and "Nature of business not allocable" are not shown separately because of the small number of sample returns on which they were based. However the data are included in the appropriate totals.

Section 3

Partnerships for 1979

By Robert A. Wilson*

BASIC TABLES

Listed below are the titles of the basic tables for 1979 that are provided immediately following the text of this article.

Table 2.1 - Total Assets and Income Statement for Selected Industries

Table 2.2 - Selected Items, by Industry

Table 2.3 - Selected Items, by Number of Partners and Selected Industries

Table 2.4 - Selected Items, by State

Table 2.5 - Limited Partnerships: Selected Items for Selected Industries

INTRODUCTION AND SUMMARY

The statistics for Income Year 1979 indicate an increase in the number of returns filed and the amount of business receipts reported as compared to the year before. The number of active partnerships filing reached 1.3 million, a growth of five percent, while the amount of business receipts reported increased by 18 percent over receipts for Income Year 1978 to \$258.2 billion.

Income Year	Partnerships (thousands)	Business receipts (millions)
1979	1,299	\$258,198
1978	1,234	207,731
1977	1,153	171,424
1976	1,096	152,769
1975	1,073	142,506
1974	1,062	133,923

PARTNERSHIP ACTIVITY

The number of partnerships filing returns for Income Year 1979 was over 65,000 more than for 1978. The numbers by industrial division were more or less stable in comparison to 1978, except for finance, insurance and real estate. The increase for this

division was almost equal to the total increase in partnerships. The increase can be further pinpointed to real estate, specifically to operators and lessors of buildings. Counts of partnerships by industrial grouping for 1978 and 1979 are presented in the following table:

Industry	Number (thousands)	
	1978	1979
Total	1,234	1,300
Agriculture, forestry and fishing ..	127	125
Mining	24	28
Construction	78	75
Manufacturing	28	30
Transportation and utilities	20	20
Trade	200	205
Retail trade	170	173
Finance, insurance and real estate .	516	577
Real estate	391	431
Services	241	239

Investment income was usually incidental to the principal business activity of the partnership. However, for partnerships classified in finance, insurance or real estate, investment income often represented the major operating income of the business. Therefore, to facilitate economic analysis, the data below summarizing operating receipts for 1975-79 include investment income for returns classified in the finance division, in addition to the regularly-defined "business receipts" shown in Table 2.1.

Income Year	Receipts from operations (billions)	Percent change
1979	\$253.0	17.7
1978	214.9	21.8
1977	176.5	12.0
1976	157.6	7.9
1975	146.0	-

*This was originally published as part of an article entitled "Unincorporated Business for 1979" which appeared in the Winter 1981-82 issue of the SOI Bulletin, Volume 1, Number 3. In the present version, all discussion relating to sole proprietorships has been omitted. In addition, a section on "Data Sources and Limitations" has been removed, the content of which is now covered in Section 8 of this report. Finally, in the original SOI Bulletin article, only Table 2.1 "Total Assets and Income Statement for Selected Industries" was provided. The remaining tables were taken from Statistics of Income -- 1979, Partnership Returns.

The increase in receipts over 1978, about 18 percent overall, was evident in all industrial divisions. It was particularly so in mining, dominated by oil and gas extraction, where receipts rose by 48 percent. Notable increases were also reported for partnerships classified in trade (from \$52.9 billion to \$58.2 billion), services (from \$43.5 billion to \$49.7 billion), and especially in finance, insurance and real estate (from \$62.8 billion to \$76.3 billion). In the latter division, real estate partnerships accounted for most of the increase (from \$42.3 billion to \$51.8 billion). Within real estate, operators and lessors of buildings were the major reason for this increase; receipts for them went from \$31.7 billion for 1978 to \$38.8 billion for 1979.

Partnership profits for 1979 topped \$15.2 billion which, as Figure A shows, was the highest on record. While the number of firms reporting a net income for the year increased only slightly over 1978, total net income reported increased by 19 percent. Deficits reported by partnerships without net income, however, increased by 29 percent, partly reflecting the sharp rise in the number of firms with deficits for 1979.

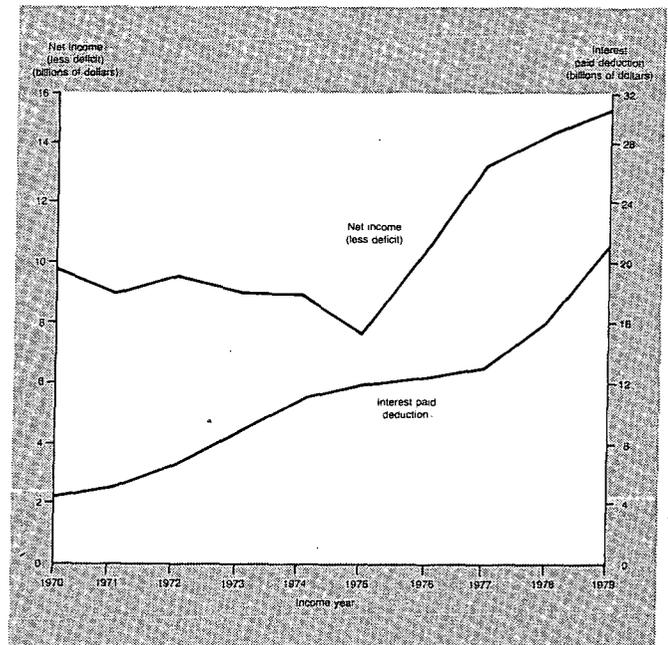
Partnerships	1978	1979
	Number (thousands)	
Total	1,234	1,300
With net income	762	766
Without net income	472	534
	Net income (billions)	
Total	\$14.5	\$15.2
With net income	33.7	40.0
Without net income	-19.2	-24.8

The presence of significantly large amounts deducted for interest paid on indebtedness was notable with the deduction itself up by nearly a third over the year before, from \$16.0 billion to \$21.3 billion. Operators and lessors of buildings accounted for most of the deduction as well as for most of the increase over 1978. Most of the total amount deducted (64

percent) was due to partnerships without net income, thus contributing in large part to the 29 percent deficit increase noted above. An indication of the effect of the deduction for interest paid on partnerships is the size of the average interest deduction reported by partnerships without net income (\$25,597), in contrast to the average for partnerships with net income (\$9,934).

In addition to showing the trend in profits, Figure A shows how the deduction for interest paid increased over the 10-year period ending with 1979.

Figure A
Partnership Net Income and Interest Paid Deduction, 1970-79



Partnership Returns/1979

Table 2.1—Total Assets and Income Statement for Selected Industries

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

Item	Agriculture, forestry, and fishing									
	All industries	Farms								
		Total	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.....	1,299,593	124,825	108,327	39,452	3,475	10,845	2,004	23,247	6,125	16,575
Number of partners.....	6,954,767	375,386	324,147	116,337	8,561	51,676	7,120	65,413	15,003	40,145
Total assets.....	447,130,068	19,363,189	17,159,936	6,194,423	594,418	2,656,516	487,518	3,973,067	657,987	1,700,047
Total receipts.....	259,197,936	22,293,684	19,940,381	5,422,076	1,347,975	1,437,459	1,256,445	5,378,368	907,818	2,857,610
Business receipts.....	242,653,710	20,809,259	18,559,302	4,808,118	1,277,367	1,308,000	1,176,855	5,130,282	876,484	2,724,259
Income from other partnerships and fiduciaries.....	1,206,335	12,996	11,955	1,857	*1,657	*1,760	*415	1,541	*227	*631
Nonqualifying dividends.....	95,663	2,215	2,198	1,091	*27	*223	*1	192	*3	*65
Interest received.....	7,246,203	110,923	101,815	35,725	7,480	14,786	1,758	27,802	2,202	5,778
Rents received.....	1,058,713	138,253	133,479	64,586	6,554	11,921	1,052	33,958	2,777	7,343
Royalties.....	528,617	29,434	25,722	6,018	*41	*3,065	*182	13,872	*245	1,878
Farm net profit.....	25,245	19,207	19,187	*12,120	*648	*699	—	*423	—	*5,297
Net gain, noncapital assets.....	980,769	145,511	139,706	49,347	5,670	11,231	3,141	38,259	1,281	19,541
Other receipts.....	4,402,621	1,025,866	947,077	439,401	48,532	85,774	73,240	132,038	24,600	92,818
Total deductions.....	242,992,028	21,232,266	19,016,173	4,963,885	1,265,468	1,376,763	1,235,424	5,309,492	894,746	2,597,294
Cost of sales and operations.....	102,096,671	13,287,497	12,165,122	2,523,658	778,937	625,134	981,258	4,051,808	643,336	1,663,715
Inventory, beginning of year.....	11,229,392	533,161	469,313	141,963	*4,600	33,354	73,413	181,235	*3,272	15,019
Purchases.....	64,201,085	5,597,434	4,941,007	1,455,664	124,445	63,525	611,910	2,995,433	255,919	199,248
Cost of labor.....	6,737,888	1,263,270	1,139,855	331,088	225,021	215,241	15,570	99,011	26,704	144,995
Material and supplies.....	5,835,434	477,331	390,151	109,746	64,560	43,472	8,308	46,060	10,193	64,271
Other costs.....	27,301,430	6,059,447	5,786,810	1,674,847	368,360	314,676	321,759	996,865	351,961	1,262,556
Less: Inventory, end of year.....	13,208,558	643,146	562,014	149,549	*8,049	45,135	49,702	266,798	4,712	22,374
Salaries and wages.....	19,392,819	289,274	109,053	31,445	3,439	15,802	4,385	12,754	*1,500	7,230
Less: Jobs credit.....	38,624	1,263	732	*120	*372	*11	*18	*167	—	*24
Guaranteed payments to partners.....	4,109,882	238,050	175,700	71,659	6,664	18,622	3,251	26,285	3,918	32,758
Rent paid.....	5,781,027	854,278	822,613	378,193	69,643	34,802	14,837	185,182	30,478	90,998
Interest paid.....	21,275,551	1,285,845	1,205,231	401,596	51,188	154,307	37,939	283,580	47,677	181,144
Taxes paid.....	8,328,593	376,444	332,977	115,786	35,770	46,919	5,448	51,357	11,333	46,325
Bad debts.....	352,371	14,190	12,278	4,558	*41	439	*45	2,896	—	*588
Repairs.....	4,085,862	736,943	672,911	285,979	50,421	49,158	13,734	96,108	31,878	122,629
Depreciation.....	17,682,867	1,548,171	1,400,462	536,866	81,907	121,387	23,267	231,428	71,862	269,948
Amortization.....	361,229	7,555	4,382	1,387	*1,647	643	*11	*129	*30	*32
Depletion.....	442,689	13,479	2,616	541	—	*304	—	1,488	*2	*29
Pension, profit sharing, annuity, and bond purchase plans.....	311,926	4,084	2,976	981	*423	*253	*18	*154	—	829
Employee benefit plans.....	598,606	14,992	11,111	3,339	1,899	1,408	*206	1,541	*107	1,589
Net loss from other partnerships and fiduciaries.....	2,693,818	58,826	55,310	10,172	*3,495	3,748	*11,792	21,880	—	*3,428
Farm net loss.....	18,624	*15,495	*15,399	*5,199	—	—	—	—	—	—
Net loss, noncapital assets.....	439,234	14,229	11,684	3,170	*19	*7	*5	3,547	—	3,735
Other deductions.....	55,099,282	2,474,177	2,017,081	589,673	180,648	303,842	139,253	339,423	52,126	172,362
Net income (less deficit).....	15,205,908	1,061,398	924,208	458,191	82,507	60,697	21,021	68,876	13,072	260,317
Net income.....	40,000,896	2,614,317	2,303,879	867,565	170,677	266,202	64,251	413,856	77,068	344,033
Deficit.....	24,794,987	1,552,919	1,379,672	409,375	88,170	205,505	43,230	344,981	63,997	83,716
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	139,975	- 738	- 892	174	*- 85	899	*781	- 5,587	*652	*24
Net long-term capital gain (less loss).....	4,740,180	221,421	211,983	98,202	3,831	10,663	*2	51,892	2,822	33,396
Partnerships With Net Income										
Number of partnerships.....	765,575	78,122	68,926	26,853	2,385	5,422	1,177	13,274	3,475	13,117
Number of partners.....	4,051,871	215,877	187,525	72,660	5,725	23,670	3,120	34,135	8,147	30,960
Total assets.....	202,994,406	9,877,965	8,976,113	3,569,734	300,900	1,277,736	293,338	1,847,220	342,845	975,898
Total receipts.....	195,307,018	16,385,821	14,521,841	4,132,768	967,442	1,125,541	937,956	3,866,242	647,174	1,995,387
Business receipts.....	183,482,567	15,333,947	13,544,521	3,677,370	919,145	1,017,754	861,911	3,724,973	625,537	1,907,019
Income from other partnerships and fiduciaries.....	1,140,833	10,707	9,646	4,705	*1,433	*1,698	*367	*1,380	—	*65
Nonqualifying dividends.....	84,510	1,175	1,149	778	*23	*153	—	142	*3	*60
Interest received.....	5,480,186	77,059	71,456	24,185	5,831	10,876	1,499	18,958	1,341	4,762
Rents received.....	686,873	76,166	73,058	40,810	3,689	6,320	860	13,318	1,509	3,113
Royalties.....	468,222	24,026	23,663	5,681	*17	*2,680	*18	13,025	*90	1,732
Farm net profit.....	23,648	19,203	19,187	*12,118	*648	*699	—	*423	—	*5,297
Net gain, noncapital assets.....	780,548	97,678	95,985	41,279	5,279	8,339	1,901	20,506	935	12,762
Other receipts.....	3,179,630	745,861	683,200	325,844	31,378	77,043	71,401	73,517	17,758	60,574
Total deductions.....	155,306,123	13,717,503	12,217,962	3,265,202	796,765	859,340	873,705	3,452,386	570,105	1,651,354
Cost of sales and operations.....	81,226,034	9,181,386	8,330,325	1,735,053	519,314	442,021	695,278	2,872,858	435,570	1,079,635
Inventory, beginning of year.....	8,081,097	391,557	351,446	97,762	*352	27,646	65,910	143,835	*1,908	*7,334
Purchases.....	52,536,165	4,090,097	3,592,254	349,979	75,189	49,521	413,654	2,233,334	194,223	76,795
Cost of labor.....	5,079,440	827,649	738,481	219,658	154,464	163,288	11,157	66,852	18,428	77,161
Material and supplies.....	4,534,150	339,159	263,610	71,359	49,538	32,111	5,669	21,655	7,865	44,389
Other costs.....	19,930,988	3,968,642	3,773,250	1,105,284	241,034	207,652	239,561	611,132	216,003	883,132
Less: Inventory, end of year.....	8,935,805	435,717	389,717	108,989	*1,263	38,196	40,673	183,549	*2,855	*9,176
Salaries and wages.....	15,402,335	204,611	62,479	19,995	*1,586	9,930	3,065	7,543	*280	3,762
Less: Jobs credit.....	33,044	736	242	*33	*11	*18	—	*143	—	*23
Guaranteed payments to partners.....	2,704,523	121,741	84,540	38,429	*3,706	8,854	2,402	10,415	*2,618	13,129
Rent paid.....	3,957,485	553,294	531,572	262,185	39,937	23,364	11,277	96,715	20,642	65,934
Interest paid.....	7,605,972	606,257	570,908	209,823	21,409	60,613	23,257	126,154	18,720	90,583
Taxes paid.....	4,942,695	256,174	223,671	81,465	24,213	31,024	4,108	31,126	6,641	32,122
Bad debts.....	192,766	2,814	2,413	745	*20	*16	*18	*92	—	*336
Repairs.....	2,287,928	497,429	454,675	200,183	33,689	34,668	10,847	55,088	21,804	85,263
Depreciation.....	7,281,355	952,034	880,418	362,038	57,295	64,198	16,050	121,058	40,700	185,059
Amortization.....	131,651	1,834	1,005	994	—	—	—	*3	—	*3
Depletion.....	269,550	2,289	2,180	*449	—	*75	—	*1,435	*2	*28
Pension, profit sharing, annuity, and bond purchase plans.....	281,472	3,013	2,181	761	*299	*213	*7	*139	—	*487
Employee benefit plans.....	465,943	8,883	4,886	916	1,279	915	*185	275	*102	703
Net loss from other partnerships and fiduciaries.....	118,289	5,925	5,361	2,595	*29	*1,411	*271	*544	—	*443
Farm net loss.....	*110	*96	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	28,821	1,854	1,830	453	*18	*7	*5	262	*213	789
Other deductions.....	28,442,237	1,373,006	1,060,760	349,149	93,970	182,039	106,955	128,820	23,012	93,101
Net income.....	40,000,896	2,614,317	2,303,879	867,565	170,677	266,202	64,251	413,856	77,068	344,033
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	117,328	- 4,275	- 4,331	114	—	*172	*701	- 5,317	*- 17	*- 6
Net long-term capital gain (less loss).....	2,095,514	121,120	118,993	56,802	*2,107	7,808	*- 2	20,602	*1,274	24,853

Footnotes at end of table.

Partnership Returns/1979

Table 2.1—Total Assets and Income Statement for Selected Industries—Continued

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

Item	Construction—Continued					Manufacturing				
	Total	Special trade contractors				Total	Lumber and wood products, except furniture	Printing, publishing, and allied industries	Machinery, except electrical	Other manufacturing industries
		Plumbing, heating, and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified					
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
Partnerships With and Without Net Income										
Number of partnerships.....	44,949	6,017	3,889	6,023	29,023	30,454	5,972	6,517	1,322	16,643
Number of partners.....	95,820	13,092	8,538	12,663	61,527	87,230	14,386	18,852	2,889	51,103
Total assets.....	1,414,606	189,795	45,171	140,853	1,038,788	8,900,756	1,227,852	788,347	375,985	6,508,572
Total receipts.....	5,728,781	952,940	319,995	751,720	3,704,126	13,467,931	1,966,794	908,413	674,618	9,916,107
Business receipts.....	5,667,910	946,541	316,154	736,956	3,668,259	13,107,895	1,887,044	888,893	647,738	9,684,220
Income from other partnerships and fiduciaries.....	*864	—	—	—	*864	32,426	*121	—	—	*32,034
Nonqualifying dividends.....	*2,775	*42	—	—	*2,733	3,513	*1	*62	—	*3,450
Interest received.....	7,480	1,481	*117	327	5,555	61,294	7,699	4,611	13,709	35,274
Rents received.....	12,028	*1,597	*2,888	*619	6,924	22,235	5,702	6,262	*309	9,963
Royalties.....	*1,042	—	*316	—	*726	15,434	*6,273	*86	*126	8,949
Farm net profit.....	*84	—	—	—	*84	*804	*794	—	*11	—
Net gain, noncapital assets.....	7,701	1,464	*303	*65	5,870	23,586	3,599	5,178	649	14,161
Other receipts.....	28,896	1,815	*218	13,754	13,110	200,744	55,561	3,321	11,807	130,055
Total deductions.....	4,916,497	841,427	258,100	625,011	3,191,960	12,983,368	1,897,656	821,611	634,716	9,629,385
Cost of sales and operations.....	3,111,062	607,268	137,430	377,901	1,988,463	9,248,281	1,251,089	356,942	453,444	7,186,806
Inventory, beginning of year.....	130,521	37,908	*1,534	10,987	80,092	1,009,634	120,182	27,118	126,921	735,414
Purchases.....	1,136,426	281,243	33,215	81,819	740,150	6,050,279	675,108	188,451	256,454	4,930,267
Cost of labor.....	605,652	62,157	56,629	119,414	367,453	1,297,032	167,890	72,247	85,044	971,851
Material and supplies.....	691,565	147,902	26,565	95,057	422,042	6,155,050	164,522	32,945	16,414	401,169
Other costs.....	671,418	108,291	20,972	80,325	461,828	1,459,757	251,576	75,533	68,229	1,064,418
Less: Inventory, end of year.....	124,518	30,232	1,485	9,700	89,101	1,183,471	128,190	39,351	99,617	916,312
Salaries and wages.....	464,631	53,294	38,350	93,167	279,820	708,309	127,513	93,803	47,367	439,619
Less: Jobs credit.....	2,082	*72	*98	—	1,911	2,289	—	—	—	1,470
Guaranteed payments to partners.....	212,995	36,608	19,036	23,736	133,616	167,831	32,620	22,216	6,706	106,289
Rent paid.....	61,161	5,876	2,693	7,041	45,551	169,142	26,179	16,733	9,242	116,987
Interest paid.....	51,069	8,270	2,568	2,973	37,257	281,775	40,092	17,595	20,484	203,625
Taxes paid.....	124,802	17,813	8,424	21,812	76,552	239,104	38,990	20,446	7,960	171,708
Bad debts.....	6,642	1,605	671	949	3,418	27,846	1,011	4,430	539	21,865
Repairs.....	56,431	4,571	1,355	5,392	45,114	151,249	41,059	18,270	4,764	87,156
Depreciation.....	155,868	17,868	6,736	14,156	117,108	453,956	86,506	58,134	14,437	294,878
Amortization.....	580	—	*144	—	435	5,745	1,081	2,356	—	2,309
Depletion.....	*548	—	—	*296	*252	66,176	64,563	*95	—	1,519
Pension, profit sharing, annuity, and bond purchase plans.....	5,732	1,603	*389	*677	3,062	24,975	2,961	1,965	*1,006	19,042
Employee benefit plans.....	37,985	4,623	5,225	7,692	20,445	60,836	8,258	5,250	4,997	42,331
Net loss from other partnerships and fiduciaries.....	*139	*1	—	—	*138	22,893	*191	*5,884	*10	*16,800
Farm net loss.....	1,617	*7	*1	—	1,609	*65	*65	—	—	832
Net loss, noncapital assets.....	627,517	82,092	35,175	69,219	441,031	1,353,208	172,776	197,600	63,752	919,081
Other deductions.....	—	—	—	—	—	—	—	—	—	—
Net Income (less deficit).....	812,284	111,513	61,896	126,709	512,166	484,564	69,138	86,802	39,902	288,721
Net income.....	900,505	119,712	65,527	143,444	571,823	1,357,723	146,144	165,542	72,263	973,774
Deficit.....	88,221	8,199	*3,631	*16,734	59,657	873,159	77,006	78,739	*32,361	685,052
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	*42	*13	—	*33	*-3	4,261	1,036	-116	—	3,342
Net long-term capital gain (less loss).....	2,358	*1,025	—	—	1,334	39,216	21,828	*2,937	*15	14,436
Partnerships With Net Income										
Number of partnerships.....	36,853	4,731	3,133	5,346	23,643	19,076	4,472	3,416	1,092	10,096
Number of partners.....	78,095	10,287	6,653	11,083	50,072	51,150	10,376	9,993	2,411	28,170
Total assets.....	1,145,643	132,088	39,343	120,101	854,111	4,590,556	460,722	282,274	202,408	3,585,512
Total receipts.....	5,060,374	850,414	281,155	668,798	3,260,007	10,089,171	1,317,685	685,744	385,479	7,700,263
Business receipts.....	5,003,343	845,252	277,956	654,460	3,225,675	9,883,012	1,303,388	669,841	375,789	7,533,994
Income from other partnerships and fiduciaries.....	*864	—	—	—	*864	*23,336	*119	—	—	*23,146
Nonqualifying dividends.....	*2,775	*42	—	—	*2,733	2,593	*1	*48	—	*2,544
Interest received.....	7,041	1,397	*117	311	5,215	33,456	3,971	3,798	2,502	23,185
Rents received.....	10,481	*656	*2,837	*235	6,733	17,224	1,611	6,220	*309	9,085
Royalties.....	*726	—	—	—	*726	8,881	*719	*86	*126	7,950
Farm net profit.....	*84	—	—	—	*84	*776	*766	—	*11	—
Net gain, noncapital assets.....	7,142	1,464	*59	*65	5,554	20,773	3,234	4,204	124	13,211
Other receipts.....	27,937	1,604	*185	13,727	12,422	98,919	3,878	1,547	6,348	87,146
Total deductions.....	4,159,889	730,703	215,628	525,354	2,688,184	8,731,448	1,171,541	520,202	313,216	6,726,489
Cost of sales and operations.....	2,675,597	548,833	125,288	319,653	1,681,824	6,589,730	753,405	251,371	225,431	5,359,524
Inventory, beginning of year.....	112,403	30,072	*1,514	8,435	72,382	628,285	75,507	21,938	45,537	485,304
Purchases.....	1,021,345	245,307	30,476	76,561	669,001	4,571,609	508,100	157,422	108,748	3,797,339
Cost of labor.....	532,026	55,776	55,897	104,069	316,284	931,953	96,771	43,454	40,208	751,520
Material and supplies.....	602,855	134,757	23,081	78,977	365,847	334,381	60,617	14,714	11,822	247,228
Other costs.....	512,017	105,898	15,895	57,374	392,938	890,808	96,812	42,253	48,060	703,683
Less: Inventory, end of year.....	104,849	22,978	1,495	5,757	74,629	767,305	84,401	28,411	28,944	625,550
Salaries and wages.....	404,979	40,238	29,621	84,256	250,864	526,615	103,142	77,108	23,288	323,077
Less: Jobs credit.....	1,934	*72	*98	—	1,764	1,792	—	—	—	1,036
Guaranteed payments to partners.....	141,247	24,929	*8,755	13,422	94,140	109,528	23,242	8,428	6,083	71,774
Rent paid.....	52,531	4,778	2,225	6,127	39,400	87,150	18,976	10,251	2,954	54,969
Interest paid.....	38,892	4,076	1,709	2,263	30,845	91,872	15,713	5,042	2,710	68,407
Taxes paid.....	110,306	14,830	7,377	18,591	69,509	174,267	28,573	15,645	5,807	124,242
Bad debts.....	4,736	1,177	*413	724	2,422	17,846	703	3,512	281	13,350
Repairs.....	50,150	4,089	1,252	4,658	40,150	114,491	36,805	17,446	3,070	57,171
Depreciation.....	131,212	14,281	5,565	11,405	99,961	237,629	46,770	12,680	8,476	169,703
Amortization.....	470	—	*144	—	324	3,996	*575	1,826	—	1,595
Depletion.....	*548	—	—	*296	*252	12,005	*10,504	—	—	*1,502
Pension, profit sharing, annuity, and bond purchase plans.....	5,541	1,555	*389	*677	2,919	16,893	1,980	1,860	*625	12,429
Employee benefit plans.....	30,921	3,704	5,137	6,523	15,558	38,397	6,386	4,448	4,147	23,416
Net loss from other partnerships and fiduciaries.....	*108	*1	—	—	*108	1,193	*16	*421	*3	*754
Farm net loss.....	1,602	*7	*1	—	1,594	957	*315	*80	—	538
Net loss, noncapital assets.....	512,962	68,275	27,851	56,758	360,079	710,673	125,060	110,220	30,314	445,078
Other deductions.....	—	—	—	—	—	—	—	—	—	—
Net Income.....	900,505	119,712	65,527	143,444	571,823	1,357,723	146,144	165,542	72,263	973,774
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	*41	*13	—	*33	*-4	3,491	*281	-116	—	3,326
Net long-term capital gain (less loss).....	2,357	*1,025	—	—	1,332	16,508	9,566	*2,937	*15	3,991

Footnotes at end of table.

Partnership Returns/1979

Table 2.1—Total Assets and Income Statement for Selected Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Transportation, communication, electric, gas, and 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	Building materials, hardware, garden supply and mobile home dealers	General merchandise stores
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
Partnerships With and Without Net Income										
Number of partnerships.....	19,778	16,781	11,136	5,645	2,997	204,916	31,513	173,190	8,525	2,843
Number of partners.....	61,036	44,277	25,806	18,471	16,759	487,819	81,868	405,421	21,193	7,003
Total assets.....	7,993,284	4,574,252	856,932	3,717,320	3,419,032	16,336,201	5,511,297	10,819,340	1,065,986	336,748
Total receipts.....	5,492,363	3,890,435	1,525,120	2,365,316	1,601,928	58,924,271	20,781,995	38,126,776	2,768,569	906,011
Business receipts.....	5,409,055	3,832,870	1,497,405	2,335,464	1,576,186	58,229,310	20,512,475	37,702,076	2,713,720	896,017
Income from other partnerships and fiduciaries.....	*798	*661	*661	—	*137	14,289	6,940	7,348	*217	*352
Nonqualifying dividends.....	*232	*232	*86	*146	—	3,213	856	2,357	—	*173
Interest received.....	24,345	14,199	6,227	7,972	10,146	109,848	48,548	61,054	9,105	2,329
Rents received.....	11,276	10,414	5,667	4,547	882	151,121	47,820	103,269	17,225	2,674
Royalties.....	*212	*212	*211	*1	—	6,139	841	5,298	*116	—
Farm net profit.....	—	—	—	—	—	1,150	*1,148	1,002	*2	—
Net gain, noncapital assets.....	18,994	14,372	7,889	6,483	4,622	34,577	7,922	26,426	1,269	345
Other receipts.....	27,450	17,474	6,772	10,702	9,776	373,623	155,443	217,946	26,326	4,122
Total deductions.....	5,124,829	3,374,877	1,410,806	1,963,971	1,749,751	56,065,870	19,872,912	36,179,048	2,585,557	852,508
Cost of sales and operations.....	1,957,638	1,202,696	374,959	827,737	754,943	43,906,867	17,155,196	26,741,659	1,966,464	663,951
Inventory, beginning of year.....	15,311	11,578	6,439	5,139	4,333	4,877,282	1,465,304	3,409,247	397,918	124,956
Purchases.....	1,076,341	492,065	175,849	316,216	284,872	41,235,541	15,983,115	25,244,147	1,881,648	651,046
Cost of labor.....	111,460	84,598	38,688	45,910	56,862	834,244	220,997	613,247	32,933	7,644
Material and supplies.....	40,148	35,251	9,164	26,087	4,897	471,418	183,104	288,314	36,549	1,739
Other costs.....	740,446	595,846	151,827	444,200	144,600	2,040,790	971,025	1,069,765	61,659	19,691
Less: Inventory, end of year.....	26,868	16,642	7,008	9,634	10,026	5,552,411	1,668,349	3,883,061	444,242	141,125
Salaries and wages.....	402,815	293,747	197,088	96,659	109,068	3,532,763	670,523	2,860,790	182,323	59,293
Less: Jobs credit.....	468	*416	*272	*144	*51	8,897	1,139	7,757	293	*143
Guaranteed payments to partners.....	61,088	47,855	32,770	15,085	13,233	725,185	197,763	527,419	47,211	13,809
Rent paid.....	81,287	57,447	36,072	21,375	23,840	1,076,174	130,280	945,843	32,342	11,694
Interest paid.....	315,583	241,761	49,385	192,376	73,822	544,513	160,537	383,914	37,153	7,312
Taxes paid.....	146,418	94,615	55,929	38,686	51,803	947,853	180,303	767,366	49,875	13,500
Bad debts.....	9,654	4,969	708	4,261	4,685	90,046	32,743	56,797	9,730	974
Repairs.....	164,354	141,257	94,147	47,110	23,097	300,151	80,730	219,419	18,777	3,515
Depreciation.....	852,663	599,914	151,331	448,584	252,749	676,544	165,129	511,358	38,729	7,525
Amortization.....	6,792	2,807	*1,881	726	4,185	17,184	1,860	15,324	519	*363
Depletion.....	*58	*58	*58	—	—	7,994	2,459	*5,535	*5,296	—
Pension, profit sharing, annuity, and bond purchase plans.....	7,474	5,399	3,574	1,825	2,075	24,326	12,428	11,898	2,271	*206
Employee benefit plans.....	15,081	10,487	8,341	2,445	4,594	69,526	20,203	49,322	3,555	735
Net loss from other partnerships and fiduciaries.....	4,060	*1,060	*696	*364	*3,000	7,686	6,184	1,502	*213	—
Farm net loss.....	—	—	—	—	—	*27	*27	—	—	—
Net loss, noncapital assets.....	5,306	5,156	*186	*4,970	*150	9,157	589	8,568	*169	*15
Other deductions.....	1,094,826	666,265	404,054	262,212	428,560	4,138,769	1,057,095	3,080,092	191,222	69,759
Net income (less deficit).....	367,734	515,558	114,214	401,344	-147,823	2,858,401	909,083	1,947,728	183,011	53,503
Net income.....	1,079,300	869,580	164,012	705,569	209,719	3,578,092	1,055,738	2,520,764	206,949	63,334
Deficit.....	711,565	354,022	49,798	304,224	357,543	719,691	146,655	573,036	23,937	9,831
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	130	*-16	*-86	*70	*146	7,919	6,509	1,411	*592	*-24
Net long-term capital gain (less loss).....	12,426	-554	*428	*-982	*12,980	54,442	9,786	43,834	6,431	*148
Partnerships With Net Income										
Number of partnerships.....	11,777	9,933	7,359	2,574	1,844	134,643	22,639	111,791	6,326	1,723
Number of partners.....	29,642	24,178	16,367	7,811	5,464	321,525	59,503	261,492	16,052	4,673
Total assets.....	3,224,244	2,024,396	511,710	1,512,686	1,199,849	12,432,776	4,495,565	7,931,647	868,373	240,710
Total receipts.....	4,319,880	3,023,942	1,216,889	1,807,053	1,295,938	50,075,610	18,648,070	31,412,041	2,410,919	767,533
Business receipts.....	4,261,666	2,984,233	1,195,827	1,788,406	1,277,433	49,504,246	18,420,777	31,068,710	2,370,217	758,606
Income from other partnerships and fiduciaries.....	*495	*358	*358	—	*137	10,544	5,821	4,723	*217	*352
Nonqualifying dividends.....	*206	*206	*86	*120	—	2,922	724	2,198	687	*173
Interest received.....	19,488	12,365	6,088	6,277	7,122	96,681	43,471	52,964	7,660	2,143
Rents received.....	5,837	5,446	4,778	668	392	117,686	37,173	80,480	10,336	2,217
Royalties.....	*212	*212	*211	*1	—	6,049	810	5,239	*12	—
Farm net profit.....	—	—	—	—	—	2,147	*1,148	999	—	—
Net gain, noncapital assets.....	18,119	11,771	6,079	5,691	4,348	25,918	6,598	19,091	911	*12
Other receipts.....	15,857	9,351	3,461	5,890	6,506	309,417	131,548	177,636	21,173	3,812
Total deductions.....	3,240,580	2,154,382	1,052,871	1,101,485	1,086,219	46,497,518	17,592,332	28,691,276	2,203,970	704,210
Cost of sales and operations.....	1,568,682	927,279	308,022	619,257	641,403	37,416,773	13,395,713	22,011,048	1,700,060	556,713
Inventory, beginning of year.....	12,646	8,835	5,576	3,259	3,810	3,851,261	1,253,036	2,595,494	339,214	88,211
Purchases.....	890,948	372,904	142,881	230,023	518,043	35,163,593	14,350,320	20,804,391	1,625,794	541,616
Cost of labor.....	86,303	70,619	31,616	39,003	15,885	617,398	184,398	433,006	28,531	4,154
Material and supplies.....	34,513	33,088	7,394	25,694	*1,425	393,793	160,326	233,467	34,784	1,504
Other costs.....	563,457	453,571	126,227	327,345	109,885	1,764,528	866,963	897,565	44,612	17,654
Less: Inventory, end of year.....	19,185	11,740	5,673	6,067	7,445	4,373,801	1,419,924	2,952,876	372,876	96,510
Salaries and wages.....	283,296	210,943	148,019	62,924	72,353	2,768,606	577,844	2,189,312	159,784	50,942
Less: Jobs credit.....	*352	*301	*272	*28	*51	7,967	1,139	6,827	272	*79
Guaranteed payments to partners.....	32,382	21,318	12,038	9,281	11,063	520,305	158,301	362,001	35,793	10,050
Rent paid.....	51,197	36,106	26,248	9,858	15,091	757,656	104,984	652,620	25,091	7,975
Interest paid.....	109,546	77,999	31,047	46,952	31,547	343,168	106,709	236,997	26,221	4,651
Taxes paid.....	100,618	72,477	41,121	31,356	28,142	747,020	157,469	589,367	41,659	11,713
Bad debts.....	6,027	3,738	503	3,235	2,289	61,683	19,541	41,637	6,234	823
Repairs.....	109,100	94,825	74,520	20,306	14,274	230,114	67,313	162,799	15,881	2,291
Depreciation.....	359,081	244,354	97,258	147,095	114,707	474,444	126,542	347,845	30,321	5,217
Amortization.....	1,452	300	*223	*77	1,152	10,325	1,442	8,883	*204	*233
Depletion.....	*58	*58	*58	—	—	2,459	2,199	*260	*173	—
Pension, profit sharing, annuity, and bond purchase plans.....	5,554	4,870	3,081	1,789	684	23,011	11,909	11,102	2,200	*203
Employee benefit plans.....	10,634	8,696	7,482	1,234	1,938	56,346	18,199	38,147	3,202	683
Net loss from other partnerships and fiduciaries.....	*1,015	*1,013	*649	*364	*2	2,662	1,824	839	*213	—
Farm net loss.....	—	—	—	—	—	*14	*-14	—	—	—
Net loss, noncapital assets.....	206	*168	*20	*38	2,068	504	1,564	*152	*15	*15
Other deductions.....	602,106	450,521	302,754	147,767	151,585	3,088,831	842,965	2,244,283	157,054	52,722
Net income.....	1,079,300	869,580	164,012	705,569	209,719	3,578,092	1,055,738	2,520,764	206,949	63,334
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	*-15	*-18	*-86	*103	*-33	7,741	6,443	1,298	*592	*-24
Net long-term capital gain (less loss).....	8,964	*550	*307	*244	*8,414	31,404	7,955	22,626	1,297	*146

Footnotes at end of table.

Partnership Returns/1979

Table 2.1—Total Assets and Income Statement 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 dealers and service stations				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	(47)	(48)	(49)
(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	
Partnerships With and Without Net Income										
Number of partnerships.....	21,807	14,530	7,277	23,704	4,892	11,779	7,033	14,064	12,409	29,295
Number of partners.....	48,704	32,090	16,614	53,250	10,779	26,929	15,542	31,237	29,236	78,421
Total assets.....	1,112,441	835,494	276,946	1,950,087	761,577	599,183	589,327	808,406	962,495	1,948,173
Total receipts.....	6,902,175	5,572,627	1,329,548	10,122,370	3,276,402	5,349,567	1,494,402	1,829,358	2,393,985	5,905,394
Business receipts.....	6,854,311	5,529,594	1,324,717	10,029,557	3,234,484	5,318,260	1,476,813	1,808,224	2,327,190	5,855,760
Income from other partnerships and fiduciaries.....	660	660	—	1,334	—	1,334	—	—	2,933	634
Nonqualifying dividends.....	1,286	1,261	*25	*22	*3	*18	*1	*86	*3	*33
Interest received.....	4,962	4,421	541	9,074	4,613	2,730	1,732	4,928	9,893	5,839
Rents received.....	12,916	11,979	937	25,559	14,863	8,481	2,215	7,154	5,936	16,542
Royalties.....	*2,935	*2,929	*6	*1,713	*39	*1,667	*7	—	*146	*25
Farm net profit.....	*103	*62	*41	*741	—	*538	*203	*124	—	—
Net gain, noncapital assets.....	1,901	1,317	584	4,579	2,355	1,401	822	403	911	7,251
Other receipts.....	23,100	20,404	2,696	49,791	22,045	15,138	12,608	8,439	46,973	19,300
Total deductions.....	6,629,770	5,350,296	1,279,474	9,701,269	3,200,609	5,075,348	1,425,312	1,713,934	2,248,923	5,667,497
Cost of sales and operations.....	5,482,467	4,509,756	972,713	8,264,594	2,781,294	4,400,148	1,083,152	1,154,093	1,505,253	2,834,729
Inventory, beginning of year.....	353,137	317,743	35,394	771,463	400,008	113,630	257,825	365,313	400,073	93,903
Purchases.....	5,298,276	4,399,818	898,458	7,802,360	2,534,186	4,218,177	1,049,997	1,147,009	1,418,999	2,338,295
Cost of labor.....	37,987	20,091	17,895	75,035	34,810	19,368	20,858	17,660	53,520	333,028
Material and supplies.....	38,044	7,578	30,466	72,037	25,001	11,906	35,130	2,849	16,866	63,960
Other costs.....	133,246	105,075	28,172	429,112	211,737	182,844	34,531	43,022	57,092	106,627
Less: Inventory, end of year.....	378,222	340,549	37,672	885,413	424,447	145,777	315,189	421,759	441,292	101,084
Salaries and wages.....	385,774	289,766	96,008	412,045	115,794	204,695	91,556	159,485	206,578	978,072
Less: Jobs credit.....	539	176	*363	1,152	123	870	*158	81	137	3,151
Guaranteed payments to partners.....	54,986	35,785	19,201	99,809	27,525	44,692	27,592	43,708	61,892	82,021
Rent paid.....	87,270	54,639	32,572	116,278	18,614	71,368	26,294	73,668	60,757	329,475
Interest paid.....	37,901	27,744	10,157	87,921	48,517	17,849	21,555	18,064	26,618	90,930
Taxes paid.....	99,426	79,158	20,268	143,570	24,078	91,851	27,641	34,514	47,249	224,578
Bad debts.....	3,810	3,395	415	15,450	5,268	5,800	4,382	4,899	9,562	1,901
Repairs.....	33,919	25,574	8,345	31,375	12,159	12,965	6,251	8,156	13,062	68,849
Depreciation.....	67,530	47,168	20,362	75,222	22,896	32,781	19,545	21,598	29,791	154,777
Amortization.....	1,345	859	485	999	343	363	294	666	292	6,959
Depletion.....	*128	*128	—	*16	*16	—	—	—	—	—
Pension, profit sharing, annuity, and bond purchase plans.....	3,143	1,834	1,308	1,222	643	327	*252	452	540	1,362
Employee benefit plans.....	9,121	6,785	2,336	8,246	5,569	927	1,750	1,553	4,652	14,917
Net loss from other partnerships and fiduciaries.....	*30	*30	—	*24	*7	*17	—	*98	*298	*72
Farm net loss.....	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	1,231	754	*477	1,608	*1,313	267	*28	*71	*119	839
Other deductions.....	362,226	267,036	95,190	444,045	136,697	192,169	115,179	187,290	282,393	880,988
Net income (less deficit).....	272,404	222,331	50,073	411,102	77,793	274,219	69,090	115,420	145,062	237,897
Net income.....	323,886	250,356	73,531	494,099	95,866	294,829	103,404	161,399	194,201	429,735
Deficit.....	51,482	28,025	23,457	72,997	18,073	20,610	34,314	45,975	49,140	191,837
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	*21	*21	—	*266	*3	*330	*-68	*-10	—	*173
Net long-term capital gain (less loss).....	2,756	2,566	*170	7,233	2,133	3,576	*1,524	*1,633	*784	6,948
Partnerships With Net Income										
Number of partnerships.....	15,277	11,018	4,259	16,783	3,310	9,009	4,464	8,461	7,933	18,721
Number of partners.....	34,509	24,606	9,903	37,249	7,357	20,165	9,727	18,965	18,299	49,306
Total assets.....	868,009	680,938	187,071	1,485,357	562,493	500,096	422,768	621,259	786,723	1,175,334
Total receipts.....	5,978,267	4,905,015	1,071,251	8,525,962	2,585,596	4,778,655	1,161,711	1,437,333	1,985,145	4,324,656
Business receipts.....	5,934,049	4,866,343	1,067,706	8,452,773	2,553,736	4,752,556	1,146,481	1,418,867	1,926,767	4,288,409
Income from other partnerships and fiduciaries.....	24,660	660	—	149	—	149	—	—	2,505	614
Nonqualifying dividends.....	1,132	1,107	*25	*20	*1	*18	*1	*85	*3	*33
Interest received.....	4,516	4,169	347	7,863	4,145	2,377	1,381	4,799	8,654	4,481
Rents received.....	11,581	10,761	819	20,704	12,111	7,297	1,296	6,418	5,923	11,817
Royalties.....	*2,935	*2,929	*6	*1,678	*11	*1,667	—	—	*146	—
Farm net profit.....	*103	*62	*41	*739	—	*536	*203	*124	—	—
Net gain, noncapital assets.....	1,577	1,204	373	3,061	1,766	482	813	*382	768	4,911
Other receipts.....	19,714	17,781	1,934	38,974	13,824	13,614	11,536	6,659	40,379	14,391
Total deductions.....	5,652,380	4,654,660	997,720	8,031,863	2,489,730	4,483,826	1,058,307	1,275,934	1,790,943	3,894,921
Cost of sales and operations.....	4,745,003	3,957,497	787,506	6,920,096	2,180,052	3,912,279	879,766	879,997	1,217,873	2,021,484
Inventory, beginning of year.....	288,606	282,991	25,616	568,532	280,394	98,381	189,757	263,300	295,798	64,226
Purchases.....	4,584,797	3,855,761	729,036	6,544,148	1,992,044	3,762,997	789,107	878,277	1,142,354	1,682,295
Cost of labor.....	25,835	14,181	11,654	59,831	27,933	12,713	19,186	13,715	42,442	211,995
Material and supplies.....	34,702	6,545	28,158	64,974	20,404	10,527	34,044	1,562	13,992	44,121
Other costs.....	127,873	104,608	23,266	347,623	166,118	158,300	23,205	30,750	50,726	87,180
Less: Inventory, end of year.....	316,811	286,588	30,223	665,012	306,840	130,640	227,533	307,636	327,438	68,332
Salaries and wages.....	317,555	250,510	67,045	332,268	88,862	176,011	67,395	120,757	171,524	670,200
Less: Jobs credit.....	532	169	*363	953	118	684	*150	*52	125	2,659
Guaranteed payments to partners.....	43,575	30,144	13,431	63,466	16,793	30,551	16,121	30,684	41,932	52,592
Rent paid.....	64,823	43,532	21,291	93,959	14,557	63,387	16,015	50,374	61,913	214,101
Interest paid.....	24,250	18,781	5,469	60,044	32,121	13,050	14,873	9,272	19,043	44,442
Taxes paid.....	82,716	67,506	15,210	118,160	18,493	79,946	19,721	26,335	38,255	153,873
Bad debts.....	2,961	2,663	298	11,074	4,144	4,537	2,393	4,369	7,553	638
Repairs.....	26,527	20,588	5,940	25,121	10,011	10,987	4,124	5,540	10,516	47,289
Depreciation.....	49,904	37,358	12,545	57,314	16,828	27,261	13,426	14,826	20,292	93,933
Amortization.....	443	342	*101	912	323	322	*257	*246	*236	4,483
Depletion.....	—	—	—	*2	*2	—	—	—	—	—
Pension, profit sharing, annuity, and bond purchase plans.....	2,653	1,668	985	1,129	554	327	*249	427	509	1,324
Employee benefit plans.....	7,122	5,753	1,369	6,311	4,194	859	1,259	1,107	4,323	9,854
Net loss from other partnerships and fiduciaries.....	*30	*30	—	*24	*7	*17	—	*98	*298	*72
Farm net loss.....	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	784	308	*476	1,110	*11	*86	*13	*71	*22	138
Other deductions.....	284,566	218,148	66,418	342,824	103,097	164,881	74,846	131,883	216,778	583,156
Net income.....	323,886	250,356	73,531	494,099	95,866	294,829	103,404	161,399	194,201	429,735
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	*15	*15	—	*346	*3	*330	*13	*-10	—	*35
Net long-term capital gain (less loss).....	2,639	2,538	*102	3,423	2,134	*379	*911	*1,312	*784	2,040

Footnotes at end of table.

Table 2.1—Total Assets and Income Statement 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			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	
(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	
Partnerships With and Without Net Income									
Number of partnerships	9,048	3,746	47,749	577,336	139,453	3,385	3,416	132,652	6,912
Number of partners	21,050	9,414	105,913	4,271,344	2,020,803	28,318	19,193	1,973,292	22,397
Total assets	385,583	333,069	1,916,353	331,625,052	94,703,747	2,473,969	21,169,987	71,059,792	3,068,319
Total receipts	770,914	1,180,916	5,347,085	76,259,032	21,185,327	400,752	14,150,440	6,634,135	3,235,738
Business receipts	752,692	1,172,420	5,292,184	65,911,001	13,931,238	187,727	12,716,450	1,027,061	2,953,512
Income from other partnerships and fiduciaries	—	—	1,207	916,636	783,195	1,590	19,828	761,977	*1,835
Nonqualifying dividends	—	*2	54	78,135	67,483	*1,574	2,119	63,806	*1,827
Interest received	1,403	362	13,158	6,472,164	5,261,017	198,471	1,066,809	3,995,738	116,073
Rents received	4,802	1,433	9,028	392,849	109,249	4,473	4,120	100,655	7,662
Royalties	—	*3	460	322,023	302,314	*5	*1,367	300,941	*10
Farm net profit	—	*30	*1	1,660	765	—	—	765	—
Net gain, noncapital assets	5,204	468	4,094	566,368	173,111	*1,908	10,132	161,070	377
Other receipts	6,812	6,184	26,899	1,597,196	556,946	5,004	329,821	222,122	154,442
Total deductions	711,597	1,124,638	4,943,356	76,778,961	20,721,809	246,793	13,942,861	6,532,156	2,800,860
Cost of sales and operations	379,042	940,184	3,550,875	8,618,895	96,221	*142	61,687	34,392	325,077
Inventory, beginning of year	21,014	102,312	779,159	2,843,837	55,504	—	—	55,504	*302
Purchases	346,289	947,461	3,412,766	3,041,597	153,061	—	*54,714	98,348	71,412
Cost of labor	14,195	2,996	38,248	146,844	3,244	—	—	3,244	1,442
Material and supplies	8,550	762	46,958	480,937	2,346	—	—	2,346	*16,317
Other costs	13,950	*335	205,031	5,877,243	62,147	*142	*6,973	55,032	241,174
Less: Inventory, end of year	24,956	113,681	931,288	3,771,563	180,081	—	—	180,081	*5,569
Salaries and wages	70,964	48,802	357,544	2,945,373	833,116	40,240	705,369	87,506	273,664
Less: Jobs credit	*123	*32	2,106	2,095	618	*12	531	*75	*300
Guaranteed payments to partners	15,689	10,489	97,825	817,772	362,526	6,787	195,525	160,214	58,028
Rent paid	31,535	23,071	174,054	1,155,811	140,653	7,531	68,543	64,579	40,052
Interest paid	17,450	9,976	50,591	16,119,115	2,385,828	68,339	1,018,797	1,298,692	17,350
Taxes paid	34,244	21,635	98,595	4,485,561	233,381	5,819	83,112	144,450	33,423
Bad debts	1,460	1,185	7,826	105,173	27,509	3,427	4,671	19,411	8,100
Repairs	11,257	5,112	25,395	1,937,138	37,455	1,175	6,423	29,856	5,977
Depreciation	26,272	12,410	75,504	9,537,785	468,712	4,599	23,272	440,841	16,894
Amortization	*842	1,184	2,155	194,367	23,599	*324	2,257	21,018	589
Depletion	—	—	*95	22,417	16,176	—	*5	16,172	*38
Pension, profit sharing, annuity, and bond purchase plans	*436	*65	2,202	46,313	32,174	*2,043	27,231	2,900	6,479
Employee benefit plans	*711	465	5,368	73,998	22,190	1,371	11,337	9,482	9,617
Net loss from other partnerships and fiduciaries	*624	—	*143	2,169,694	1,757,045	*393	114,221	1,642,430	*1,550
Farm net loss	—	—	—	*3,020	*2,834	—	—	—	—
Net loss, noncapital assets	*57	*75	4,385	299,292	262,883	*12	41,195	221,676	*24
Other deductions	119,157	50,018	492,994	28,249,331	14,020,127	104,603	11,579,749	2,335,776	2,004,299
Net income (less deficit)	59,317	56,278	403,729	- 520,929	463,518	153,959	207,579	101,979	434,878
Net income	83,120	63,842	500,199	12,647,300	5,110,573	165,820	744,533	4,200,220	522,981
Deficit	23,803	7,563	96,470	13,168,229	4,647,055	11,861	536,953	4,098,240	88,103
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	*51	*20	*322	110,148	31,707	120	- 46,539	78,126	*- 626
Net long-term capital gain (less loss)	*2,417	*2,281	13,201	4,114,307	1,977,751	18,720	469,093	1,489,939	*- 9,794
Partnerships With Net Income									
Number of partnerships	5,595	2,842	28,130	293,167	83,805	2,999	2,473	78,333	6,037
Number of partners	13,133	6,199	63,107	2,381,752	1,404,522	26,366	13,154	1,365,002	16,995
Total assets	199,253	242,414	1,444,215	140,498,583	53,429,854	2,042,133	10,811,506	40,576,215	2,685,984
Total receipts	544,656	983,545	4,456,022	45,429,762	13,125,416	379,518	7,385,625	5,360,273	2,999,115
Business receipts	531,236	975,911	4,411,875	37,565,741	7,339,315	174,938	6,644,485	519,891	2,736,555
Income from other partnerships and fiduciaries	—	*2	225	877,794	758,899	*1,590	17,781	739,529	*1,796
Nonqualifying dividends	—	*12	53	69,977	61,200	*1,574	1,086	58,539	*1,827
Interest received	1,123	319	11,707	4,856,330	4,005,742	190,724	455,147	3,359,872	105,920
Rents received	3,552	1,174	6,687	220,580	83,611	4,408	4,008	75,195	7,500
Royalties	—	*3	460	304,323	287,778	*5	*1,037	286,735	*10
Farm net profit	—	*30	*1	1,358	763	—	—	763	—
Net gain, noncapital assets	*3,380	*468	3,571	457,684	149,659	*1,905	4,404	143,349	134
Other receipts	5,387	5,624	21,443	1,075,974	438,450	4,373	257,876	176,401	145,373
Total deductions	461,538	919,704	3,955,823	32,782,462	8,014,843	213,697	6,641,092	1,160,053	2,476,134
Cost of sales and operations	268,023	782,245	2,919,517	6,747,471	87,469	*142	*58,979	28,348	227,286
Inventory, beginning of year	13,687	81,239	592,580	1,794,551	10,381	—	—	10,381	*302
Purchases	248,919	787,511	2,768,860	2,146,239	106,306	—	*52,006	54,300	65,466
Cost of labor	11,937	1,903	32,683	86,675	1,578	—	—	1,578	*940
Material and supplies	3,224	696	33,848	260,302	1,971	—	—	1,971	16,073
Other costs	*7,337	*335	183,475	4,559,572	23,532	*142	*6,973	16,417	144,852
Less: Inventory, end of year	17,081	89,439	691,710	2,099,868	56,299	—	—	56,299	*347
Salaries and wages	41,631	37,764	286,887	1,629,890	527,524	37,221	453,890	36,413	232,051
Less: Jobs credit	*122	*32	2,002	1,538	515	*12	434	*68	*132
Guaranteed payments to partners	7,495	6,146	70,268	381,626	171,817	6,657	127,667	37,493	41,537
Rent paid	17,952	18,072	118,360	507,356	82,088	7,012	46,936	28,140	36,301
Interest paid	7,371	7,005	34,099	5,212,150	965,807	60,381	478,258	427,168	14,995
Taxes paid	23,393	15,680	77,583	1,962,243	123,005	5,281	57,267	60,458	28,926
Bad debts	299	724	6,956	40,414	10,673	3,054	1,922	5,698	6,756
Repairs	7,254	3,916	18,564	748,254	23,044	1,017	5,452	13,576	5,900
Depreciation	14,455	8,862	52,719	3,048,419	98,285	2,868	17,105	78,313	14,463
Amortization	*630	844	650	41,365	3,746	*92	1,235	2,428	*457
Depletion	—	—	*85	11,613	10,750	—	*5	10,745	—
Pension, profit sharing, annuity, and bond purchase plans	*436	*65	2,154	34,956	23,421	*2,043	21,107	271	6,237
Employee benefit plans	*524	455	4,561	41,546	12,126	1,362	9,712	1,052	9,370
Net loss from other partnerships and fiduciaries	—	—	*104	62,541	41,798	*310	13,295	28,193	*1,442
Farm net loss	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*22	*1	250	11,261	7,400	*2	*2,388	5,011	*24
Other deductions	72,174	38,058	365,069	12,302,895	5,826,403	86,278	5,346,309	393,816	1,850,519
Net income	83,120	63,842	500,199	12,647,300	5,110,573	165,820	744,533	4,200,220	522,981
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	—	*20	*322	103,424	74,137	117	14,040	59,980	*- 626
Net long-term capital gain (less loss)	*37	*1,603	9,344	1,751,326	969,852	18,301	35,729	915,822	*- 12,911

Footnotes at end of table.

Partnership Returns/1979

Table 2.1—Total Assets and Income Statement 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			
	Total	Real estate				Total	Hotels and other lodging places		
		Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers, and managers	Other real estate		Total	Hotels, motor hotels, and tourist courts	Other lodging places
	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)
Partnerships With and Without Net Income									
Number of partnerships	430,971	360,555	27,130	21,181	22,125	238,716	16,952	8,930	8,022
Number of partners	2,228,144	1,888,645	130,195	110,962	98,342	813,459	81,916	45,485	36,341
Total assets	233,852,986	205,580,374	5,423,473	6,296,577	16,552,562	37,659,177	11,949,091	5,750,889	6,198,202
Total receipts	51,836,967	38,757,094	772,140	3,315,657	8,992,076	51,216,172	6,881,387	3,523,584	3,357,803
Business receipts	49,026,251	36,752,003	684,010	3,088,031	8,502,206	49,727,591	6,600,623	3,377,928	3,222,694
Income from other partnerships and fiduciaries	131,606	104,381	2,493	6,174	18,558	58,221	7,142	6,093	*1,049
Nonqualifying dividends	8,816	7,802	772	*9	*233	5,250	*110	91	*19
Interest received	1,095,073	816,430	34,521	76,773	167,350	323,263	42,075	17,865	24,191
Rents received	275,938	92,152	7,552	69,858	106,376	235,795	116,418	66,317	50,101
Royalties	19,699	9,146	10,203	*177	*172	43,621	*606	*336	*270
Farm net profit	*895	—	496	—	*259	—	—	—	—
Net gain, noncapital assets	392,890	314,487	13,496	13,606	51,291	128,459	11,409	7,525	3,884
Other receipts	885,808	660,693	18,598	60,886	145,631	693,967	103,004	47,409	55,595
Total deductions	53,258,292	41,390,369	600,186	3,139,132	8,126,606	39,876,879	6,778,958	3,408,027	3,370,931
Cost of sales and operations	8,197,597	589,052	69,649	1,510,680	6,028,216	7,631,630	1,606,845	847,304	759,541
Inventory, beginning of year	2,788,032	167,471	55,159	371,164	2,184,237	410,625	50,889	24,756	26,113
Purchases	2,817,123	258,064	8,712	683,638	1,866,709	3,276,628	638,786	338,770	300,016
Cost of labor	462,274	45,425	6,944	48,228	60,901	1,060,264	253,550	83,839	169,711
Material and supplies	5,573,922	389,862	47,064	850,042	4,286,954	2,828,502	632,486	418,064	214,422
Other costs	3,585,913	297,855	57,865	526,964	2,703,229	531,619	61,677	32,855	28,822
Less: Inventory, end of year	1,838,594	1,447,828	13,577	214,343	162,846	10,415,018	1,009,559	532,750	476,809
Salaries and wages	1,177	405	—	*183	590	19,283	1,810	530	530
Less: Jobs credit	397,218	230,835	9,280	86,365	70,738	1,631,674	55,354	25,076	30,278
Guaranteed payments to partners	975,106	862,555	32,596	48,468	31,487	2,140,658	204,397	97,681	106,716
Rent paid	13,715,938	12,540,071	155,645	295,601	724,620	1,890,824	826,667	417,504	409,164
Interest paid	4,218,757	3,972,647	65,140	66,196	114,773	1,491,595	366,183	187,004	179,139
Taxes paid	69,565	53,544	*477	7,362	8,181	82,738	18,531	9,990	8,541
Bad debts	1,893,706	1,820,463	22,499	23,562	27,182	498,434	207,127	107,312	99,815
Repairs	9,052,179	8,777,647	85,982	87,804	100,746	3,362,246	692,965	352,119	340,846
Depreciation	170,179	149,964	898	3,573	15,744	105,903	17,980	5,520	12,460
Amortization	6,203	5,394	764	*25	*20	2,410	*48	—	*48
Depletion	—	—	—	—	—	—	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	7,661	4,873	*540	1,072	1,076	174,571	2,869	541	2,328
Employee benefit plans	42,191	29,024	*316	4,987	7,864	273,550	38,901	12,741	26,160
Net loss from other partnerships and fiduciaries	411,098	274,407	4,265	101,226	31,451	64,150	9,689	*504	*-9,185
Net loss	*188	—	*117	*89	—	—	—	—	—
Farm net loss	36,386	23,853	*34	895	11,603	33,143	1,622	921	*-701
Net loss, noncapital assets	12,224,905	10,608,976	138,208	687,075	790,645	10,097,618	1,722,030	812,301	909,729
Other deductions	-1,419,326	-2,633,275	171,954	176,525	865,470	11,339,292	102,429	115,557	-13,128
Net income (less deficit)	7,013,745	4,799,815	311,339	485,494	1,417,098	13,691,535	629,216	307,481	321,734
Net income	8,433,071	7,433,089	139,385	308,969	551,627	2,352,243	526,787	191,925	334,862
Deficit	—	—	—	—	—	—	—	—	—
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	79,067	66,150	7,399	2,070	3,448	13,863	*3,400	*3,291	*109
Net long-term capital gain (less loss)	2,146,350	1,896,813	118,930	52,234	78,372	216,884	70,229	18,676	51,553
Partnerships With Net Income									
Number of partnerships	203,325	164,832	18,269	8,983	11,241	157,109	8,105	4,536	3,569
Number of partners	960,235	783,024	80,798	46,298	50,115	513,920	39,117	22,474	16,643
Total assets	84,382,745	71,920,061	2,580,341	2,621,555	7,260,788	19,171,137	5,238,624	2,918,867	2,319,757
Total receipts	29,305,231	18,895,500	593,220	2,549,478	7,267,033	43,668,702	4,312,423	2,414,359	1,898,104
Business receipts	27,489,871	17,662,267	530,435	2,383,115	6,914,055	42,490,495	4,126,605	2,302,407	1,824,558
Income from other partnerships and fiduciaries	117,099	91,760	2,493	6,094	16,751	55,124	7,125	6,076	*1,049
Nonqualifying dividends	6,951	6,717	81	—	153	4,674	*109	*90	*19
Interest received	744,667	528,681	25,570	58,516	131,900	273,768	24,438	14,476	9,962
Rents received	129,470	40,347	4,067	40,290	44,766	172,892	80,809	52,449	28,360
Royalties	16,536	6,652	9,585	*177	*121	34,425	*593	*324	*270
Farm net profit	*596	—	*305	*141	*149	—	—	—	—
Net gain, noncapital assets	307,892	239,878	12,391	11,644	43,979	110,455	7,222	4,016	3,207
Other receipts	492,150	319,199	8,294	49,499	115,157	526,871	65,562	34,883	30,679
Total deductions	22,291,486	14,095,686	281,882	2,063,984	5,849,935	29,977,167	3,683,247	2,106,878	1,576,370
Cost of sales and operations	6,432,717	422,972	33,059	1,177,035	4,799,651	5,738,131	1,042,085	638,905	403,180
Inventory, beginning of year	1,783,869	116,083	*15,318	201,469	1,450,998	273,925	33,976	17,225	16,751
Purchases	1,974,467	190,513	*3,862	565,871	1,214,221	2,368,554	390,539	220,455	170,083
Cost of labor	84,156	12,052	482	35,944	35,679	809,088	141,332	46,860	94,471
Material and supplies	242,258	8,503	4,418	29,704	199,633	452,683	59,006	6,315	52,691
Other costs	4,391,189	270,256	24,593	701,521	3,394,820	2,119,044	459,731	372,051	87,680
Less: Inventory, end of year	2,043,223	174,435	*15,613	357,473	1,495,701	305,161	42,499	24,002	18,497
Salaries and wages	870,315	630,863	10,502	137,302	91,648	9,105,960	540,372	308,912	231,461
Less: Jobs credit	892	305	—	*152	436	17,530	1,221	880	341
Guaranteed payments to partners	168,272	59,031	4,043	59,068	46,129	1,269,831	31,605	15,679	15,925
Rent paid	388,967	336,961	9,899	25,336	16,771	1,809,606	129,192	70,127	59,065
Interest paid	4,231,348	3,715,716	54,577	133,138	327,916	839,268	354,857	222,016	132,841
Taxes paid	1,810,312	1,683,468	39,437	28,466	58,941	1,178,831	204,372	119,535	84,837
Bad debts	22,985	19,144	*156	556	3,129	52,671	9,650	5,517	4,133
Repairs	719,310	681,147	13,425	11,475	13,263	337,543	118,057	62,963	55,094
Depreciation	2,935,671	2,821,488	40,882	34,695	38,606	1,504,234	310,168	184,386	125,782
Amortization	37,182	31,031	*158	605	5,368	59,658	3,373	1,841	1,532
Depletion	863	79	755	*9	*20	1,905	*48	—	*48
Pension, profit sharing, annuity, and bond purchase plans	5,297	3,632	*840	*471	553	169,453	1,849	299	1,550
Employee benefit plans	20,049	15,420	*289	2,401	1,839	233,162	22,171	8,999	13,172
Net loss from other partnerships and fiduciaries	19,301	12,877	*636	1,752	4,036	24,067	*446	*340	*106
Farm net loss	3,837	3,218	*21	*119	480	7,099	110	*58	*52
Net loss, noncapital assets	4,625,973	3,658,945	73,402	451,707	441,920	7,663,477	916,112	468,181	447,931
Other deductions	7,013,745	4,799,815	311,339	485,494	1,417,098	13,691,535	629,216	307,481	321,734
Net income	—	—	—	—	—	—	—	—	—
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	29,912	25,815	*286	1,561	*2,251	5,913	*58	*-5	*63
Net long-term capital gain (less loss)	794,386	718,422	37,641	11,142	27,180	114,183	18,250	11,400	*6,850

Footnotes at end of table.

Table 2.1—Total Assets and Income Statement 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	Automobile repair and services				
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair shops			Automobile parking and other services
						Total		General automotive repair shops	Other automotive repair		
(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	
Partnerships With and Without Net Income											
Number of partnerships	24,266	6,807	7,970	2,628	6,861	42,274	22,070	15,509	7,923	7,586	6,561
Number of partners	54,324	15,117	16,604	5,350	17,253	155,306	54,242	35,908	16,234	19,674	18,334
Total assets	640,011	238,382	61,579	10,120	329,930	8,925,612	1,289,482	419,201	195,455	223,746	870,281
Total receipts	1,485,332	498,291	319,349	112,530	555,162	4,243,698	2,203,487	1,551,016	762,246	788,770	652,470
Business receipts	1,467,295	490,490	318,183	112,519	546,103	4,009,392	2,165,301	1,540,309	757,285	783,024	624,992
Income from other partnerships and fiduciaries	*15	—	—	—	*15	2,384	*967	*45	—	*45	*922
Nonqualifying dividends	*6	*1	—	—	*5	1,043	*14	*12	—	—	*1
Interest received	3,256	621	*79	—	2,555	44,359	1,922	801	573	228	1,121
Rents received	6,617	4,365	*713	—	1,538	22,347	11,945	3,653	2,706	948	8,292
Royalties	*624	—	—	—	*624	*102	*46	—	—	—	*46
Farm net profit	—	—	—	—	—	—	*5	—	—	—	*5
Net gain, noncapital assets	3,858	1,638	*349	—	*1,871	45,580	10,166	794	*702	*91	9,372
Other receipts	3,662	1,175	*25	*12	2,450	118,491	13,122	5,401	968	4,434	7,721
Total deductions	1,290,724	441,478	284,331	86,969	477,946	4,056,920	1,946,569	1,318,229	652,052	666,177	628,340
Cost of sales and operations	402,182	117,683	72,838	9,238	202,424	742,806	1,010,386	809,058	418,435	390,623	201,328
Inventory, beginning of year	28,115	2,189	3,158	*575	22,192	18,838	77,890	66,999	35,367	31,632	10,891
Purchases	159,321	21,554	12,577	*2,657	122,533	287,588	713,648	589,510	326,321	263,190	124,136
Cost of labor	96,183	41,464	34,396	*4,369	15,955	109,298	97,227	73,440	32,405	41,035	23,787
Material and supplies	59,720	22,945	18,933	*1,890	15,952	67,825	105,472	80,718	22,212	58,506	24,753
Other costs	88,923	32,370	6,226	*393	49,934	315,041	97,507	68,904	37,643	31,261	28,703
Less: Inventory, end of year	30,080	2,839	2,253	*646	24,142	55,785	81,458	70,513	35,513	35,000	10,945
Salaries and wages	231,808	82,494	63,298	25,430	60,586	379,598	180,742	132,379	50,700	81,679	48,363
Less: Jobs credit	*197	*197	—	—	*31	630	*138	*15	—	—	*123
Guaranteed payments to partners	107,117	19,175	35,786	25,426	26,731	113,525	73,089	60,938	22,272	38,667	12,151
Rent paid	90,730	28,488	30,160	8,728	8,728	98,664	79,073	41,445	22,182	19,263	37,628
Interest paid	25,387	10,159	2,868	643	11,717	429,178	74,047	16,096	7,512	8,585	57,951
Taxes paid	44,141	15,849	10,837	3,478	13,878	77,307	58,787	38,424	17,495	20,929	20,364
Bad debts	7,779	1,880	*48	*26	5,826	14,018	4,358	2,823	1,678	1,145	1,535
Repairs	21,998	12,667	2,718	596	6,018	46,965	26,476	10,368	6,572	3,797	16,108
Depreciation	66,335	32,508	8,849	2,179	22,699	1,408,190	176,502	32,835	18,062	14,773	143,667
Amortization	1,578	560	*45	—	973	8,489	1,013	*315	—	*315	697
Depletion	—	—	—	—	—	—	*3	*3	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	859	*520	—	—	*338	5,221	312	*130	*70	*60	*182
Employee benefit plans	3,271	1,716	*389	*99	1,067	11,888	2,935	2,219	961	1,258	716
Net loss from other partnerships and fiduciaries	*104	*83	*21	—	—	14,940	*1,524	*59	*59	—	*1,465
Farm net loss	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*237	*174	*57	—	*6	21,079	*170	*43	*28	*16	*126
Other deductions	287,394	117,491	56,416	11,128	102,359	685,581	257,290	171,106	86,403	85,063	86,104
Net income (less deficit)	194,608	56,813	35,018	25,561	77,216	186,777	256,917	232,787	110,194	122,593	24,130
Net income	233,671	67,538	41,287	26,348	98,498	938,017	326,632	247,669	118,801	128,868	78,962
Deficit	39,063	10,725	6,269	*787	21,282	751,240	69,714	14,882	8,607	6,275	54,832
Capital gains and losses allocable to partners:											
Net short-term capital gain (less loss)	*176	—	—	—	*176	8,607	*44	*-12	—	*-12	*56
Net long-term capital gain (less loss)	*48	—	*48	—	*-2	48,677	2,002	*303	—	*303	*1,699
Partnerships With Net Income											
Number of partnerships	16,840	4,883	5,305	1,906	4,946	24,225	16,515	12,331	6,384	5,947	4,184
Number of partners	37,745	10,295	10,897	3,906	12,647	82,490	41,061	29,217	13,120	16,097	11,844
Total assets	455,956	160,492	42,964	8,384	244,115	2,963,303	778,105	338,579	147,258	191,321	439,526
Total receipts	1,243,638	427,227	229,064	87,861	499,526	2,983,432	1,871,323	1,398,236	675,555	722,661	473,087
Business receipts	1,228,221	421,607	227,932	87,849	490,832	2,794,725	1,844,735	1,388,008	670,809	717,199	456,727
Income from other partnerships and fiduciaries	*15	—	—	—	*15	1,817	*967	*45	—	*45	*922
Nonqualifying dividends	*5	—	—	—	*5	844	*12	*12	—	—	841
Interest received	3,033	573	*73	—	2,387	28,075	1,516	676	452	224	5,998
Rents received	5,272	3,070	*685	—	1,516	16,379	9,652	3,653	2,706	948	8,292
Royalties	*624	—	—	—	*624	*102	*46	—	—	—	*46
Farm net profit	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	3,062	*894	*349	—	*1,819	40,509	7,230	*751	*680	*70	6,479
Other receipts	3,446	1,083	*25	*12	2,327	100,981	7,164	5,091	896	4,195	2,074
Total deductions	1,010,007	359,688	187,777	61,513	401,028	2,045,415	1,544,691	1,150,567	556,754	593,813	394,125
Cost of sales and operations	348,273	108,616	45,841	9,094	184,722	561,945	853,627	716,753	360,756	355,997	136,874
Inventory, beginning of year	25,139	1,915	2,143	*467	20,614	15,288	62,586	55,795	26,358	29,438	6,791
Purchases	143,222	17,945	9,223	*2,480	113,574	198,975	612,247	517,722	276,761	240,961	94,525
Cost of labor	86,992	40,515	27,410	*4,366	14,702	94,172	75,559	66,359	27,685	38,673	9,200
Material and supplies	43,085	19,083	7,879	*1,890	14,432	55,032	93,103	74,505	22,164	52,341	18,598
Other costs	76,188	31,726	*1,060	*393	42,989	219,838	78,104	61,647	34,285	27,362	16,457
Less: Inventory, end of year	26,333	2,567	1,674	*502	21,589	21,360	67,972	59,275	26,497	32,778	8,697
Salaries and wages	187,505	71,648	45,089	*18,966	51,801	305,867	155,548	120,620	43,591	77,030	34,928
Less: Jobs credit	*197	*197	—	—	*31	530	*92	*15	—	—	*78
Guaranteed payments to partners	68,784	9,403	22,670	*18,789	17,901	66,295	50,293	40,845	15,085	25,760	9,448
Rent paid	64,837	22,025	20,020	5,305	17,488	63,897	67,161	34,604	19,264	15,340	32,556
Interest paid	14,405	5,800	2,008	*282	6,315	124,797	42,245	12,506	6,648	6,848	29,739
Taxes paid	34,875	13,234	7,956	1,935	11,750	58,178	49,653	35,170	15,489	19,681	14,483
Bad debts	6,117	577	*24	*15	5,500	2,642	2,897	1,971	901	1,069	927
Repairs	17,763	10,254	1,919	283	5,308	29,391	18,793	8,967	5,570	3,397	9,826
Depreciation	47,484	24,178	5,768	931	16,607	401,993	93,882	28,178	14,511	13,668	65,704
Amortization	1,210	*451	*45	—	*713	2,141	548	*315	—	*315	*233
Depletion	—	—	—	—	—	—	—	—	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	859	*520	—	—	*338	5,015	*233	*63	*3	*60	*171
Employee benefit plans	2,574	1,436	*161	—	978	8,950	2,697	2,161	945	1,215	536
Net loss from other partnerships and fiduciaries	*104	*83	*21	—	—	1,459	*1,191	*59	*59	—	*1,132
Farm net loss	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*87	*3	*57	—	*6	2,524	*98	*43	*28	*16	*55
Other deductions	215,369	91,626	36,198	5,914	81,631	410,851	205,917	148,325	74,909	73,416	57,592
Net income	233,671	67,538	41,287	26,348	98,498	938,017	326,632	247,669	118,801	128,868	78,962
Capital gains and losses allocable to partners:											
Net short-term capital gain (less loss)	*176	—	—	—	*176	5,422	*-19	*-12	—	*-12	*-6
Net long-term capital gain (less loss)	*36	—	*48	—	*-12	26,895	*1,162	*78	—	*78	*1,084

Footnotes at end of table.

Partnership Returns/1979

Table 2.1—Total Assets and Income Statement for Selected Industries—Continued

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

Item	Services—Continued										
	Miscellaneous repair services	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	
(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	
Partnerships With and Without Net Income											
Number of partnerships	9,094	19,031	20,910	8,929	11,981	28,836	7,370	12,657	8,430	4,227	35,256
Number of partners	19,238	85,124	79,301	35,471	43,830	105,273	20,624	43,670	34,123	9,547	114,441
Total assets	187,422	3,525,684	2,236,399	499,810	1,736,589	2,568,580	521,293	1,432,681	1,341,925	90,756	4,382,922
Total receipts	647,996	3,488,189	7,602,926	3,869,212	3,733,714	12,586,300	2,594,081	6,356,661	5,998,068	358,593	3,126,114
Business receipts	643,018	3,195,270	7,473,890	3,815,379	3,658,511	12,424,203	2,527,651	6,305,001	5,953,069	351,932	2,915,948
Income from other partnerships and fiduciaries	—	7,711	13,031	*1,347	*11,684	3,628	10,554	10,858	10,223	*635	*1,931
Nonqualifying dividends	—	*116	*159	*157	*3	675	*697	804	804	—	1,626
Interest received	1,044	23,358	16,301	6,254	10,047	34,566	9,111	15,906	14,919	966	131,367
Rents received	*815	23,120	15,591	5,032	10,558	16,719	2,915	4,035	2,167	*1,868	15,273
Royalties	—	36,930	*12	*11	*2	901	*2,389	*53	*53	—	*1,957
Farm net profit	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	2,036	27,467	2,699	1,068	1,631	6,041	11,147	3,107	272	*2,836	4,949
Other receipts	1,084	174,219	81,242	39,963	41,279	99,566	29,617	16,897	16,561	337	53,063
Total deductions	547,842	3,507,933	5,233,822	2,089,862	3,143,961	6,744,360	2,197,894	4,889,589	4,635,765	253,824	2,682,267
Cost of sales and operations	316,616	928,647	502,938	59,678	443,260	176,557	629,722	82,471	75,656	*6,815	1,232,460
Inventory, beginning of year	33,958	44,116	15,688	948	14,741	—	*7,145	*3,097	*2,925	*172	130,909
Purchases	230,252	215,298	87,001	10,569	76,322	*15,813	*42,328	*851	*851	*851	884,741
Cost of labor	31,924	68,757	134,611	7,709	126,902	*8,802	143,718	44,745	39,158	*5,587	71,447
Material and supplies	38,060	29,788	62,621	5,855	56,766	3,535	32,124	1,482	*787	*695	94,776
Other costs	24,092	616,166	216,114	35,765	180,349	148,407	412,272	36,366	35,801	*565	241,027
Less: Inventory, end of year	41,669	45,479	13,097	1,168	11,929	—	*7,865	*4,070	*3,014	*1,055	190,439
Salaries and wages	60,938	537,587	1,717,260	715,447	1,001,814	2,951,554	602,404	2,413,362	2,311,424	101,937	330,206
Less: Jobs credit	*366	504	1,580	783	797	6,044	736	6,995	6,774	*220	*382
Guaranteed payments to partners	28,500	54,984	235,377	127,706	107,671	302,095	111,492	467,781	436,703	31,078	82,361
Rent paid	16,382	150,192	368,338	181,507	186,831	684,491	78,577	297,618	293,325	14,293	72,197
Interest paid	5,964	173,724	126,963	15,760	111,203	53,755	11,843	50,994	46,206	6,787	112,501
Taxes paid	14,166	98,850	189,294	58,140	140,154	308,042	59,500	187,630	179,095	8,535	78,694
Bad debts	894	3,756	13,653	2,241	11,413	8,864	2,872	4,052	3,797	*255	3,962
Repairs	4,346	53,969	39,373	13,336	26,036	40,001	6,410	18,008	16,247	1,762	33,760
Depreciation	13,511	424,841	144,088	38,488	105,600	181,952	28,299	93,378	85,231	8,147	132,184
Amortization	*585	45,889	1,716	250	1,467	3,640	331	19,541	18,953	5,868	5,141
Depletion	—	*423	*53	*53	—	*53	—	*1,000	*1,000	—	*831
Pension, profit sharing, annuity, and bond purchase plans	*64	6,313	30,123	22,531	7,593	66,782	16,690	43,428	42,434	*993	1,911
Employee benefit plans	*479	13,019	64,657	30,490	34,168	66,164	15,320	49,404	47,765	1,640	7,511
Net loss from other partnerships and fiduciaries	—	5,288	*157	*150	*7	13,434	10,783	-920	920	—	7,312
Farm net loss	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*118	4,539	1,421	*1,320	*101	2,165	*108	*249	*242	*7	1,435
Other deductions	85,645	1,006,418	1,790,991	823,550	967,441	1,890,857	624,479	1,166,747	1,093,540	73,207	580,185
Net income (less deficit)	100,154	-19,744	2,369,104	1,779,351	589,753	5,841,940	396,188	1,467,073	1,362,303	104,770	443,847
Net income	107,062	526,843	2,471,647	1,785,504	686,143	5,866,064	451,612	1,486,527	1,381,113	105,414	654,245
Deficit	6,908	546,587	102,543	6,154	96,390	24,124	55,424	19,454	18,810	*644	210,398
Capital gains and losses allocable to partners:											
Net short-term capital gain (less loss)	—	601	*44	—	*44	711	*93	*281	*31	*312	467
Net long-term capital gain (less loss)	*248	22,139	9,949	*55	*9,894	12,123	921	1,974	1,645	*329	48,576
Partnerships With Net Income											
Number of partnerships	6,778	6,975	16,436	7,992	8,444	25,702	5,969	10,995	7,350	3,645	18,569
Number of partners	14,207	31,050	62,196	31,656	30,540	97,907	17,222	39,509	31,250	8,259	51,416
Total assets	153,362	1,331,133	1,621,160	482,042	1,159,119	2,490,815	473,758	1,381,440	1,299,143	82,297	2,283,478
Total receipts	574,150	2,352,987	6,832,401	3,752,309	3,080,092	12,406,413	2,376,867	6,210,424	5,871,449	338,976	2,504,765
Business receipts	569,250	2,155,022	6,730,318	3,700,369	3,029,949	12,253,571	2,311,536	6,159,739	5,827,307	332,432	2,316,773
Income from other partnerships and fiduciaries	—	*7,025	*12,071	*1,347	*10,724	3,628	10,489	10,641	10,206	*635	*1,146
Nonqualifying dividends	—	*32	*159	*157	*3	675	*697	804	804	—	*1,335
Interest received	973	14,676	13,622	6,232	7,590	33,576	8,894	15,526	14,658	868	129,240
Rents received	*815	13,924	12,160	5,009	7,151	15,951	2,124	3,590	1,722	*1,868	12,215
Royalties	—	28,111	*12	*11	*2	901	*2,389	*53	*53	—	*1,593
Farm net profit	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	2,036	23,968	2,055	1,068	987	6,019	11,147	3,101	265	*2,836	4,105
Other receipts	1,076	110,228	61,803	38,115	23,888	92,091	29,391	16,770	16,434	337	38,357
Total deductions	467,088	1,826,144	4,360,754	1,966,804	2,393,949	6,540,349	1,925,055	4,723,898	4,490,336	233,562	1,850,520
Cost of sales and operations	274,315	558,882	434,029	59,678	374,351	144,027	539,816	80,968	74,153	*6,815	900,165
Inventory, beginning of year	27,097	20,130	12,407	948	11,459	—	*7,145	*3,097	*2,925	*172	67,060
Purchases	196,058	126,492	77,199	10,569	66,629	*37,006	*851	—	*851	*851	605,965
Cost of labor	30,114	31,381	109,684	7,709	101,975	*8,802	129,036	44,097	38,510	*5,587	57,919
Material and supplies	33,378	20,097	55,921	5,855	50,067	3,432	32,120	1,435	*740	*695	56,075
Other costs	23,332	388,584	187,975	35,765	152,210	131,793	342,309	35,558	34,992	*565	175,654
Less: Inventory, end of year	35,662	27,802	9,158	1,168	7,989	—	*7,799	*4,070	*3,014	*1,055	62,506
Salaries and wages	55,129	287,482	1,465,146	690,887	774,259	2,904,781	572,149	2,347,586	2,261,120	86,465	284,396
Less: Jobs credit	*290	*494	1,540	783	757	6,044	736	6,061	5,840	*220	*323
Guaranteed payments to partners	15,454	28,250	177,805	108,113	69,492	259,437	93,868	433,802	403,236	30,566	44,459
Rent paid	14,687	83,136	309,390	176,516	132,874	664,637	69,487	287,106	273,271	13,835	56,077
Interest paid	4,823	81,044	84,277	14,755	69,522	51,433	10,535	46,441	42,271	4,170	44,310
Taxes paid	12,572	56,417	161,928	55,985	105,943	303,670	55,868	183,004	174,524	8,490	58,092
Bad debts	863	4,173	11,775	2,241	8,934	8,805	2,414	4,052	3,797	*255	2,883
Repairs	3,930	29,338	33,677	13,130	20,546	39,731	5,906	17,548	15,800	1,748	23,410
Depreciation	11,126	184,485	108,215	32,217	73,998	178,143	24,840	88,548	80,567	7,980	57,350
Amortization	*535	28,506	1,078	249	829	3,615	240	18,084	17,704	*380	330
Depletion	—	*6	*53	*53	—	*53	—	*1,000	*1,000	—	*745
Pension, profit sharing, annuity, and bond purchase plans	*64	4,565	28,905	22,029	6,876	66,510	16,605	43,428	42,434	*993	1,421
Employee benefit plans	*443	5,723	58,853	29,993	26,861	65,714	14,636	48,738	47,099	1,640	4,662
Net loss from other partnerships and fiduciaries	—	1,419	*157	*150	*7	12,670	4,596	469	469	—	*1,556
Farm net loss	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*2	*1,415	*130	*38	*92	2,165	*103	*249	*242	*7	*235
Other deductions	73,435	494,798	1,491,676	761,553	730,123	1,841,002	514,629	1,128,937	1,058,490	70,447	370,751
Net income	107,062	526,843	2,471,647	1,785,504	686,143	5,866,064	451,612	1,486,527	1,381,113	105,414	654,245
Capital gains and losses allocable to partners:											
Net short-term capital gain (less loss)	—	*782	*44	—	*44	711	*93	*281	*31		

Table 2.2 — Selected Items, by Industry

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All industries	1,299,593	136,112	6,954,767	447,130,068	253,000,742	102,096,671	17,662,667	8,328,583	21,275,551	26,092,084	4,109,882	15,205,908	139,975	4,740,180
Agriculture, forestry, and fishing	124,825	4,481	375,386	19,363,189	20,809,259	13,287,497	1,548,171	376,444	1,285,845	1,551,281	238,050	1,061,398	- 738	221,421
Farms	108,327	3,696	324,147	17,159,936	18,559,302	12,165,122	1,400,462	392,977	1,205,231	1,248,176	175,700	924,208	- 892	211,963
Field crop.....	39,452	895	116,337	6,194,423	4,808,118	2,523,658	536,666	115,786	401,596	362,413	71,659	458,191	174	98,202
Vegetable and melon.....	3,475	*159	8,561	594,418	1,277,367	778,937	81,907	35,470	51,189	6,664	228,089	6,664	* - 85	3,831
Fruit and tree nut.....	10,845	1,129	51,676	2,656,516	1,308,000	625,134	121,387	46,919	154,307	231,032	18,622	60,697	899	10,663
Horticultural specialty.....	2,537	279	9,659	304,482	335,748	183,773	23,743	11,599	17,911	62,389	3,713	- 22,835	—	*4,767
Beef cattle feedlots.....	2,004	167	7,120	487,518	1,176,655	981,258	23,267	5,448	37,933	19,936	3,251	21,021	*781	*2
Beef cattle, except feedlots.....	23,247	747	65,413	3,973,067	5,130,282	4,051,808	231,428	51,357	283,680	111,598	26,285	68,676	- 5,587	51,892
Hogs, sheep, and goats.....	6,125	*7	15,003	657,987	876,484	643,336	71,862	11,133	47,677	28,454	3,918	13,072	*652	2,822
Dairy farms.....	16,575	*252	40,145	1,700,047	2,724,259	1,663,715	269,948	46,325	181,144	152,201	32,738	260,317	*24	33,396
Poultry and eggs.....	1,200	*10	3,237	295,625	621,035	491,615	22,258	4,896	16,742	31,082	4,848	- 7,446	*2,250	*849
General livestock, including animal specialty.....	2,843	*51	6,924	272,589	295,433	219,216	17,103	3,914	12,834	20,259	3,796	- 12,072	—	*5,539
Farms not allocable.....	—	*24	—	*23,266	*5,919	*2,673	*894	*131	*217	*722	*206	*1,882	—	—
Agricultural services	11,555	607	33,195	1,026,083	1,647,766	859,448	89,200	30,590	44,649	221,930	33,365	143,551	*12	2,157
Veterinary services.....	1,546	*24	4,512	159,067	365,420	58,092	9,972	7,841	54,410	15,319	111,079	*375	—	—
Livestock breeding.....	1,647	*64	5,441	238,234	105,013	68,854	18,947	1,861	11,916	15,166	2,297	- 32,920	—	*153
Animal services, except livestock breeding and veterinary.....	1,356	*144	4,361	114,548	98,297	76,151	10,506	1,695	5,016	5,592	*492	- 19,850	—	*78
Landscape and horticultural services.....	3,801	*305	8,643	103,201	286,044	127,647	14,350	6,502	40,991	50,256	*3,013	51,522	—	* - 133
Other agricultural services.....	3,205	*70	10,238	411,034	792,992	528,704	35,426	13,288	15,785	96,505	12,245	33,720	* - 24	*2,060
Forestry	2,878	103	12,031	479,350	321,926	160,043	18,262	10,244	16,687	35,305	12,993	2,082	—	6,759
Fishing, hunting, and trapping	2,265	*75	6,013	697,820	280,266	102,883	39,881	2,633	19,278	45,871	15,991	- 8,443	—	*542
Mining	28,069	9,643	689,445	16,438,544	9,721,011	3,769,584	895,340	373,545	490,097	618,472	82,010	- 2,508,231	4,454	59,304
Metal mining.....	895	420	30,050	2,273,848	1,516,283	787,310	138,993	48,191	90,753	151,599	*315	49,165	*1,014	*1,311
Coal mining.....	1,786	722	17,572	1,801,747	1,543,460	816,924	142,220	131,656	76,546	168,376	15,853	- 807,381	* - 2,334	15,244
Oil and gas extraction.....	24,052	8,272	636,793	11,378,580	6,049,862	1,818,099	553,779	181,288	300,245	221,343	60,223	- 1,711,569	5,770	33,205
Nonmetallic minerals, except fuels.....	1,336	229	5,030	984,370	611,405	347,251	60,348	12,411	22,553	77,154	5,619	- 38,447	*4	9,545
Construction	75,275	1,823	168,549	8,731,920	19,733,317	13,673,945	334,917	267,601	343,927	2,500,562	386,039	2,126,987	- 63	22,180
General building contractors and operative builders.....	26,692	1,040	64,777	5,919,345	10,267,575	7,713,923	76,126	90,685	255,035	833,821	153,044	967,097	- 838	18,403
General building contractors.....	25,882	886	61,794	4,549,667	8,815,266	6,676,808	70,170	79,733	198,736	769,224	148,951	708,618	233	14,741
Operative builders.....	810	154	2,983	1,369,677	1,452,308	1,037,115	9,556	56,299	64,596	4,093	258,479	* - 1,071	*3,662	
Heavy construction contractors.....	3,634	110	7,952	1,397,969	3,797,832	2,848,960	102,924	52,315	37,824	598,539	19,999	347,605	733	1,419
Highway and street construction.....	1,119	102	2,518	414,669	1,096,592	870,409	26,505	28,705	10,459	140,116	6,686	58,477	281	553
Heavy construction, except highway.....	2,515	*8	5,434	983,301	2,701,240	1,978,550	76,419	23,609	27,365	458,423	13,313	289,128	*452	866
Special trade contractors.....	44,948	673	95,818	1,406,270	5,593,106	3,111,062	155,868	120,878	51,069	1,031,701	212,995	812,284	*42	2,358
Plumbing, heating, and air conditioning.....	6,017	**	13,092	189,795	946,541	607,268	17,868	17,813	8,270	115,378	36,608	111,513	*13	*1,025
Painting, paper hanging, and decorating.....	3,889	*297	8,538	45,171	316,154	137,430	6,736	8,424	2,568	94,892	19,036	61,896	—	—
Electrical work.....	3,083	**	6,692	194,612	618,901	403,169	8,700	12,176	3,372	107,830	19,601	70,831	*206	—
Masonry, stonework, tile setting, and plastering.....	6,020	*16	12,663	140,853	736,956	377,901	14,156	21,812	2,973	212,581	23,736	126,709	*33	—
Carpentering and flooring.....	5,340	*96	11,227	92,897	464,221	227,532	8,105	7,881	3,252	81,475	36,416	105,211	—	*571
Roofing and sheet metal work.....	2,518	*15	5,422	66,253	339,503	190,343	6,730	6,375	2,025	61,083	9,764	59,404	—	—
Concrete work.....	2,579	*11	5,211	93,533	425,819	257,503	14,659	13,386	3,308	91,397	11,478	42,403	* - 3	—
Water well drilling.....	934	*16	2,006	53,038	106,450	41,655	9,836	1,970	3,887	7,185	*1,346	18,443	—	—
Miscellaneous special trade contractors.....	14,569	*209	30,969	538,455	1,713,365	868,262	69,168	34,765	21,413	296,391	55,012	215,874	* - 3	*560
Manufacturing	30,454	1,561	87,230	8,900,756	13,107,895	9,248,281	453,956	239,104	281,775	2,003,466	167,831	484,564	4,261	39,216
Food and kindred products.....	1,794	288	8,874	683,105	1,605,605	1,224,613	35,293	38,008	30,163	161,260	12,707	43,781	*24	3,763
Textile mill products.....	526	*6	1,264	92,723	167,360	125,241	4,201	3,367	2,741	24,946	1,227	13,876	*549	—
Apparel and other textile products.....	2,161	*63	5,167	193,294	530,723	329,612	5,775	15,524	5,275	185,091	10,222	44,497	*38	*177
Lumber and wood products, except furniture.....	5,972	50	14,386	1,227,852	1,887,044	1,251,089	86,506	38,990	40,092	294,775	32,620	69,138	1,036	21,828
Furniture and fixtures.....	1,268	*183	3,275	64,708	208,543	125,201	3,325	5,109	2,724	32,102	6,431	31,569	*5	—
Printing, publishing, and allied industries.....	6,517	274	18,852	788,347	888,893	356,942	58,134	20,446	17,595	165,877	22,216	66,802	* - 116	*2,937

Footnotes at end of table.

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Manufacturing—Continued														
Chemicals and allied industries	413	*34	1,696	2,609,779	2,419,577	1,973,460	118,150	33,745	110,695	388,385	*1,506	- 48,954	—	*69
Leather and leather products	*227	**	*468	*19,346	*71,091	*9,517	*504	*1,010	*461	*2,393	*10,480	*8,918	—	—
Stone, clay, and glass products	1,426	*12	3,667	314,216	486,131	305,586	26,447	13,621	9,301	73,365	8,842	43,080	—	*2,873
Primary metal industries	145	**	511	232,624	427,746	323,504	14,404	6,801	7,402	34,086	*4,313	43,206	*2,581	—
Fabricated metal products	3,100	131	7,964	425,348	765,120	488,081	21,703	17,220	10,103	142,210	21,381	80,594	*147	*873
Machinery, except electrical	1,322	*6	2,889	375,985	647,738	453,444	14,437	7,960	20,464	132,393	6,706	39,902	—	*15
Electrical and electronic equipment	861	*291	5,260	238,539	325,213	214,884	5,904	11,251	3,608	109,330	14,876	- 19,861	—	*1
Transportation equipment	358	—	743	126,781	91,959	32,791	*5,229	*1,539	*313	*16,671	*101	*36,140	—	—
Other manufacturing industries	4,339	194	12,139	1,504,689	2,584,868	1,994,243	53,891	24,512	20,837	232,075	22,291	11,946	—	*6,679
Manufacturing not allocable	*25	*25	*75	*3,418	*283	*72	*50	*1	—	—	—	- 52	—	—
Transportation, communication, electric, gas, and sanitary services	19,778	1,404	61,036	7,993,284	5,409,055	1,957,638	852,663	146,418	315,583	513,807	61,088	367,734	130	12,426
Local and interurban passenger transit	1,198	*161	3,894	24,139	96,530	*16,486	4,200	2,885	1,977	21,023	*2,429	10,364	—	*32
Taxicabs	*250	—	*500	*3,742	*31,191	*8,778	*655	*927	*438	*5,751	*2,128	*5,281	—	—
Other passenger transportation	948	*161	3,394	20,397	65,339	*7,707	3,545	1,958	1,540	*15,272	*302	5,084	—	*32
Trucking and warehousing	11,136	325	25,806	856,932	1,497,405	374,959	151,331	55,929	49,385	235,503	32,770	114,214	- 86	*428
Trucking, local and long distance	10,182	*321	23,380	542,053	1,342,527	331,439	122,645	51,221	34,962	217,185	26,333	107,897	- 23	*428
Public warehousing and trucking terminals	954	*4	2,426	314,878	154,879	43,520	28,685	4,708	14,424	18,319	6,437	6,317	- 62	—
Water transportation	1,318	128	5,268	1,725,503	563,744	174,337	190,431	7,249	109,131	65,748	4,336	- 59,019	94	- 1,226
Air transportation	1,176	*198	3,574	191,235	120,581	*22,279	39,358	2,042	22,571	15,609	*1,800	- 28,096	—	—
Transportation services	1,953	93	5,735	1,776,444	1,554,610	614,642	214,594	26,510	58,697	40,045	6,520	478,095	- 24	*212
Passenger transportation arrangement	1,017	*22	2,233	55,686	406,184	323,076	2,982	2,580	1,064	16,822	2,113	8,523	*9	*117
Freight transportation arrangement	323	*35	1,192	273,920	101,861	42,623	35,098	10,650	8,132	10,702	*1,483	- 23,457	—	*95
Other transportation services	613	*36	2,310	1,446,837	1,046,564	248,943	178,514	13,300	49,501	12,520	*2,924	493,029	- 33	—
Communication	1,151	349	12,040	669,610	430,163	89,775	81,998	34,808	89,701	3,804	- 38,844	- 327	- 327	*2,220
Electric, gas, and water services	546	*20	1,519	2,556,531	948,448	629,331	150,942	27,500	32,705	11,654	*6,495	- 132,573	*473	*2,882
Sanitary services	1,300	*130	3,200	192,892	197,575	35,836	19,809	9,014	6,309	34,524	2,934	23,594	—	*7,879
Wholesale and retail trade	204,916	6,632	487,819	16,336,201	58,229,310	43,908,867	676,544	947,853	544,513	4,358,111	725,185	2,858,401	7,919	54,442
Wholesale trade	31,513	788	81,668	5,511,297	20,512,475	17,155,196	165,129	180,303	160,537	890,381	197,763	909,083	6,509	9,786
Motor vehicles and automotive equipment	2,524	*6	6,052	205,729	713,756	550,356	4,908	6,639	5,766	41,968	11,034	52,477	—	—
Lumber and construction materials	1,336	25	3,810	221,620	829,622	680,288	9,760	8,758	7,048	46,922	5,082	29,869	—	*1,006
Electrical goods	1,445	*34	3,112	110,625	290,088	207,414	3,105	2,985	1,761	24,060	7,432	23,528	*6	*54
Hardware, plumbing, and heating equipment	773	*6	1,744	102,976	324,042	243,292	3,071	3,788	2,195	24,071	3,421	27,168	—	*305
Farm machinery and equipment	1,194	*19	2,704	287,139	711,100	599,204	7,202	7,925	6,746	37,503	4,886	34,699	*40	*113
Other machinery, equipment, and supplies	4,102	74	9,999	434,724	946,695	663,740	15,253	11,777	10,359	63,182	13,276	89,087	*1	*557
Other durable goods	5,304	157	14,621	1,186,991	3,253,268	2,600,757	29,503	26,685	28,264	144,915	61,422	174,425	*9	2,017
Drugs, chemicals, and allied products	948	*22	2,092	204,464	438,426	318,590	4,610	3,294	2,867	55,408	3,410	45,632	—	- 138
Apparel, piece goods, and notions	1,720	*9	4,120	212,984	634,136	435,850	3,135	6,883	17,349	43,579	7,829	44,139	—	—
Groceries and related products	3,451	94	9,079	543,172	3,618,832	3,123,874	21,728	24,289	16,540	164,247	23,986	137,118	*960	1,162
Farm-product raw materials	1,724	122	5,305	750,631	3,908,846	3,812,121	24,507	10,659	31,501	75,771	13,905	48,880	*5,624	2,415
Alcoholic beverages	571	**	1,487	168,011	771,187	643,248	5,385	24,532	3,851	32,729	6,780	25,676	—	1,048
Other nondurable goods	6,256	214	17,398	1,075,004	4,034,475	3,455,257	32,671	41,831	26,056	132,808	34,675	170,519	- 84	*1,247
Wholesalers not allocable	*165	**	*345	*7,228	*88,204	*21,205	*291	*258	*235	*3,218	*628	*5,869	- 47	—
Retail trade	173,190	5,844	405,421	10,819,340	37,702,076	26,741,659	511,358	767,366	383,914	3,466,280	527,419	1,947,728	1,411	43,834
Building materials, paint, hardware, garden supply, and mobile home dealers	8,525	225	21,193	1,065,986	2,713,720	1,966,464	38,729	49,875	37,153	214,963	47,211	183,011	*592	6,431
Lumber and other building materials dealers	2,389	43	6,281	481,841	1,254,618	931,694	17,909	19,938	12,489	105,379	13,874	80,484	17	5,968
Paint, glass, and wallpaper stores	1,073	*15	2,436	47,189	160,479	109,208	1,954	3,415	1,090	14,215	*4,028	9,810	—	—
Hardware stores	2,959	*127	7,263	291,244	723,905	495,129	7,696	16,036	6,927	57,758	21,712	65,666	—	*409
Retail nurseries and garden supply stores	1,675	—	4,095	86,776	259,537	169,828	5,936	5,809	4,403	25,392	5,155	16,030	*574	—
Mobile home dealers	429	*40	1,118	158,937	315,181	260,606	5,234	4,678	12,245	12,219	2,441	11,022	*1	*54
General merchandise stores	2,843	169	7,003	336,748	896,017	663,951	7,525	13,500	7,312	66,794	13,809	53,503	- 24	*148
Variety stores	840	*34	2,285	86,866	184,591	133,806	1,513	2,743	1,380	16,888	2,802	13,336	- 25	—
Other general merchandise stores	2,003	*135	4,718	249,882	711,427	530,145	6,012	10,757	5,932	49,906	11,007	40,167	*1	*148

Footnotes at end of table.

Partnership Returns/1979

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Wholesale and retail trade—Continued														
Retail trade—Continued														
Food stores	21,807	469	48,704	1,112,441	6,854,311	5,482,469	67,530	99,426	37,901	423,223	54,986	272,404	*21	2,756
Grocery stores	14,530	191	32,090	835,494	5,529,594	4,509,756	47,168	79,158	27,744	309,682	35,785	222,331	*21	2,586
Meat and fish markets, including freezer provisioners	2,252	*119	5,020	102,812	555,405	446,011	5,492	5,544	2,238	29,301	7,302	21,939	—	—
Fruit stores and vegetable markets	807	*10	1,804	14,087	145,124	115,424	2,995	1,303	312	7,878	*1,083	4,055	—	—
Candy, nut, and confectionery stores	863	—	1,427	27,062	85,563	36,186	1,412	2,396	*1,538	*6,970	*483	*7,234	—	—
Dairy products stores	882	*26	2,238	56,027	150,199	113,708	3,954	2,071	2,710	*631	—	12,850	—	*168
Retail bakeries	1,281	*118	2,710	34,871	159,987	97,092	3,235	4,764	1,135	33,278	6,167	7,336	—	—
Miscellaneous food stores	1,412	*5	3,415	42,286	248,438	174,292	*118	4,191	2,223	23,263	3,534	11,513	—	*2
Automotive dealers and service stations	23,704	250	53,250	1,950,087	10,029,557	8,264,594	75,222	143,570	87,921	485,928	99,809	421,102	*286	7,233
Motor vehicle dealers - new car dealers (franchised)	1,533	32	3,633	522,246	2,114,149	1,834,270	17,468	15,139	34,678	115,577	16,501	37,882	*3	83
Motor vehicle dealers - used cars only	3,359	*4	7,146	239,331	1,120,336	947,024	5,428	8,939	13,839	34,903	11,024	39,911	—	*2,050
Auto and home supply stores	4,531	*14	10,186	356,308	950,703	659,806	13,630	18,822	10,066	83,805	22,890	55,709	—	*938
Gasoline service stations	11,779	200	26,929	599,183	3,318,260	4,400,148	32,781	91,851	17,849	223,192	44,692	274,219	*330	3,576
Boat dealers	936	—	1,936	88,391	197,767	160,557	2,011	3,339	4,740	12,362	*121	5,449	*13	—
Recreational vehicles	176	—	386	38,786	103,935	86,728	910	1,566	2,746	4,893	*969	2,261	*-81	—
Motorcycle dealers	609	—	1,454	43,809	140,439	111,956	1,093	2,983	2,593	7,586	*1,385	3,266	—	*586
Miscellaneous aircraft and automotive dealers	781	—	1,580	62,032	83,969	64,104	1,901	901	1,409	*3,610	*2,227	2,405	—	—
Apparel and accessory stores	14,064	561	31,237	808,406	1,808,224	1,154,093	21,598	34,514	18,064	177,063	43,708	115,424	*-10	*1,633
Men's and boys' clothing and furnishings stores	1,608	*300	3,884	160,961	299,175	193,679	2,931	5,460	2,562	26,682	7,197	24,722	*-1	*797
Women's ready-to-wear stores	3,618	*104	7,561	168,344	376,827	233,807	6,329	9,256	3,486	38,963	5,012	21,800	—	*826
Women's accessory and specialty stores	1,308	*107	2,781	41,026	111,756	69,171	1,747	2,386	1,514	14,503	*760	4,837	*-11	—
Children's and infants' wear stores	1,029	—	2,173	43,299	94,540	60,821	902	1,555	2,186	*8,826	*2,403	*1,890	—	—
Family clothing stores	2,378	—	5,409	154,792	378,017	249,749	4,033	6,883	3,931	38,946	12,311	20,054	—	—
Shoe stores	1,704	*25	3,995	101,552	262,028	170,380	2,131	4,932	2,063	25,020	7,493	20,827	—	—
Furriers and fur shops	*158	—	*339	*25,012	*52,623	*37,361	*663	*790	*299	*3,038	*1,786	*5,484	—	—
Apparel and accessory stores, not elsewhere classified	2,261	*25	5,095	113,420	233,257	138,926	2,862	3,252	2,022	21,086	6,746	15,679	*2	*10
Furniture and home furnishings stores	12,409	760	29,236	962,495	2,327,190	1,505,258	29,791	47,249	26,618	259,961	61,892	145,062	—	*784
Furniture stores	3,963	238	9,201	609,339	1,172,108	703,712	12,928	26,327	16,794	137,396	24,709	109,229	—	*267
Floor covering stores	1,653	**	3,554	99,567	282,139	192,403	4,475	4,986	2,628	42,088	9,514	5,040	—	*90
Drapery, curtain and upholstery stores	1,291	*96	2,783	*6,765	47,387	23,784	742	1,286	*726	6,612	*822	6,611	—	—
Home furnishings and equipment stores, except appliances	1,630	**	3,987	59,944	210,892	145,073	2,255	3,249	1,718	21,924	*5,325	5,929	—	—
Household appliance stores	920	—	2,189	70,708	219,334	158,034	2,268	4,332	1,431	25,982	6,229	16,825	—	*427
Radio and television stores	1,475	*136	3,282	56,347	226,115	159,122	2,368	3,761	2,127	12,796	13,398	-1,182	—	—
Music stores	1,477	*269	4,240	59,826	169,215	123,129	4,753	3,307	1,194	13,162	*1,895	2,610	—	—
Eating and drinking places	38,343	1,602	99,471	2,333,756	6,608,452	3,213,771	183,049	259,002	108,379	1,392,986	97,690	297,214	*224	9,365
Eating places	29,295	**	78,421	1,948,173	5,855,760	2,834,729	154,777	224,758	90,930	1,307,949	82,021	237,897	*173	6,948
Drinking places	9,048	**	21,050	385,583	752,692	379,042	28,272	34,244	17,450	85,037	15,669	59,317	*51	*2,417
Miscellaneous retail stores	51,292	1,702	114,921	2,246,693	6,458,115	4,487,585	87,867	119,984	60,396	445,361	107,683	453,323	*342	15,483
Drug stores and proprietary stores	2,609	*38	5,845	205,777	801,731	552,284	5,237	12,777	4,124	78,571	22,087	65,301	—	—
Liquor stores	3,746	*357	9,414	333,069	1,172,420	940,184	12,410	21,635	9,376	51,765	10,489	56,278	*20	*2,281
Used merchandise stores	4,757	*19	10,325	116,084	221,686	132,747	4,018	4,867	2,360	15,385	6,189	17,821	—	—
Sporting goods and bicycle shops	3,480	*125	8,091	164,417	363,668	257,307	4,485	8,402	6,081	20,960	6,741	13,098	*-9	*21
Book stores	1,611	*220	3,879	31,719	88,665	56,493	837	1,743	915	5,416	*1,962	7,312	—	—
Stationery stores	300	*14	713	15,564	62,880	43,531	555	1,090	—	—	—	—	—	—
Jewelry stores	2,367	*15	5,393	184,566	321,035	196,984	3,929	4,883	3,618	25,701	4,465	39,322	—	*15
Hobby, toy, and game shops	2,685	*94	5,737	51,872	94,591	63,224	2,605	2,596	2,077	5,813	*437	637	—	*1,030
Camera and photographic supply stores	433	—	868	22,490	79,681	54,157	1,208	1,825	*261	7,169	*1,081	3,885	—	—
Gift, novelty, and souvenir shops	5,065	*105	11,484	154,724	344,722	219,094	7,204	8,603	4,156	29,169	5,666	15,596	—	*8,113
Luggage and leather goods stores	*242	—	*514	*7,593	*16,572	*10,169	*271	*244	*244	*721	*1,850	*-134	—	—
Sewing, needlework, and piece goods stores	2,734	*3	5,476	68,724	163,634	110,497	1,502	3,001	2,306	11,662	*2,653	11,016	—	—
Mail order houses	961	**	2,013	51,511	163,192	103,484	458	1,817	820	10,606	*2,573	23,026	*1	*3
Merchandising machine operators	2,064	**	4,554	44,516	147,375	88,149	10,726	2,851	2,011	8,353	1,697	6,644	—	*37
Direct selling organizations	947	*204	2,014	7,584	48,911	37,790	*395	*620	*278	*1,403	*797	3,018	—	—

Footnotes at end of table.

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Wholesale and retail trade—Continued														
Retail trade—Continued														
Miscellaneous retail stores—Continued														
Fuel and ice dealers, except fuel oil dealers and bottled gas dealers	581	—	1,184	29,489	137,335	110,722	1,633	1,959	892	5,872	*3,125	5,150	—	—
Fuel oil dealers	486	*110	1,036	59,425	316,044	273,232	2,014	3,168	1,068	8,741	1,397	18,278	*299	*435
Liquified petroleum gas (bottled gas) dealers	104	—	422	35,906	77,785	57,864	1,126	1,180	*219	4,221	*840	8,707	—	*9
Florists	3,337	—	6,807	81,605	298,237	153,738	6,268	9,483	3,051	42,051	3,250	30,643	—	—
Cigar stores and stands	*314	—	*633	*11,750	*58,338	*42,748	*385	*575	*446	*2,402	*1,294	*6,524	—	—
News dealers and newstands	*249	*106	*511	*13,803	*15,434	*11,779	*770	*533	*479	*968	*661	*158	—	—
Other miscellaneous retail stores	12,220	*287	27,908	554,507	1,464,180	971,409	19,830	26,118	14,726	101,617	26,602	125,678	*31	*3,539
Retail trade not allocable	*203	*106	*406	*2,729	*6,488	*3,474	*47	*266	*171	—	*631	*684	—	—
Wholesale and retail trade not allocable	*213	—	*530	*5,563	*14,759	*10,012	*57	*184	*62	*1,450	*3	*1,589	—	*823
Finance, insurance, and real estate	577,336	97,459	4,271,344	331,625,052	76,258,032	8,618,895	9,537,785	4,485,561	16,119,115	3,090,122	817,772	- 520,929	110,148	4,114,307
Finance	139,453	31,134	2,020,803	94,703,747	21,185,327	96,221	468,712	233,381	2,385,828	835,742	362,526	463,518	31,707	1,977,751
Banking and miscellaneous finance	479	—	1,277	14,511	1,241,122	242,302	—	*2,557	*32,864	*25,945	*1,673	95,560	*48	*587
Credit agencies other than banks	2,906	392	13,807	1,232,847	158,450	*142	2,042	2,829	35,475	14,283	5,114	58,399	*71	18,133
Security and commodity brokers and services	3,416	446	19,193	21,169,987	14,150,440	61,687	23,272	83,112	1,018,797	704,838	195,525	207,579	- 46,539	469,093
Security underwriting syndicates	1,216	*48	3,959	*546,167	4,450,538	*52,006	*1,519	*8,630	22,843	*132,426	*6,050	63,117	—	—
Security brokers and dealers, except underwriting syndicates	1,836	278	11,301	17,441,815	8,007,852	*4,576	11,740	71,313	976,493	541,474	185,742	211,389	191,394	175,193
Commodity contracts brokers, exchanges, and services	3,640	120	3,933	3,182,004	1,692,050	*5,104	10,013	3,168	19,461	30,938	3,733	- 66,927	- 237,932	293,900
Holding and investment companies	132,652	30,169	1,973,292	71,059,792	6,634,135	34,392	440,841	144,450	1,298,692	90,676	160,214	101,979	78,126	1,489,939
Investment clubs	12,103	1,539	122,654	781,652	45,875	*1,448	2,265	1,677	6,151	*629	*3,741	- 9,067	- 10,738	27,047
Common trust funds	2,603	82	702,375	16,868,215	2,163,353	*21	*715	495	1,290	*105	10,809	2,075,613	58,741	34,473
Other holding and investment companies	117,946	28,548	1,148,263	53,429,925	4,424,907	32,924	437,862	142,278	1,291,251	89,941	145,663	- 1,964,566	30,123	1,428,419
Insurance agents, brokers, and service	6,912	199	22,397	3,068,319	3,235,738	325,077	16,894	33,423	17,350	274,806	58,028	434,878	*626	- 9,794
Real estate	430,971	66,126	2,228,144	233,852,986	51,836,967	8,197,597	9,052,179	4,218,577	13,715,938	1,979,575	397,218	- 1,419,328	79,067	2,146,350
Operators and lessors of buildings	360,555	56,499	1,888,645	205,580,374	38,757,094	589,052	8,777,647	3,972,647	12,540,071	1,473,508	230,835	- 2,633,275	66,150	1,896,813
Lessors, other than buildings	27,130	1,821	130,195	5,423,473	772,140	69,649	85,982	65,140	155,645	20,521	9,280	171,954	7,399	118,930
Real estate agents, brokers, and managers	21,161	3,540	110,962	6,296,577	3,315,657	1,510,680	87,804	66,196	295,601	262,389	86,365	176,252	2,070	52,234
Title abstract companies	*170	*3	*404	*27,730	*29,774	*8,683	*903	*876	*371	*823	*5,553	—	—	—
Subdividers and developers, except cemeteries	21,314	4,249	95,729	16,306,634	8,870,495	5,982,594	98,262	111,752	717,351	205,053	67,763	850,376	3,449	74,786
Cemetery subdividers and developers	*280	*11	*1,301	*99,394	*24,522	*16,850	*156	*2,256	*1,306	*180	*773	*367	*1	*367
Combined real estate, insurance, loans, law offices	361	*3	908	118,803	67,285	*20,089	*1,424	1,829	*4,642	*8,567	*2,459	10,314	—	*3,219
Services	238,716	13,095	813,459	37,659,177	49,727,591	7,631,630	3,362,246	1,491,595	1,890,824	11,456,000	1,631,674	11,339,292	13,863	216,884
Hotels and other lodging places	16,952	2,424	81,916	11,949,091	6,600,623	1,606,845	692,965	366,183	826,667	1,261,299	55,354	102,429	*3,400	70,229
Hotels	2,253	458	14,715	4,676,569	2,703,136	709,551	248,050	147,248	310,850	586,111	19,998	- 4,932	*60	14,896
Motels, motor hotels, and tourist courts	8,930	1,263	45,485	5,750,889	3,377,928	847,304	352,119	187,044	417,504	615,309	25,076	115,557	*3,291	18,676
Rooming and boarding houses	814	*33	2,354	201,927	101,403	22,829	13,640	5,094	15,342	16,995	*306	- 2,838	—	—
Sporting and recreational camps	729	*58	2,180	110,482	49,948	6,790	7,303	3,020	5,257	8,273	*1,640	*6,155	—	—
Trailing parks and camp sites for transients	3,737	582	15,213	1,164,931	324,287	13,328	69,800	21,938	75,029	24,035	7,668	7,894	*48	*36,657
Organizational hotels and lodging houses, on a membership basis	489	*30	1,969	44,293	43,921	*7,043	2,053	1,839	*2,686	*10,575	*666	*7,097	—	—
Personal services	24,266	624	54,324	640,011	1,467,295	402,182	66,335	44,141	25,387	327,795	107,117	194,608	*176	*46
Coin-operated laundries and dry cleaning	3,055	**	6,612	145,134	224,482	48,108	22,351	6,569	6,266	45,287	9,236	23,130	—	—
Other laundry, cleaning, and garment services	3,752	—	8,505	93,248	266,008	69,575	10,257	9,379	3,893	78,504	9,939	33,683	—	—
Photographic studios, portrait	1,312	—	2,726	10,726	66,288	29,654	1,709	1,209	*123	8,865	*8,809	8,295	—	—
Beauty shops	7,970	*322	16,604	61,579	318,183	72,838	8,849	10,837	2,868	97,695	35,786	35,018	—	*48
Barber shops	2,628	—	5,350	10,120	112,519	9,238	2,179	3,478	643	29,799	25,426	25,561	—	—
Shoe repair and hat cleaning shops	*104	—	*208	—	*6,498	*3,626	*60	*263	—	*2,974	*1,210	*552	—	—
Funeral service and crematories	1,902	*94	4,511	200,414	288,279	98,952	11,674	8,106	5,675	38,843	12,426	52,358	*127	*2
Miscellaneous personal services	3,543	182	9,808	118,789	185,038	70,192	9,256	4,300	5,919	25,829	6,286	16,011	*49	—
Business services	42,274	3,752	155,306	8,925,612	4,009,392	742,806	1,408,190	77,307	429,178	488,366	113,525	186,777	8,607	48,677
Advertising	1,632	33	4,888	134,574	279,647	152,930	10,778	4,749	8,392	39,448	10,386	16,571	—	*2
Services to buildings	4,560	*313	10,349	43,652	182,283	56,287	7,391	5,376	1,552	55,978	10,229	36,574	*10	*422
Computer and data processing services	2,573	244	9,095	293,394	210,894	55,968	58,367	4,155	7,015	37,596	2,323	- 10,618	—	*3,605
Management and public relations	4,835	94	13,334	507,202	569,547	68,745	17,156	12,712	19,903	128,264	20,926	182,212	4,996	7,505
Equipment rental and leasing	17,554	2,279	86,574	6,868,922	1,761,016	72,888	1,289,159	22,455	376,229	39,477	35,485	- 224,293	- 301	23,044
Other business services	10,920	789	31,066	1,077,868	1,006,004	335,988	25,340	27,861	16,087	187,604	34,177	186,330	3,902	*14,100

Footnotes at end of table.

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Services—Continued														
Automobile repair and services	22,070	434	54,242	1,289,482	2,165,301	1,010,386	176,502	58,787	74,047	277,831	73,089	256,917	*44	2,002
Automotive rentals, without drivers	1,913	267	7,353	487,285	231,185	42,600	119,313	6,721	38,422	25,122	2,072	-19,757	*13	*1,596
Automobile parking	553	*41	1,510	173,365	93,088	*6,876	2,627	5,106	7,266	13,424	*2,282	23,287	—	*510
Automotive top and body repair shops	4,881	*15	10,160	120,977	441,891	221,155	8,245	11,550	4,863	67,748	16,290	81,604	*-12	*271
General automotive repair shops	7,923	*40	16,234	195,455	757,285	418,435	18,062	17,495	7,512	83,091	22,272	110,194	—	*32
Other automotive repair shops	2,705	*41	9,514	102,769	341,133	169,468	6,528	9,379	3,722	54,966	22,377	40,989	—	*32
Automotive services, except repair	4,095	*30	9,471	209,631	300,718	151,851	21,727	8,536	12,263	33,481	7,797	20,601	*43	*613
Miscellaneous repair services	9,094	*28	19,238	187,422	643,018	316,616	13,511	14,166	5,964	92,495	28,500	100,154	—	*248
Radio and TV repair shops	1,708	*13	3,617	25,600	98,497	46,863	2,135	2,073	1,506	8,236	*5,521	16,439	—	—
Electrical repair shops, except radio and TV	1,105	*15	2,311	31,766	149,255	82,419	2,022	3,854	1,291	21,193	*3,556	19,788	—	—
Reupholstery and furniture repair	1,541	—	3,183	4,064	54,290	21,835	1,095	1,165	*382	*7,995	*3,199	9,252	—	—
Other miscellaneous repair shops	4,740	—	10,127	125,992	340,976	165,499	8,259	7,075	2,784	55,071	16,224	55,071	—	*248
Motion pictures	3,500	771	22,364	1,191,028	1,029,424	442,483	198,590	12,979	52,661	89,239	13,892	-43,564	—	*2,045
Motion picture production, distribution, and services	2,618	724	18,385	998,166	740,384	322,495	186,789	3,231	46,624	40,992	9,312	-68,172	—	*1,948
Motion picture theaters	882	47	3,979	192,862	289,040	119,989	11,802	9,748	6,037	48,248	4,579	24,608	—	*96
Amusement and recreation services, except motion pictures	15,531	1,369	62,760	2,334,656	2,165,846	486,163	226,251	85,871	121,063	516,602	41,092	23,819	601	20,095
Producers, orchestras, and entertainers	2,043	65	10,357	144,661	452,289	73,653	39,487	6,630	4,036	75,653	16,349	49,865	*13	*52
Billiard and pool establishments	*317	—	*638	*1,872	*11,506	*3,422	*350	527	*83	*2,230	*390	*340	—	—
Bowling alleys	764	*59	6,060	212,961	184,809	30,214	16,434	10,169	9,338	44,780	3,574	12,587	*188	*1,632
Professional sports clubs and promoters	71	47	745	192,215	127,871	26,230	7,767	4,319	7,694	72,789	2,773	-29,723	—	*674
Racing, including track operation	4,855	*493	13,128	219,542	177,545	41,167	38,928	7,552	5,706	17,728	*675	-45,953	*1,199	*1,913
Other amusement and recreation services	7,481	705	31,832	1,563,406	1,211,821	311,477	123,304	56,674	94,207	303,422	17,331	36,684	*-799	15,823
Medical and health services	20,910	1,070	79,301	2,236,399	7,473,890	502,938	144,088	198,294	126,963	1,850,291	235,377	2,369,104	*44	9,949
Offices of physicians	8,929	254	35,471	499,810	3,815,379	59,678	38,488	58,140	15,760	722,373	127,706	1,779,351	—	*55
Offices of dentists	3,198	*12	7,484	182,837	641,572	44,859	17,974	13,646	13,076	121,772	32,118	197,568	*44	*109
Offices of osteopathic physicians	*56	—	*154	*2,037	*5,623	—	148	*421	*121	*5,200	*1,388	*11,784	—	—
Offices of chiropractors	*346	—	*912	*11,579	*49,735	*1,124	804	*971	*67	*11,664	*1,566	*17,562	—	—
Offices of optometrists	1,839	*129	3,971	77,858	244,093	65,827	5,353	4,193	2,766	33,455	11,245	64,751	—	*9,107
Registered and practical nurses	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Nursing and personal care facilities	1,537	520	10,488	930,678	1,227,830	192,455	43,129	78,446	62,917	530,580	14,818	45,198	—	*95
Hospitals	87	34	1,740	305,296	585,010	45,694	13,686	21,289	20,378	233,331	*1,378	28,422	—	—
Medical laboratories	1,391	*87	8,744	82,406	271,486	30,950	*9,192	7,362	5,591	74,227	*3,378	45,476	—	—
Dental laboratories	973	—	1,960	16,234	124,084	22,524	*2,493	3,656	278	26,349	*1,008	42,601	—	—
Other medical and health services	2,554	34	8,377	127,663	489,078	39,827	12,821	10,171	6,010	91,341	40,773	136,390	—	*583
Legal services	28,836	82	105,273	2,568,580	12,424,203	176,557	181,952	308,042	53,755	2,954,311	302,095	5,841,940	711	12,123
Educational services	2,894	*76	6,490	83,677	116,337	16,078	4,782	5,448	2,775	28,879	5,300	17,098	—	*-3
Engineering and architectural services	7,370	41	20,624	521,293	2,527,651	629,722	28,289	59,500	11,643	745,386	111,492	396,188	*93	921
Accounting, auditing, and bookkeeping services	12,657	*67	43,670	1,432,681	6,305,001	82,471	93,378	187,630	50,994	2,451,111	467,781	1,467,073	*-281	1,974
Certified public accountants	8,430	*67	34,123	1,341,925	5,953,069	75,656	85,231	179,095	46,206	2,343,808	436,703	1,362,303	*31	1,645
Other accounting, auditing, and bookkeeping services	4,227	—	9,547	90,756	351,932	*6,815	8,147	8,535	4,787	107,304	31,078	104,770	*-312	*328
Other services	32,362	2,357	107,951	4,299,245	2,799,611	1,216,382	127,402	73,246	109,726	372,392	77,060	426,749	467	48,579
Nature of business not allocable	*224	*14	*499	*81,945	*5,272	*2,334	*1,046	*460	*3,871	*683	*234	*-3,307	—	—

Footnotes at end of table.

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
All industries	765,575	52,626	4,051,871	202,994,406	191,346,588	81,226,034	7,281,355	4,942,695	7,605,972	20,448,731	2,704,523	40,000,896	117,328	2,095,514
Agriculture, forestry, and fishing	78,122	2,017	215,877	9,877,965	15,333,947	9,181,386	952,034	256,174	606,257	1,031,523	121,741	2,614,317	- 4,275	121,120
Farms.....	68,926	1,557	187,525	8,976,113	13,544,521	8,330,325	880,418	223,671	570,908	801,719	84,540	2,303,879	- 4,331	118,993
Field crop.....	26,853	465	72,660	3,569,734	3,677,370	1,735,053	362,038	81,465	209,823	239,620	38,429	867,565	114	56,802
Vegetable and melon.....	2,385	—	7,725	300,900	919,145	519,314	57,295	24,213	21,409	156,050	* 3,706	170,677	—	* 2,107
Fruit and tree nut.....	5,422	345	29,670	1,277,736	1,017,754	442,021	64,196	31,024	60,613	173,207	8,854	266,202	* 172	7,808
Horticultural specialty.....	1,520	* 129	5,083	123,445	232,395	110,209	16,002	7,572	7,802	36,738	* 1,347	42,360	—	* 4,764
Beef cattle feedlots.....	1,177	* 54	3,120	293,338	861,911	695,278	16,050	4,108	23,257	14,203	2,402	64,251	* 701	* - 2
Beef cattle, except feedlots.....	13,274	278	34,135	1,847,220	3,724,973	2,872,858	121,058	31,126	128,154	54,052	10,415	413,856	- 5,317	20,602
Hogs, sheep, and goats.....	3,475	* 5	8,147	342,845	625,537	435,570	40,700	6,641	18,720	18,706	* 2,618	77,068	* - 17	* 1,274
Dairy farms.....	13,117	* 251	30,960	975,898	1,907,019	1,079,635	185,059	32,122	90,583	60,899	13,129	344,033	* - 6	24,853
Poultry and eggs.....	615	* 10	1,782	151,448	328,694	240,494	12,457	3,093	6,662	18,827	1,995	30,717	* 22	* - 2
General livestock, including animal specialty.....	1,064	—	2,171	70,283	243,803	197,220	4,688	2,177	5,888	6,594	* 1,437	25,268	—	* 787
Farms not allocable.....	* 24	—	* 72	* 23,266	* 5,919	* 2,673	* 894	* 131	* 217	* 722	* 206	* 1,882	—	—
Agricultural services.....	6,856	* 426	17,541	513,916	1,360,521	668,616	45,243	23,636	24,282	179,824	17,876	247,560	* 8	* 1,485
Veterinary services.....	1,472	—	3,798	138,108	358,361	56,398	9,419	6,983	7,607	53,410	11,831	114,270	* 37	—
Livestock breeding.....	* 425	* 10	* 1,555	* 42,657	* 38,190	* 12,871	* 2,193	* 865	* 1,741	* 1,762	* 257	* 9,977	—	—
Animal services, except livestock breeding and veterinary.....	431	* 93	1,013	* 19,871	81,845	* 66,824	1,501	815	* 1,112	* 2,085	* 229	2,200	—	* 78
Landscape and horticultural services.....	2,832	* 305	6,269	84,684	254,758	108,643	12,182	5,566	3,580	45,042	* 512	57,339	—	* - 133
Other agricultural services.....	1,696	* 18	4,906	228,595	627,368	423,880	19,948	9,418	10,241	77,525	5,047	63,774	* - 29	* 1,541
Forestry.....	1,188	* 29	7,991	136,838	232,930	106,976	12,448	6,960	6,602	23,821	* 9,005	28,876	* 48	* 99
Fishing, hunting, and trapping.....	1,152	* 5	2,820	251,099	195,975	75,470	13,926	1,906	4,464	26,159	10,321	34,002	—	* 542
Mining	13,970	4,840	411,789	7,429,694	7,882,920	2,828,360	447,340	308,537	186,820	447,549	35,891	2,521,601	367	36,867
Metal mining.....	118	* 88	474	1,459,154	1,195,235	532,379	57,422	43,789	38,522	124,681	* 192	192,075	—	* 1,311
Coal mining.....	712	* 118	2,491	742,635	1,083,428	490,673	70,391	111,548	8,767	101,808	8,598	128,966	* - 23	* 13,923
Oil and gas extraction.....	12,325	4,586	405,980	4,783,740	5,143,988	1,555,302	285,552	144,233	133,254	173,358	23,648	2,133,691	385	14,136
Nonmetallic minerals, except fuels.....	815	* 46	2,844	444,165	460,269	250,007	39,974	8,968	6,276	47,699	3,453	66,869	* 4	7,498
Construction	57,611	1,123	126,016	5,829,423	16,560,425	11,155,474	258,193	215,205	216,892	2,153,056	233,220	2,510,946	682	15,141
General building contractors and operative builders.....	18,184	351	42,350	3,740,661	8,367,952	6,127,184	52,360	72,586	157,354	679,885	76,125	1,175,905	363	11,630
General building contractors.....	17,733	259	40,436	2,775,333	7,126,028	5,270,871	47,086	64,258	123,716	618,580	72,518	892,078	231	9,968
Operative builders.....	451	92	1,914	965,328	1,241,924	856,314	5,274	8,327	33,638	61,305	3,607	293,827	* 133	* 1,662
Heavy construction contractors.....	2,574	105	5,571	943,118	3,189,131	2,352,692	74,622	32,314	20,646	583,100	15,849	434,536	278	1,154
Highway and street construction.....	720	102	1,580	297,704	864,979	665,574	21,797	10,393	7,889	114,625	4,995	83,226	281	481
Heavy construction, except highway.....	1,854	* 3	3,991	645,414	2,324,152	1,687,119	52,825	21,921	12,757	423,476	10,854	351,310	* - 3	673
Special trade contractors.....	36,852	667	78,093	1,145,644	5,003,342	2,675,597	131,202	106,582	38,892	898,570	141,247	896,571	* 41	2,357
Plumbing, heating, and air conditioning.....	4,731	**	10,287	132,088	845,252	548,833	14,281	14,830	4,076	95,942	24,929	119,712	* 13	* 1,025
Painting, paper hanging, and decorating.....	3,133	* 297	6,653	39,343	277,956	125,288	5,565	7,377	1,709	85,420	* 8,755	65,527	—	—
Electrical work.....	2,662	**	5,738	171,947	528,680	325,129	8,354	11,584	2,925	87,975	18,438	74,877	—	* 206
Masonry, stonework, tile setting, and plastering.....	5,346	* 16	11,083	120,101	654,460	319,653	11,405	18,591	2,263	188,325	13,422	143,444	* 33	—
Carpentering and flooring.....	5,086	* 96	10,719	87,957	446,227	216,777	7,631	7,697	3,191	79,662	34,441	105,466	—	* 571
Roofing and sheet metal work.....	2,094	* 15	4,571	62,313	316,102	176,258	6,101	5,820	1,943	55,262	6,388	61,299	—	—
Concrete work.....	1,970	* 11	3,993	82,785	330,309	195,848	10,825	10,748	2,166	77,875	* 1,282	50,946	—	* - 3
Water well drilling.....	625	* 16	1,388	50,316	103,743	39,840	8,888	1,955	3,747	7,105	* 1,346	19,363	—	—
Miscellaneous special trade contractors.....	11,206	* 203	23,663	398,794	1,500,613	727,872	58,164	31,704	16,873	257,505	32,245	259,873	* - 4	* 559
Manufacturing	19,076	695	51,150	4,530,556	9,883,012	6,589,730	237,629	174,267	91,872	1,456,776	109,526	1,357,723	3,491	16,508
Food and kindred products.....	1,072	168	5,665	455,085	1,255,176	933,709	24,653	32,535	15,422	117,007	9,111	76,787	* 9	* - 20
Textile mill products.....	398	* 4	882	73,486	153,137	111,593	3,466	3,167	2,515	24,513	* 1,227	14,840	* 549	—
Apparel and other textile products.....	1,069	* 58	2,636	166,601	464,785	286,896	4,747	12,728	3,703	157,909	8,230	50,217	* 36	* 177
Lumber and wood products, except furniture.....	4,472	* 26	10,376	460,722	1,303,388	753,405	46,770	28,573	15,713	199,290	23,242	146,144	* 281	9,566
Furniture and fixtures.....	914	* 89	2,063	42,576	156,871	87,224	2,481	3,704	1,594	21,960	* 5,378	33,986	* 5	—
Printing, publishing, and allied industries.....	3,416	* 119	9,993	282,274	669,841	251,371	12,680	15,645	5,042	120,448	8,428	165,542	* - 116	* 2,937

Footnotes at end of table.

Partnership Returns/1979

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Manufacturing—Continued														
Chemicals and allied products	243	*4	867	1,165,834	1,828,036	1,456,159	49,901	17,598	12,101	359,734	*1,494	225,299	—	*69
Leather and leather products	*227	—	*468	*19,346	*71,091	*49,517	*504	*1,010	*461	*10,480	*2,393	*8,918	—	—
Stone, clay, and glass products	964	*12	2,577	238,538	425,899	257,749	18,344	12,222	6,908	63,932	6,981	50,220	—	*2,873
Primary metal industries	142	**	503	194,051	370,814	274,924	9,895	6,300	6,194	25,977	*6,824	49,211	*2,581	—
Fabricated metal products	2,010	130	5,375	322,431	652,340	398,706	17,917	14,570	6,463	116,817	16,979	99,149	*147	*873
Machinery, except electrical	1,092	*6	2,411	202,408	375,789	225,431	8,476	5,807	2,710	63,478	*6,083	72,263	—	*15
Electrical and electronic equipment	368	*34	843	40,899	111,874	67,160	1,678	1,804	766	17,360	3,187	15,755	—	*1
Transportation equipment	*156	—	*339	*126,338	*90,231	*31,228	*5,091	*1,539	*313	*16,477	*101	*36,692	—	—
Other manufacturing industries	2,533	31	6,152	739,967	1,953,738	1,404,660	31,026	17,066	11,967	141,394	15,849	312,699	—	*16
Manufacturing not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Transportation, communication, electric, gas, and sanitary services														
Local and interurban passenger transit	724	*14	1,841	16,899	86,457	*16,470	3,202	2,272	*1,270	*18,317	*1,054	20,317	—	*32
Taxicabs	*125	—	*250	*3,065	*25,675	*8,778	*339	*424	*178	*4,086	*752	*5,458	—	—
Other passenger transportation	599	*14	1,591	*13,834	60,781	*7,662	2,864	*1,846	*1,092	*14,226	*302	14,858	—	*32
Trucking and warehousing	7,359	*215	16,367	511,710	1,195,827	308,022	97,256	41,121	31,047	179,362	12,038	164,012	*- 86	*307
Trucking, local and long distance	6,827	*211	14,858	384,895	1,081,766	270,076	88,758	38,305	24,599	165,505	10,703	138,263	*- 23	*307
Public warehousing and trucking terminals	532	*4	1,509	126,815	114,061	37,945	8,500	2,816	6,448	13,857	*1,335	25,749	*- 62	—
Water transportation	361	*44	1,891	374,024	299,724	92,807	21,912	3,402	15,143	51,975	*3,660	99,959	*94	—
Air transportation	*283	*46	725	*45,202	*26,557	*720	*9,093	*410	*7,113	*792	*20	*6,283	—	—
Transportation services	1,206	*35	3,354	1,076,561	1,375,668	509,260	112,889	25,271	23,427	30,820	4,547	579,011	*9	*212
Passenger transportation arrangement	713	**	1,529	44,281	312,063	237,750	2,414	2,071	788	12,708	959	10,858	*8	*117
Freight transportation arrangement	85	**	*297	14,593	73,606	*38,137	831	10,273	*443	6,786	*820	8,731	—	*95
Other transportation services	408	*26	1,528	1,017,687	989,999	233,374	109,644	12,927	*22,195	11,325	*2,768	559,421	—	—
Communication	513	*80	2,317	275,280	281,415	59,408	26,911	6,879	5,780	52,666	2,024	58,854	*- 163	*419
Electric, gas, and water services	456	*7	1,188	822,163	846,203	564,441	77,139	15,602	23,104	10,995	*6,212	119,800	*130	*116
Sanitary services	875	*107	1,959	102,406	149,815	*17,555	10,657	5,660	2,663	24,325	*2,828	31,065	—	*7,879
Wholesale and retail trade														
Wholesale trade	134,643	3,593	321,525	12,432,776	49,504,246	37,416,773	474,444	747,020	343,168	3,378,037	520,305	3,578,092	7,741	31,404
Motor vehicles and automotive equipment	22,639	509	59,503	4,495,565	18,420,777	15,395,713	126,542	157,469	106,709	761,096	158,301	1,055,738	6,443	7,955
Lumber and construction materials	1,843	*3	4,323	179,643	617,011	474,970	3,852	5,231	3,509	34,776	7,175	57,799	—	—
Electrical goods	1,053	*10	2,895	171,406	694,660	572,046	7,229	7,570	4,718	34,181	3,842	40,660	—	*1,006
Hardware, plumbing, and heating equipment	819	*19	1,860	96,993	262,539	186,662	2,088	2,541	1,425	22,424	5,451	26,609	*6	—
Farm machinery and equipment	578	*6	1,354	101,470	323,810	243,212	2,309	3,788	2,195	24,033	3,421	27,831	—	*305
Other machinery, equipment, and supplies	846	*19	1,952	231,173	632,593	533,504	6,097	6,872	5,352	30,870	4,231	37,477	*40	*111
Other durable goods	2,718	42	6,705	319,327	841,457	579,534	11,699	10,636	8,823	57,096	9,888	106,855	*1	*557
Drugs, chemicals, and allied products	4,203	119	11,956	1,002,184	2,962,536	2,362,473	23,886	23,127	17,690	111,062	51,599	203,809	*- 11	2,015
Apparel, piece goods, and notions	782	*22	1,754	178,307	418,728	306,851	3,247	2,814	973	53,116	*3,128	47,934	—	—
Groceries and related products	1,309	*9	3,174	141,511	571,091	396,496	2,513	6,388	4,489	42,564	5,922	58,762	—	—
Farm-product raw materials	2,521	78	6,952	470,483	3,274,039	2,830,756	17,571	21,042	13,947	140,823	18,156	145,331	*960	709
Alcoholic beverages	981	*13	2,619	621,409	3,433,763	3,171,027	18,531	9,315	23,098	65,747	11,999	72,797	*5,596	1,669
Other nondurable goods	496	**	1,337	141,110	725,793	604,445	4,045	23,894	2,317	30,092	5,572	27,839	—	*1,048
Wholesalers not allocable	4,432	166	12,491	835,316	3,626,446	3,113,600	23,207	33,999	18,011	111,188	27,545	195,773	*- 101	535
Retail trade	*58	**	*131	*5,234	*36,313	*20,136	*267	*253	*162	*3,123	*371	*6,062	*- 47	—
Building materials, paint, hardware, garden supply, and mobile home dealers	111,791	3,084	261,492	7,931,647	31,068,710	22,011,048	347,845	589,367	236,397	2,615,491	362,001	2,520,764	1,298	22,626
Lumber and other building materials dealers	6,326	213	16,052	868,373	2,370,217	1,700,060	30,321	41,659	26,221	188,042	35,793	206,949	*592	1,297
Paint, glass, and wallpaper stores	1,711	42	4,720	419,412	1,147,900	848,763	15,795	17,865	10,082	94,850	11,039	89,814	*17	*844
Hardware stores	907	*15	2,104	33,763	127,023	82,390	1,670	2,501	855	12,191	*3,729	12,673	—	—
Retail nurseries and garden supply stores	2,363	*127	5,809	261,730	651,387	441,946	6,597	14,053	5,106	52,347	16,945	70,464	—	*409
Mobile home dealers	996	—	2,604	55,928	196,971	124,924	3,549	3,736	3,088	20,314	2,209	20,346	*574	—
General merchandise stores	349	*29	815	97,521	246,936	202,038	2,710	3,504	7,089	8,340	1,871	13,651	*1	*44
Variety stores	1,723	*149	4,673	240,710	758,606	556,749	5,217	11,713	4,651	55,017	10,050	63,334	*- 24	*146
Other general merchandise stores	414	*34	1,429	63,886	149,420	103,743	1,203	2,475	1,069	12,415	1,898	14,964	*- 25	—
Other general merchandise stores	1,309	*115	3,244	176,823	609,186	453,006	4,014	9,238	3,582	42,602	8,152	48,370	*1	*146

Footnotes at end of table.

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Wholesale and retail trade—Continued														
Retail trade—Continued														
Food stores	15,277	204	34,509	868,009	5,934,049	4,745,003	49,904	82,716	24,250	342,858	43,575	323,886	*15	2,639
Grocery stores	11,018	77	24,606	680,938	4,866,343	3,957,497	37,358	67,506	18,781	264,522	30,144	250,356	*15	2,538
Meat and fish markets, including freezer provisioners	1,596	*105	3,490	91,733	498,275	395,807	4,253	4,828	1,905	25,951	5,125	28,996	—	—
Fruit stores and vegetable markets	453	**	1,046	5,898	113,120	88,985	1,335	1,047	168	6,201	*911	7,705	—	—
Candy, nut, and confectionery stores	*244	—	*589	*13,845	*36,843	*20,312	*276	*1,793	*14	*3,011	—	*9,468	—	—
Dairy products stores	250	—	700	23,046	89,293	69,687	1,656	1,026	1,044	5,384	*298	3,734	—	*100
Retail bakeries	793	*15	1,743	17,000	115,538	65,939	2,135	2,695	444	18,159	*3,924	10,541	—	—
Miscellaneous food stores	923	*3	2,335	35,550	214,637	146,777	2,891	3,821	1,893	19,631	3,173	13,088	—	*2
Automotive dealers and service stations	16,783	174	37,249	1,485,357	8,452,773	6,920,096	57,314	118,160	60,044	391,147	63,466	494,099	*346	3,423
Motor vehicle dealers - new car dealers (franchised)	1,095	13	2,663	397,752	1,657,049	1,430,216	13,059	11,515	23,228	89,174	10,767	46,615	*3	*83
Motor vehicle dealers - used cars only	2,215	*4	4,694	164,742	896,687	749,835	3,568	6,978	8,893	27,502	6,026	49,251	—	*2,050
Auto and home supply stores	2,965	—	6,511	261,343	737,163	506,146	10,151	13,785	6,523	62,835	12,260	76,020	—	*324
Gasoline service stations	9,009	157	20,165	500,096	4,752,556	3,912,279	27,261	79,946	13,050	188,041	30,551	294,829	*330	*379
Boat dealers	587	—	1,238	67,464	153,038	121,546	1,455	1,730	3,295	10,728	*121	12,801	*13	—
Recreational vehicles	115	—	233	*23,026	65,641	53,547	592	1,201	3,349	*280	2,786	—	—	—
Motorcycle dealers	485	—	1,103	41,892	123,966	96,783	732	2,443	6,594	*1,385	6,679	—	—	*586
Miscellaneous aircraft and automotive dealers	312	—	642	29,044	66,673	49,745	496	*549	1,109	*2,924	*2,074	5,118	—	—
Apparel and accessory stores	8,461	*276	18,965	621,259	1,418,867	879,997	14,826	26,335	9,272	134,420	30,684	161,399	*10	*1,312
Men's and boys' clothing and furnishings stores	1,094	*145	2,689	131,907	259,792	164,138	2,456	4,078	2,033	23,139	4,916	28,170	*1	*797
Women's ready-to-wear stores	2,168	*103	4,443	125,360	263,036	153,867	4,512	7,115	1,519	25,913	2,791	32,799	—	*505
Women's accessory and specialty stores	692	*3	1,549	36,393	98,055	61,256	1,205	1,922	1,133	14,081	*673	7,219	*11	—
Children's and infants' wear stores	*308	—	*628	*16,170	*46,909	*32,178	*229	*611	*496	*2,273	—	*6,006	—	—
Family clothing stores	1,399	—	3,178	129,263	305,654	193,333	2,542	5,438	1,776	29,944	10,770	32,523	—	—
Shoe stores	1,164	—	2,915	65,277	200,708	130,029	1,169	3,670	723	17,833	5,369	25,484	—	—
Furriers and fur shops	*141	—	*291	*17,241	*38,731	*25,174	*653	*761	*51	*2,996	*1,490	*5,628	—	—
Apparel and accessory stores, not elsewhere classified	1,495	*25	3,272	99,648	205,983	120,023	2,061	2,740	1,541	18,241	4,673	23,471	*2	*10
Furniture and home furnishings stores	7,933	362	18,299	786,723	1,926,767	1,217,873	20,292	38,255	19,043	213,841	41,932	194,201	—	*784
Furniture stores	3,094	*120	7,286	515,472	1,067,759	636,596	10,974	22,962	12,344	122,263	21,730	115,827	—	*267
Floor covering stores	1,035	*19	2,170	71,616	219,035	144,268	3,327	4,033	1,725	33,338	6,112	17,925	—	*90
Drapery, curtain and upholstery stores	881	*96	1,963	*6,590	41,542	21,044	*271	1,100	*535	*6,525	*775	6,967	—	—
Home furnishings and equipment stores, except appliances	867	**	2,330	48,481	145,720	94,495	1,453	2,494	1,238	15,002	*2,871	11,438	—	—
Household appliance stores	595	—	1,320	68,217	187,433	135,243	1,990	3,282	1,424	23,412	*2,468	18,305	—	*427
Radio and television stores	659	**	1,365	29,382	132,943	95,064	877	1,660	864	4,478	*6,082	9,366	—	—
Music stores	802	*116	1,865	46,965	132,335	91,163	1,400	2,725	913	8,823	*1,895	14,374	—	—
Eating and drinking places	24,316	945	62,439	1,374,587	4,819,645	2,289,508	108,389	177,266	51,813	932,981	60,087	512,855	*35	2,077
Eating places	18,721	**	49,306	1,175,334	4,288,409	2,021,484	93,933	153,873	44,442	879,536	52,592	429,735	*35	2,040
Drinking places	5,595	**	13,133	199,253	531,236	268,023	14,455	23,393	7,371	53,445	7,495	83,120	—	*37
Miscellaneous retail stores	30,769	655	68,900	1,683,901	5,381,298	3,698,288	61,534	92,997	40,934	357,183	75,783	563,357	*342	10,948
Drug stores and proprietary stores	2,030	*34	4,544	182,095	716,324	492,625	4,566	11,049	2,817	66,359	19,902	70,160	—	—
Liquor stores	2,842	*242	6,199	242,414	975,911	782,245	8,862	15,680	7,005	39,635	6,146	63,842	*20	*1,603
Used merchandise stores	1,842	*5	4,291	76,060	172,683	94,758	2,494	3,658	1,210	13,574	4,326	28,541	—	—
Sporting goods and bicycle shops	2,191	—	4,936	115,846	263,860	177,512	3,021	5,920	4,163	16,136	3,541	22,981	*9	*21
Book stores	770	—	1,995	22,909	70,580	45,454	498	1,270	722	3,955	*1,342	9,858	—	—
Stationery stores	156	*14	333	*10,400	43,130	29,964	330	621	*129	4,201	*539	3,476	—	—
Jewelry stores	1,624	*15	3,666	145,475	280,795	171,664	2,750	3,729	2,508	19,858	3,799	42,775	—	—
Hobby, toy, and game shops	1,047	—	2,152	32,446	74,150	48,373	1,005	2,283	*1,265	*5,011	*180	6,127	—	—
Camera and photographic supply stores	275	—	550	15,602	62,521	42,555	*562	1,508	*137	*4,124	*1,021	5,896	—	—
Gift, novelty, and souvenir shops	2,973	*105	6,554	101,120	264,664	162,785	4,306	5,574	2,249	22,679	*2,164	26,582	—	*8,113
Luggage and leather goods stores	*30	—	*90	*3,388	*7,722	*5,198	*135	*107	*164	*466	*541	—	—	—
Sewing, needlework, and piece goods stores	1,612	**	3,232	47,829	119,925	77,658	947	1,981	1,626	9,152	*300	14,651	—	—
Mail order houses	622	**	1,262	42,665	152,801	98,270	241	1,814	*82	*10,062	*2,355	26,555	*1	*3
Merchandising machine operators	805	*3	1,929	30,244	89,396	50,812	6,866	1,682	1,509	4,109	*1,088	8,745	—	*15
Direct selling organizations	623	—	1,266	*6,312	40,314	29,879	*329	*587	*120	*1,096	*668	4,229	—	—

Footnotes at end of table.

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Wholesale and retail trade—Continued														
Retail trade—Continued														
Miscellaneous retail stores—Continued														
Fuel and ice dealers, except fuel oil dealers and bottled gas dealers	370	—	762	28,720	117,991	96,755	1,461	1,809	589	3,670	*2,749	5,912	—	—
Fuel oil dealers	380	*110	824	56,127	295,377	254,563	1,845	2,318	932	8,058	*1,167	18,642	*299	*435
Liquified petroleum gas (bottled gas) dealers	59	—	258	26,255	63,167	46,423	622	961	*155	2,716	*513	8,955	—	*9
Florists	2,495	—	5,093	59,642	257,243	128,923	5,207	7,396	2,269	35,433	*2,465	35,427	—	—
Cigar stores and stands	*218	—	*441	*3,974	*43,231	*32,716	*65	*335	*7	*1,273	*98	*6,605	—	—
News dealers and newstands	*138	—	*289	*3,403	*7,474	*5,068	*294	*168	*402	*713	—	*802	—	—
Other miscellaneous retail stores	7,667	*123	18,235	430,973	1,262,040	824,086	15,131	22,549	10,872	84,960	20,956	152,054	*31	*749
Retail trade not allocable	*203	*106	*406	*2,729	*6,488	*3,474	*47	*266	*171	—	*631	*684	—	—
Wholesale and retail trade not allocable	*213	—	*530	*5,563	*14,759	*10,012	*57	*184	*62	*1,450	*3	*1,589	—	*823
Finance, insurance, and real estate	293,167	34,617	2,381,752	140,498,583	45,429,762	6,747,471	3,048,419	1,962,243	5,212,150	1,715,027	381,626	12,647,300	103,424	1,751,326
Finance	83,805	14,940	1,404,522	53,429,854	13,125,416	87,469	98,285	123,005	965,807	528,588	171,817	5,110,573	74,137	969,852
Banking and miscellaneous finance	354	*98	13,449	1,216,629	233,280	—	*1,517	*2,781	*32,864	*23,679	*1,673	100,978	*48	*587
Credit agencies other than banks	2,645	370	12,917	825,504	146,237	—	1,350	2,500	27,514	13,530	4,984	64,843	*69	17,714
Security and commodity brokers and services	2,473	269	13,154	10,811,506	7,385,625	58,979	17,105	57,267	478,258	453,456	127,667	744,533	14,040	35,729
Security underwriting syndicates	873	*34	3,015	*54,643	3,021,070	*52,006	*164	—	1,348	*23,123	*688	75,060	—	—
Security brokers and dealers, except underwriting syndicates	1,380	133	7,114	10,460,372	4,002,436	*4,576	7,252	54,011	471,983	405,240	124,915	609,554	14,759	31,003
Commodity contracts brokers, exchanges, and services	220	*102	3,025	296,491	362,119	*2,397	9,689	2,698	4,927	25,093	*2,064	59,919	*- 719	*4,726
Holding and investment companies	78,333	14,203	1,365,002	40,576,215	5,360,273	28,348	78,313	60,458	427,168	37,923	37,493	4,200,220	59,980	915,822
Investment clubs	6,101	760	61,265	345,383	30,931	*1,448	*1,125	1,059	1,373	*574	*249	22,190	- 9,716	13,621
Common trust funds	2,379	80	688,724	16,532,274	2,142,464	*21	*165	475	1,133	*105	*6	2,114,637	58,171	32,740
Other holding and investment companies	69,853	13,663	615,013	23,698,558	3,186,878	26,879	77,023	58,925	424,662	37,244	37,239	2,063,393	11,526	869,461
Insurance agents, brokers, and service	6,037	*82	16,995	2,685,984	2,999,115	227,286	14,463	28,926	14,995	232,859	41,537	522,981	*- 626	*- 12,911
Real estate	203,325	19,595	960,235	84,382,745	29,305,231	6,432,717	2,935,671	1,810,312	4,231,348	953,579	168,272	7,013,745	29,912	794,386
Operators and lessors of buildings	164,832	15,884	783,024	71,920,061	18,895,500	422,972	2,821,488	1,683,468	3,715,716	642,610	59,031	4,799,815	25,815	718,422
Lessors, other than buildings	18,269	**	80,788	2,580,341	593,220	33,059	40,882	39,437	54,577	10,984	4,043	311,339	286	37,641
Real estate agents, brokers, and managers	8,983	1,018	46,298	2,621,555	2,549,478	1,177,035	34,695	28,466	133,138	173,094	59,068	485,494	1,561	11,142
Title abstract companies	*164	—	*374	*18,368	*23,699	*4,851	*730	*584	*309	*4,898	*336	*6,106	—	—
Subdividers and developers, except cemeteries	10,586	1,718	47,925	7,085,027	7,157,450	4,758,060	36,726	56,707	323,517	113,503	43,204	1,394,150	*2,251	23,964
Cemetery subdividers and developers	*220	—	*1,114	*55,212	*21,626	*16,651	*83	*113	*435	*514	*180	*2,371	*- 1	*- 3
Combined real estate, insurance, loans, law offices	271	**	702	102,181	64,257	*20,089	*1,068	1,536	*3,655	*7,977	*2,409	14,471	—	*3,219
Services	157,109	5,193	513,920	19,171,137	42,490,495	5,738,131	1,504,234	1,178,631	839,268	9,897,518	1,269,831	13,691,535	5,913	114,183
Hotels and other lodging places	8,105	1,032	39,117	5,238,624	4,126,605	1,042,085	310,168	204,372	354,857	680,483	31,605	629,216	*58	18,250
Hotels	1,275	126	7,191	1,696,116	1,514,845	377,012	87,954	68,385	92,563	295,325	9,513	258,136	*22	*4,713
Hotels, motor hotels, and tourist courts	4,536	559	22,474	2,918,867	2,302,047	638,905	184,386	119,535	222,016	354,892	15,679	307,481	*- 5	11,400
Rooming and boarding houses	390	—	942	51,451	55,892	*12,560	*2,614	1,456	*3,470	*9,519	—	*9,447	—	—
Sporting and recreational camps	*93	*6	*415	*32,979	*21,240	*4,157	*1,647	*1,009	*1,518	*4,004	*527	*2,521	—	—
Trailer parks and camp sites for transients	1,675	340	7,586	521,521	219,150	8,052	32,788	13,492	34,622	13,642	5,567	48,749	*42	*2,137
Organizational hotels and lodging houses, on a membership basis	*136	*1	*509	*17,690	*13,431	*1,399	*779	*495	*669	*3,101	*318	*2,881	—	—
Personal services	16,840	197	37,745	455,956	1,228,221	348,273	47,484	34,875	14,405	274,300	68,764	233,671	*176	*36
Coin-operated laundries and dry cleaning	2,180	—	4,580	96,938	191,168	45,328	17,551	5,430	3,724	40,446	*5,255	27,520	—	—
Other laundry, cleaning, and garment services	2,503	**	5,715	63,554	290,439	63,288	6,627	7,804	2,076	71,550	4,148	40,019	—	—
Photographic studios, portrait	883	—	1,868	7,830	60,975	27,167	1,358	1,124	*112	*8,304	*4,811	10,295	—	—
Beauty shops	5,305	*134	10,897	42,964	227,932	45,841	5,768	7,956	2,008	72,499	22,670	41,287	—	*48
Barber shops	1,906	—	3,906	8,384	87,849	9,094	931	1,935	*282	*23,332	*18,789	26,348	—	—
Shoe repair and hat cleaning shops	*104	—	*208	—	*6,498	*3,626	*60	*263	—	*2,974	*1,210	552	—	—
Funeral service and crematories	1,436	—	3,485	172,183	273,165	94,776	10,282	7,642	4,708	37,371	10,017	59,447	*127	*- 12
Miscellaneous personal services	2,523	**	7,086	64,102	150,193	59,153	4,907	2,721	1,495	17,824	*1,864	28,204	*49	—
Business services	24,225	1,688	82,490	2,963,303	2,794,725	561,945	401,993	58,178	124,797	399,509	66,295	938,017	5,422	26,895
Advertising	863	*8	2,010	62,623	219,756	123,729	5,488	3,249	3,792	31,615	8,674	25,562	—	*2
Services to buildings	2,962	*104	6,638	35,012	143,402	44,305	4,043	4,469	1,087	45,453	*3,183	41,657	*10	*422
Computer and data processing services	1,152	*170	4,496	86,211	130,221	24,402	19,120	2,263	3,353	27,325	*1,391	34,951	—	—
Management and public relations	3,296	*50	9,066	306,910	470,591	46,771	10,428	9,709	10,219	104,875	14,821	208,539	*4,905	*5,572
Equipment rental and leasing	8,756	1,252	42,185	2,052,455	955,720	45,901	346,808	14,576	97,624	27,238	11,945	378,818	2,900	20,924
Other business services	7,194	104	18,095	420,094	875,034	276,838	16,106	23,912	8,723	163,003	26,281	248,491	*218	*- 25

Footnotes at end of table.

Table 2.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Services—Continued														
Automobile repair and services	16,515	245	41,061	778,105	1,844,735	853,627	93,882	49,653	42,245	231,015	50,293	326,632	*- 19	*1,162
Automotive rentals, without drivers	878	*154	4,027	235,758	134,583	15,259	51,698	3,490	18,676	7,805	*1,082	21,970	*- 14	*1,583
Automobile parking	520	*28	1,344	92,370	87,966	*6,876	2,078	4,163	4,818	12,284	*2,228	25,853	—	*- 510
Automotive top and body repair shops	3,659	*15	7,716	95,210	391,535	192,089	7,396	10,395	3,529	62,276	8,496	87,166	*- 12	*46
General automotive repair shops	6,384	*15	13,120	147,258	670,809	360,756	14,511	15,489	5,658	71,261	15,085	118,801	—	—
Other automotive repair shops	2,288	*17	8,381	96,110	325,664	163,909	6,272	9,287	3,319	53,427	17,264	41,702	—	*32
Automotive services, except repair	2,786	*16	6,473	111,397	234,178	114,738	11,927	6,829	6,246	23,961	6,139	31,140	*7	*11
Miscellaneous repair services	6,778	*28	14,207	153,362	569,250	274,315	11,126	12,572	4,823	84,952	15,454	107,062	—	*248
Radio and TV repair shops	1,400	*13	3,001	22,062	83,178	36,061	1,505	2,004	1,033	7,585	*2,127	19,425	—	—
Electrical repair shops, except radio and TV	958	*15	2,017	23,496	128,875	69,810	1,639	3,189	909	17,751	*1,964	20,260	—	—
Reupholstery and furniture repair	944	—	1,989	*3,154	46,587	20,088	720	966	*382	*6,993	*1,178	9,886	—	—
Other miscellaneous repair shops	3,476	—	7,200	104,651	310,610	148,357	7,262	6,413	2,498	52,623	10,185	57,491	—	*248
Motion pictures	1,407	137	7,206	409,556	788,214	302,870	80,176	9,440	24,721	50,168	6,349	201,285	—	*2,045
Motion picture production, distribution, and services	904	103	4,922	257,559	539,862	197,755	70,783	2,362	20,248	13,384	3,342	171,304	—	*1,948
Motion picture theaters	503	34	2,284	151,997	248,352	105,115	9,394	7,077	4,472	36,785	3,006	29,981	—	*96
Amusement and recreation services, except motion pictures	5,568	310	23,844	921,578	1,366,808	256,012	104,309	46,978	36,323	268,200	21,901	325,558	*- 782	*3,828
Producers, orchestras, and entertainers	1,409	27	6,611	82,425	320,579	51,857	30,573	4,024	3,608	40,648	8,796	63,540	*13	*52
Billiard and pool establishments	*315	—	*630	*1,752	*9,453	*3,422	*350	*428	*83	*1,098	*390	*1,599	—	—
Bowling alleys	370	*36	4,890	145,902	147,457	20,854	13,479	7,672	5,500	33,576	*2,642	17,609	*188	*1,632
Professional sports clubs and promoters	*16	*15	*192	*62,910	*65,829	*9,686	*2,462	*2,064	*1,498	*33,022	*1,365	*9,766	—	*63
Racing, including track operation	1,069	*110	2,568	109,540	121,508	*27,247	6,714	3,446	1,937	11,181	*675	24,453	—	—
Other amusement and recreation services	2,389	122	8,953	519,050	702,183	142,946	50,731	29,345	23,698	146,675	8,033	208,590	*- 983	*2,081
Medical and health services	16,436	624	62,196	1,621,160	6,730,318	434,029	106,215	161,929	84,277	1,573,290	177,605	2,471,647	*44	9,949
Offices of physicians	7,982	144	31,656	462,042	3,700,369	59,678	32,217	55,985	14,755	697,813	108,113	1,785,504	—	*55
Offices of dentists	2,409	*3	5,557	111,908	590,584	41,381	13,541	11,775	8,329	108,993	18,017	225,653	*44	*109
Offices of osteopathic physicians	*56	—	*154	*2,037	*25,623	—	*148	*421	*121	*5,200	*1,388	*11,784	—	—
Offices of chiropractors	*221	—	*551	*10,273	*41,351	*1,065	*518	*758	*26	*9,687	—	*17,978	—	—
Offices of optometrists	1,419	*129	3,125	63,565	226,000	59,602	4,276	3,754	2,036	28,104	9,296	66,049	—	*9,107
Registered and practical nurses	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Nursing and personal care facilities	948	239	6,211	613,923	919,898	145,344	29,526	55,759	41,812	385,295	11,455	66,304	—	*95
Hospitals	73	23	1,516	198,407	451,664	*40,186	9,583	15,776	11,071	176,793	*1,253	38,145	—	—
Medical laboratories	664	*56	5,864	42,170	224,072	25,846	5,731	5,134	2,069	51,652	*2,484	72,234	—	—
Dental laboratories	864	—	1,742	15,563	117,969	*21,270	2,207	3,223	250	24,239	—	42,905	—	—
Other medical and health services	1,790	*30	5,820	101,274	432,789	39,659	8,468	9,343	3,807	85,614	25,600	145,090	—	*583
Legal services	25,702	82	97,907	2,490,815	12,253,571	144,027	178,143	303,670	51,433	2,907,539	259,437	5,866,064	711	10,494
Educational services	1,589	*26	3,405	54,228	105,796	*13,486	3,460	4,904	1,923	26,930	*4,164	20,354	—	*- 3
Engineering and architectural services	5,969	39	17,222	473,758	2,311,536	539,816	24,840	55,868	10,635	700,449	93,868	451,612	*93	921
Accounting, auditing, and bookkeeping services	10,995	*67	39,508	1,381,440	6,159,739	80,968	88,548	183,004	46,441	2,385,622	433,802	1,486,527	*- 281	1,645
Certified public accountants	7,350	*67	31,250	1,299,143	5,827,307	74,153	80,567	174,524	42,271	2,293,789	403,236	1,381,113	*31	1,974
Other accounting, auditing, and bookkeeping services	3,645	—	8,259	82,297	332,432	*6,815	7,980	8,480	4,170	91,832	30,566	105,414	*- 312	*329
Other services	16,980	718	48,011	2,229,250	2,210,977	886,679	53,890	53,189	42,387	315,062	40,296	633,891	*489	38,383
Nature of business not allocable	*100	—	*200	*28	*114	*26	—	—	—	—	—	*82	—	—

*This estimate should be used with caution because of the small number of sample returns on which it was based.
 **The estimate for this cell is not shown separately to avoid disclosure of information for specific partnerships. However, the data are included in the appropriate totals.
¹Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.
 NOTE: Detail may not add to total due to rounding.

Partnership Returns/1979

Table 2.3 — Selected Items, by Number of Partners and Selected Industries

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All Partnerships														
All Industries	1,299,593	136,112	6,954,767	447,130,068	253,000,742	102,096,671	17,662,667	8,328,593	21,275,551	26,092,084	4,109,882	15,205,908	139,975	4,740,180
Agriculture, forestry, and fishing	124,825	4,481	375,386	19,363,189	20,809,259	13,287,497	1,548,171	376,444	1,285,845	1,551,281	238,050	1,061,398	- 738	221,421
Farms	108,327	3,696	324,147	17,159,936	18,559,302	12,165,122	1,400,462	332,977	1,205,231	1,248,176	175,700	924,208	- 892	211,963
Crops	56,309	2,462	186,233	9,749,838	7,729,233	4,111,503	763,702	209,774	625,003	883,923	100,658	578,559	988	117,463
Livestock	51,994	1,234	137,842	7,386,832	10,824,149	8,056,946	635,865	123,073	580,011	363,531	74,836	343,767	- 1,880	94,500
Farms not allocable	*24	—	*72	*23,266	*5,919	*2,673	*894	*131	*217	*722	*206	*1,882	—	—
Agricultural services, forestry and fishing	16,498	785	51,239	2,203,253	2,249,958	1,122,375	147,709	43,467	80,614	303,105	62,350	137,190	154	9,458
Mining	28,069	9,643	689,445	16,438,544	9,721,011	3,769,584	895,340	373,545	490,097	618,472	82,010	- 2,508,231	4,454	59,304
Oil and gas extraction	24,052	8,272	636,793	11,378,580	6,049,862	1,818,099	553,779	181,288	300,245	221,343	60,223	- 1,711,569	5,770	33,205
Other	4,017	1,371	52,652	5,059,964	3,671,149	1,951,485	341,561	192,258	189,852	397,129	21,787	- 796,663	- 1,316	26,099
Construction	75,275	1,823	168,549	8,731,920	19,733,317	13,673,945	334,917	267,601	343,927	2,500,562	386,039	2,126,987	- 63	22,180
General contractors	**	**	**	**	**	**	**	**	**	**	**	**	**	**
Special trade contractors	44,948	673	95,818	1,406,270	5,593,106	3,111,062	155,858	120,878	51,069	1,031,701	212,995	808,350	*42	2,358
Contractors not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	30,454	1,561	87,230	8,900,756	13,107,895	9,248,281	453,956	239,104	281,775	2,003,046	167,831	484,564	4,261	39,216
Lumber and wood products, except furniture	5,972	50	14,386	1,227,852	1,887,044	1,251,089	86,506	38,990	40,092	294,775	32,620	69,138	1,036	21,828
Printing, publishing, and allied industries	6,517	274	18,852	788,347	888,893	356,942	58,134	20,446	17,595	165,877	22,216	86,802	*- 116	*2,937
Other	17,965	1,237	53,992	6,884,557	10,331,958	7,640,251	309,316	179,668	224,088	1,542,394	112,994	328,624	3,342	14,451
Transportation, communication, electric, gas, and sanitary services	19,778	1,404	61,036	7,993,284	5,409,055	1,957,638	852,663	146,418	315,583	513,807	61,088	367,734	130	12,426
Transportation	16,781	905	44,277	4,574,252	3,832,870	1,202,696	599,914	94,615	241,761	377,928	47,855	515,558	- 16	- 554
Communication, electric, gas, and sanitary services	2,997	499	16,759	3,419,032	1,576,186	754,943	252,749	51,803	73,822	135,879	13,233	- 147,823	*146	*12,980
Wholesale and retail trade	204,916	6,632	487,819	16,336,201	58,229,310	43,906,867	676,544	947,853	544,513	4,358,111	725,185	2,858,401	7,919	54,442
Wholesale trade	31,513	788	81,868	5,511,297	20,512,476	17,155,196	165,129	180,303	160,537	890,381	187,763	909,083	6,509	9,786
Retail trade	173,190	5,844	405,421	10,819,340	37,702,076	26,741,659	511,358	767,366	383,914	3,466,280	527,419	1,947,728	1,411	43,834
Food stores	21,807	469	48,704	1,112,441	6,854,311	5,482,469	67,530	99,426	37,901	423,223	54,966	272,404	*21	2,756
Automotive dealers and service stations	23,704	250	53,250	1,950,087	10,029,557	8,264,594	75,222	143,570	87,921	485,928	99,809	421,102	*266	7,233
Apparel and accessory stores	14,064	561	31,237	808,406	1,808,224	1,154,093	21,598	34,514	18,064	177,063	43,708	115,424	*- 10	*1,633
Furniture and home furnishings stores	12,409	760	29,236	962,495	2,327,190	1,505,258	29,791	47,249	26,618	259,961	61,892	145,062	—	*784
Eating places	29,295	1,600	78,421	1,948,173	5,855,760	2,834,729	154,777	224,758	90,930	1,307,949	82,021	237,897	*173	6,948
Other retail trade	71,911	2,204	164,573	4,037,739	10,827,033	7,500,516	162,441	217,848	122,481	812,156	185,003	755,839	962	24,479
Wholesale and retail trade not allocable	*213	—	*530	*5,563	*14,759	*10,012	*57	*184	*62	*1,450	*3	*1,589	—	*823
Finance, insurance, and real estate	577,336	97,459	4,271,344	331,625,052	76,258,032	6,818,895	9,537,785	4,485,561	16,119,115	3,090,122	817,772	- 520,929	110,148	4,114,307
Finance	139,453	31,134	2,020,803	94,703,747	21,185,327	96,221	468,712	233,381	2,385,828	835,742	362,526	463,518	31,707	1,977,751
Holding and investment companies	132,652	30,169	1,973,292	71,059,792	6,634,135	34,392	440,841	144,450	1,298,692	90,676	160,214	101,979	78,126	1,489,939
Other finance	6,801	965	47,511	23,643,955	14,551,192	61,828	27,870	88,931	1,087,136	745,065	202,312	361,539	- 46,419	487,812
Insurance agents, brokers, and service	6,912	199	22,397	3,068,319	3,235,738	325,077	16,894	33,423	17,350	274,806	58,028	434,878	*- 626	*- 9,794
Real estate	430,971	66,126	2,228,144	233,852,986	51,836,967	8,197,597	9,052,179	4,218,757	13,715,938	1,979,575	397,218	- 1,419,326	79,067	2,146,350
Operators and lessors of buildings	360,555	56,499	1,888,645	205,580,374	38,757,094	589,052	8,777,647	3,972,647	12,540,071	1,473,508	230,835	- 2,633,275	66,150	1,896,813
Lessors, other than buildings	27,130	1,821	130,195	5,423,473	772,140	69,649	85,982	65,140	155,645	20,521	9,280	171,954	7,399	118,930
Real estate agents, brokers, and managers	21,161	3,540	110,962	6,296,577	3,315,657	1,510,890	87,804	66,196	295,601	262,389	86,365	176,525	2,070	52,234
Other real estate	22,125	4,266	98,342	16,552,562	8,992,076	6,028,216	100,746	114,773	724,620	223,157	70,738	865,470	3,448	78,372
Services	238,716	13,095	813,459	37,659,177	49,727,591	7,631,630	3,362,246	1,491,595	1,890,824	11,456,000	1,631,674	11,339,292	13,863	216,884
Hotels and other lodging places	16,952	2,424	81,916	11,949,091	6,600,623	1,606,845	692,965	366,183	826,667	1,261,299	55,354	102,429	*3,400	70,229
Personal services	24,266	624	54,324	640,011	1,467,292	402,182	66,335	44,141	25,387	327,795	107,117	194,608	*176	*46
Business services	42,274	3,752	155,306	8,925,612	1,409,395	742,806	1,408,190	77,307	429,178	488,366	113,525	186,777	8,607	48,677
Automotive repair and services	22,070	434	54,242	1,289,482	2,165,301	1,010,386	176,502	58,787	74,047	277,831	73,089	256,917	*44	2,002
Amusement and recreation services, including motion pictures	19,031	2,140	85,124	3,525,684	3,195,270	928,647	424,841	98,850	173,724	605,841	54,984	- 19,744	601	22,139
Medical and health services	20,910	1,070	79,301	2,236,399	7,473,890	502,938	144,088	198,294	126,963	1,850,291	236,377	2,369,104	*44	9,949
Legal services	28,836	82	105,273	2,568,580	12,424,203	176,557	181,952	308,042	53,755	2,854,311	302,095	5,841,940	711	12,123
Accounting, auditing, and bookkeeping services	12,657	*67	43,670	1,432,681	6,305,001	82,471	93,378	187,630	50,994	2,451,111	467,781	1,467,073	*- 281	1,974
Other services	51,720	2,502	154,303	5,091,637	6,086,617	2,178,799	173,993	152,360	130,108	1,239,153	222,352	940,188	560	49,744
Nature of business not allocable	*224	*14	*499	*81,945	*5,272	*2,334	*1,046	*460	*3,871	*683	*234	*- 3,307	—	—

Footnotes at end of table.

Table 2.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Partnerships With 2 Partners														
All industries	769,676	18,049	1,539,352	134,627,797	117,607,864	62,339,970	5,882,632	3,046,333	6,475,493	11,189,759	1,779,686	8,739,740	82,674	1,764,896
Agriculture, forestry, and fishing	85,806	1,026	171,612	9,819,492	13,084,962	8,394,490	941,834	217,709	722,728	920,264	112,459	918,342	- 4,748	135,158
Farms	73,777	747	147,554	8,895,329	11,618,359	7,660,712	859,887	188,062	675,961	717,618	88,183	793,665	- 4,836	131,140
Crops	35,169	547	70,338	4,647,584	4,507,481	2,420,744	437,559	106,721	321,391	480,941	39,983	461,610	747	73,610
Livestock	38,608	200	77,216	4,247,754	7,110,878	5,239,968	422,327	81,342	354,569	236,677	48,199	332,055	- 5,583	57,530
Farms not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Agricultural services, forestry and fishing	12,029	*279	24,058	924,163	1,466,604	733,778	81,947	29,646	46,768	202,646	24,276	124,677	*88	4,018
Mining	7,398	1,038	14,796	6,649,056	4,048,511	1,695,990	332,754	178,474	160,245	259,488	26,160	- 137,982	2,616	12,364
Oil and gas extraction	5,974	941	11,948	3,836,023	1,886,198	574,423	132,805	43,002	80,940	57,499	22,054	- 159,284	1,625	9,021
Other	1,424	97	2,848	2,813,033	2,162,313	1,121,567	199,949	135,471	79,305	201,990	4,106	21,302	*991	3,343
Construction	65,513	896	131,026	5,207,833	13,673,588	9,142,843	246,178	210,841	209,988	1,769,054	264,071	1,477,072	- 441	14,327
General contractors	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Special trade contractors	40,515	562	81,030	1,088,450	4,630,213	2,560,525	130,038	98,460	39,012	855,815	151,568	692,390	*42	2,245
Contractors not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	22,318	311	44,636	5,069,067	8,352,696	5,954,891	261,829	125,835	178,391	1,329,527	71,326	289,386	- 117	8,015
Lumber and wood products, except furniture	4,652	*30	9,304	664,013	1,107,619	660,102	52,959	26,252	25,291	178,308	15,287	80,187	*3	2,634
Printing, publishing, and allied industries	4,671	—	9,342	185,684	492,672	192,134	9,651	12,125	10,842	89,225	13,724	83,412	- 125	*101
Other	12,995	281	25,990	4,219,371	6,752,404	5,102,555	199,218	87,458	140,258	1,061,995	42,315	125,786	*5	5,280
Transportation, communication, electric, gas, and sanitary services	14,969	456	29,938	2,988,077	2,924,377	1,343,745	335,896	79,236	125,552	296,347	39,782	126,260	*105	*7,494
Transportation	13,219	342	26,438	1,965,898	1,910,922	732,787	262,838	51,738	98,753	236,409	36,222	21,469	- 25	*309
Communication, electric, gas, and sanitary services	1,750	*114	3,500	1,022,179	1,013,455	610,958	73,058	27,498	26,799	59,937	3,560	104,791	*130	*7,185
Wholesale and retail trade	167,731	3,258	335,462	9,822,040	36,661,432	27,625,081	441,907	613,966	358,421	2,642,994	432,131	1,806,818	6,676	32,950
Wholesale trade	24,731	238	49,462	2,533,714	10,438,571	8,702,873	92,981	92,421	91,581	441,963	81,656	471,966	6,411	4,745
Retail trade	142,882	3,020	285,764	7,284,642	26,219,129	18,919,685	348,893	521,513	266,840	2,200,912	350,474	1,333,453	265	27,382
Food stores	18,351	368	36,702	832,001	4,005,622	4,005,622	51,427	72,868	28,721	304,916	34,532	193,442	*21	604
Automotive dealers and service stations	19,838	93	39,676	1,397,417	7,503,951	6,147,739	51,260	109,255	60,130	352,728	73,782	338,036	*265	5,662
Apparel and accessory stores	12,142	*387	24,284	627,979	1,349,002	859,935	17,315	25,964	15,690	128,924	33,415	94,880	- 11	*922
Furniture and home furnishings stores	10,564	*526	21,128	657,564	1,726,352	1,128,611	20,696	38,050	18,854	196,177	47,437	96,640	—	*254
Eating places	21,793	343	43,586	1,101,802	3,267,335	1,638,077	92,820	124,320	53,820	681,847	41,488	141,036	- 2	4,884
Other retail trade	60,194	1,303	120,388	2,667,880	7,370,866	5,139,631	115,375	151,057	89,625	526,321	118,821	479,419	- 7	15,056
Wholesale and retail trade not allocable	*118	—	*236	*3,684	*3,732	*2,524	—	*34	*31	—	*120	*1,399	—	*823
Finance, insurance, and real estate	241,288	8,410	482,576	83,006,565	21,497,810	3,757,255	2,206,490	1,156,652	4,141,853	826,445	223,460	850,326	72,901	1,449,442
Finance	40,230	1,713	80,460	17,937,809	5,055,874	21,360	60,558	44,413	470,143	179,916	61,568	80,938	54,564	256,925
Holding and investment companies	36,779	1,482	73,558	16,367,592	4,408,542	21,218	55,735	30,774	421,669	25,012	40,147	- 4,700	33,340	244,022
Other finance	3,451	231	6,902	1,570,217	3,647,331	*142	4,822	13,639	48,474	154,905	21,421	85,638	21,224	12,903
Insurance agents, brokers, and service	4,999	*130	9,998	317,246	604,498	138,542	7,932	7,551	4,493	88,856	24,942	154,135	*7	*4,237
Real estate	196,059	6,567	392,118	64,751,510	15,837,439	3,597,353	2,138,000	1,104,688	3,667,217	557,673	136,950	615,252	18,330	1,188,279
Operators and lessors of buildings	164,753	5,220	329,506	52,928,499	9,879,512	166,554	2,030,595	1,005,367	3,152,700	323,476	45,315	29,591	15,351	1,056,023
Lessors, other than buildings	8,808	*172	17,616	1,806,088	250,890	27,385	34,381	19,078	55,228	3,486	1,802	41,472	*74	37,891
Real estate agents, brokers, and managers	12,271	383	24,542	2,376,671	1,582,274	637,591	40,332	28,934	121,695	136,283	47,925	128,463	1,865	38,064
Other real estate	10,227	792	20,454	7,640,252	4,124,763	2,765,824	32,692	51,309	337,595	94,428	41,908	415,726	1,040	56,301
Services	164,449	2,654	328,898	12,063,602	17,364,373	4,425,848	1,115,685	463,612	580,106	3,145,640	610,298	3,409,735	5,681	105,146
Hotels and other lodging places	9,441	272	18,882	3,581,702	1,998,851	433,059	191,652	102,443	205,013	349,935	19,862	119,084	*1	56,581
Personal services	21,713	*205	43,426	399,795	1,142,458	308,195	46,806	33,862	16,486	255,060	92,264	160,747	*127	*46
Business services	26,777	518	53,554	3,146,747	1,850,159	507,519	458,005	37,481	154,304	235,370	35,553	126,999	3,739	23,845
Automotive repair and services	19,174	*97	38,348	767,986	1,704,889	840,496	86,899	45,035	38,659	217,486	63,576	221,551	- 31	*366
Amusement and recreation services, including motion pictures	11,238	251	22,476	1,092,742	1,290,017	493,742	110,426	30,857	40,514	192,321	10,977	120,218	*982	*14,542
Medical and health services	14,067	540	28,134	688,286	2,607,903	262,523	54,120	67,341	41,675	547,280	104,641	862,226	*44	*183
Legal services	16,910	*20	33,820	449,256	2,061,029	75,490	34,744	41,083	13,538	371,368	59,313	942,738	*542	*5,269
Accounting, auditing, and bookkeeping services	7,895	*15	15,790	280,742	1,260,187	24,143	24,179	32,492	11,256	408,410	96,840	359,713	- 289	*969
Other services	37,234	736	74,468	1,656,346	3,448,879	1,480,680	108,835	73,019	58,662	568,410	127,271	496,457	*567	3,345
Nature of business not allocable	*204	—	*408	*2,065	*114	*26	*79	*8	*209	—	—	- 217	—	—

Footnotes at end of table.

Partnership Returns/1979

Table 2.3 — Selected Items, by Number of Partners and Selected Industries — Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Partnerships With 3 Partners														
All industries	204,609	14,073	613,827	63,348,137	37,808,217	16,491,857	2,881,540	1,315,595	3,510,860	3,374,931	629,837	1,842,626	34,623	585,358
Agriculture, forestry, and fishing	21,999	591	65,997	4,083,336	4,152,511	2,648,635	330,156	79,093	267,873	282,014	62,034	228,103	3,078	43,716
Farms.....	19,684	489	59,652	3,682,733	3,771,317	2,470,187	308,001	72,521	257,065	226,881	45,217	180,400	3,078	43,119
Crops.....	10,582	136	31,746	2,049,447	1,574,632	804,202	174,055	46,607	126,790	162,913	30,328	137,944	170	19,277
Livestock.....	9,278	353	27,834	1,610,019	2,190,766	1,663,311	133,053	25,783	130,059	63,245	14,682	40,574	2,908	23,842
Farms not allocable.....	524	—	*72	*23,266	*5,919	*2,673	*894	*131	*217	*722	*206	*1,882	—	—
Agricultural services, forestry and fishing.....	2,115	*102	6,345	400,603	381,194	178,449	22,154	6,573	10,808	55,133	16,817	47,703	—	*597
Mining	3,729	803	11,187	2,205,878	1,050,833	278,085	139,232	30,667	81,257	148,783	6,987	-271,805	*621	14,584
Oil and gas extraction.....	2,912	488	8,736	1,389,749	704,509	74,274	103,922	22,131	70,733	94,445	3,781	-240,256	*611	9,908
Other.....	817	*315	2,451	816,129	346,325	203,811	35,310	8,536	10,524	54,339	*3,206	-31,549	*10	*4,675
Construction	7,381	386	22,143	1,579,744	3,381,213	2,494,916	45,966	30,636	51,714	479,149	82,063	342,750	*68	4,662
General contractors.....	3,634	291	10,902	1,411,866	2,754,268	2,171,422	25,754	16,985	41,641	364,295	40,025	253,235	*68	4,605
Special trade contractors.....	3,747	*95	11,241	167,877	626,944	323,495	20,212	13,651	10,072	114,854	42,037	89,516	—	*57
Contractors not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	4,743	222	14,229	1,994,330	1,969,785	1,324,212	96,885	70,440	63,302	240,357	32,685	85,124	*410	16,119
Lumber and wood products, except furniture.....	1,151	*6	3,453	276,907	287,848	183,644	21,086	6,066	7,741	37,571	11,321	1,255	*442	*7,926
Printing, publishing, and allied industries.....	854	—	2,562	191,699	118,188	54,909	13,098	2,866	3,516	19,085	*4,740	10,613	—	—
Other.....	2,738	*216	8,214	1,525,724	1,563,749	1,085,659	62,701	61,507	52,045	183,692	16,624	73,256	*32	*8,193
Transportation, communication, electric, gas, and sanitary services	2,832	113	7,896	1,608,613	638,459	190,244	196,674	28,787	64,972	68,663	7,895	-256,470	*327	*180
Transportation.....	2,017	*50	6,051	733,438	300,979	130,009	109,950	17,109	53,321	41,279	5,584	-40,634	—	*31
Communication, electric, gas, and sanitary services.....	615	*63	1,845	875,175	207,480	60,235	86,725	11,678	11,651	27,384	*2,311	-215,836	*327	*149
Wholesale and retail trade	23,755	1,308	71,265	2,800,241	9,677,453	7,284,759	102,060	153,754	81,827	715,479	153,568	476,371	1,146	8,357
Wholesale trade.....	4,118	235	12,354	1,134,036	3,920,926	3,230,919	27,010	34,851	24,470	190,693	60,035	157,837	*31	1,021
Retail trade.....	19,543	1,073	58,629	1,666,204	5,751,085	4,050,674	75,050	118,765	57,357	523,456	93,533	318,465	*1,115	7,335
Food stores.....	2,746	*46	8,238	170,444	1,130,177	902,184	10,449	16,764	6,304	63,621	12,251	55,120	—	*834
Automotive dealers and service stations.....	2,906	69	8,718	327,364	1,419,419	1,180,674	13,274	21,410	15,464	66,242	15,220	52,617	—	1,368
Apparel and accessory stores.....	1,313	*130	3,939	82,283	220,943	138,273	2,181	5,075	1,325	22,428	4,446	16,394	*2	*9
Furniture and home furnishings stores.....	1,209	*103	3,627	111,811	274,417	187,054	2,558	3,649	2,971	26,598	8,511	18,609	—	*427
Eating places.....	3,627	171	10,881	319,443	939,578	433,397	21,072	38,266	15,037	214,511	15,447	35,928	*138	*896
Other retail trade.....	7,742	554	23,226	654,860	1,766,552	1,209,092	25,517	33,602	16,256	130,057	37,659	139,796	*976	3,819
Wholesale and retail trade not allocable.....	*94	—	*282	—	*5,441	*3,166	—	*137	—	*1,330	—	*68	—	—
Finance, insurance, and real estate	104,912	9,214	314,736	43,634,874	10,962,607	1,426,324	1,420,269	750,802	2,625,907	360,084	76,330	-183,693	29,499	485,323
Finance.....	21,094	2,341	63,282	6,759,712	2,430,431	9,605	33,460	32,705	337,107	47,279	16,340	-166,921	21,572	188,983
Holding and investment companies.....	19,967	2,307	59,901	6,139,398	644,877	4,737	24,207	28,926	320,516	26,374	9,419	-223,041	21,260	181,223
Other finance.....	1,127	*34	3,381	620,314	1,785,555	*4,868	9,253	3,778	16,592	20,906	6,921	56,120	*313	7,760
Insurance agents, brokers, and service.....	869	*24	2,607	178,457	194,246	*14,451	3,188	3,551	1,535	41,808	14,257	53,409	—	*548
Real estate.....	82,949	6,849	248,847	36,696,705	8,337,930	1,402,268	1,383,622	714,346	2,287,265	270,997	45,733	-70,181	7,926	295,792
Operators and lessors of buildings.....	68,450	5,876	205,350	32,265,023	6,156,073	78,662	1,343,937	674,497	2,105,743	188,740	24,592	-292,654	5,348	242,778
Lessors, other than buildings.....	6,854	*176	20,562	940,421	146,409	20,554	17,036	13,089	29,421	7,086	*4,491	14,177	*929	41,826
Real estate agents, brokers, and managers.....	2,881	134	8,643	402,265	176,458	176,458	7,179	8,090	29,704	46,366	7,744	33,238	*1,293	*3,637
Other real estate.....	4,764	663	14,292	2,918,946	1,633,182	1,126,595	15,470	18,670	122,396	28,805	8,906	175,057	*356	7,551
Services	35,458	1,436	106,374	5,441,121	5,975,356	844,680	550,297	171,616	274,008	1,080,401	208,275	1,422,246	129	12,418
Hotels and other lodging places.....	2,843	133	8,529	1,660,579	748,063	146,909	84,428	43,446	95,827	141,903	5,539	9,704	*22	*3,130
Personal services.....	1,932	*302	5,796	85,023	135,088	32,849	8,090	4,231	2,613	30,084	10,256	14,321	—	—
Business services.....	6,702	443	20,106	1,657,563	687,542	88,515	287,537	12,180	95,804	70,428	23,827	19,347	*339	*804
Automotive repair and services.....	1,824	*102	5,472	222,577	247,382	101,907	25,753	6,590	14,497	26,628	4,250	31,175	*48	*46
Amusement and recreation services, including motion pictures.....	2,968	*244	8,904	420,186	367,552	63,247	73,243	13,787	13,567	55,563	7,341	12,432	*188	*1,333
Medical and health services.....	2,920	*10	8,760	319,194	1,050,154	36,140	22,532	26,324	20,158	216,173	39,855	408,342	*1	*23
Legal services.....	5,511	*15	16,533	253,763	1,368,497	51,743	20,534	26,990	7,854	244,448	28,704	669,281	*133	*2
Accounting, auditing, and bookkeeping services.....	2,692	*17	8,076	118,855	528,947	*9,652	10,091	13,860	4,577	140,623	54,815	175,224	—	*177
Other services.....	8,066	*170	24,198	703,382	842,131	313,718	18,089	24,207	19,109	154,551	33,687	82,420	*79	6,949
Nature of business not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

Table 2.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts*	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)	
	Total	Limited													
	(1)	(2)													
Partnerships With 4 Partners															
All industries	100,682	10,421	402,728	38,422,214	19,962,323	7,257,661	1,407,577	747,866	1,807,567	1,776,110	320,922	2,184,439	18,061	345,345	
Agriculture, forestry, and fishing	7,772	645	31,088	1,549,609	1,329,255	842,046	92,118	30,808	92,891	122,429	20,936	86,373	*90	15,141	
Farms	6,936	615	27,752	1,384,143	1,174,854	754,455	86,061	27,821	89,205	106,377	14,310	73,873	*62	12,784	
Crops	4,677	384	18,708	884,096	653,066	355,218	55,453	21,460	55,921	87,805	10,326	60,101	*28	2,860	
Livestock	2,261	*231	9,044	500,047	521,798	399,237	30,608	6,361	33,284	18,571	3,985	13,772	*90	9,924	
Farms not allocable	—	*30	3,336	165,466	154,392	87,591	6,057	2,987	3,685	16,059	6,626	12,500	*28	*2,357	
Agricultural services, forestry and fishing	834	—	—	—	—	—	—	—	—	—	—	—	—	—	
Mining	2,625	398	10,500	1,074,012	742,043	311,091	54,635	16,142	36,626	49,923	8,333	-221,629	*63	3,120	
Oil and gas extraction	2,014	295	8,056	502,862	415,357	142,138	29,873	8,104	8,316	14,008	5,032	-161,702	*63	*2,005	
Other	611	*103	2,444	571,150	326,686	168,953	24,662	8,038	28,310	35,875	*3,301	-59,927	—	*1,115	
Construction	1,226	56	4,904	739,443	1,213,995	953,968	8,484	10,433	30,533	149,155	26,396	100,034	*2	1,976	
General contractors	812	44	3,248	657,249	1,083,167	875,655	5,527	6,769	29,498	127,400	11,495	92,707	*2	*1,933	
Special trade contractors	414	*12	1,656	82,194	130,827	78,312	2,956	3,664	1,035	21,755	14,901	7,327	—	*43	
Contractors not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Manufacturing	1,682	243	6,728	345,539	648,596	436,665	17,700	11,838	9,570	109,954	23,626	40,874	*2,620	—	
Lumber and wood products, except furniture	70	*3	280	42,695	89,155	56,907	3,710	2,042	1,174	16,492	*1,891	3,450	—	*38	
Printing, publishing, and allied industries	465	*111	1,860	51,302	*35,117	*15,851	*2,122	*1,097	*1,189	*9,116	*142	-9,879	—	—	
Other	1,147	*129	4,588	251,542	524,324	363,907	11,868	8,700	7,207	84,347	21,593	47,303	*2,620	*61	
Transportation, communication, electric, gas, and sanitary services	800	*32	3,209	1,681,414	879,334	95,613	97,040	19,607	12,221	43,771	2,293	541,979	*352	*2,736	
Transportation	612	**	2,448	839,660	815,689	89,075	80,924	15,539	11,457	30,762	*1,625	531,911	*9	-1,109	
Communication, electric, gas, and sanitary services	188	**	752	841,755	*63,645	*6,539	*16,116	*4,068	*764	*13,009	*668	10,069	*343	*3,845	
Wholesale and retail trade	7,672	352	30,688	1,156,135	4,403,604	3,365,862	46,544	67,620	34,367	323,737	62,935	230,225	*37	7,118	
Wholesale trade	1,165	*42	4,660	492,817	2,035,613	1,712,601	14,960	18,591	11,805	78,635	21,248	101,672	*2	1,636	
Retail trade	6,507	310	26,028	663,319	2,367,991	1,653,061	31,584	48,928	22,562	245,102	41,687	128,553	*35	5,482	
Food stores	521	*22	2,084	61,438	376,615	306,560	3,136	4,690	2,174	24,797	3,942	12,967	—	*87	
Automotive dealers and service stations	680	*10	2,720	123,134	606,518	512,782	6,891	6,754	7,663	38,138	8,034	13,141	*4	*1	
Apparel and accessory stores	430	—	1,720	26,823	86,358	58,463	474	1,241	343	8,653	*2,941	3,015	—	*99	
Furniture and home furnishings stores	361	*15	1,444	63,677	142,550	88,363	897	1,995	871	15,256	2,223	18,631	—	*125	
Eating places	1,843	192	7,372	142,725	472,579	224,984	10,979	18,705	6,358	109,876	8,764	20,142	*30	*1	
Other retail trade	2,672	*71	10,688	245,523	683,371	461,910	9,208	15,544	5,154	48,383	15,782	60,658	*1	*5,172	
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Finance, insurance, and real estate	65,651	7,697	262,604	28,664,557	7,268,614	848,039	847,730	487,464	1,406,708	219,969	52,337	484,074	10,055	291,337	
Finance	15,472	**	61,888	4,373,795	832,405	*1,144	11,039	20,013	126,731	7,964	8,985	272,011	6,262	108,287	
Holding and investment companies	14,978	**	59,912	4,181,105	320,204	*1,144	10,889	19,104	120,963	4,525	7,967	-31,187	2,843	105,972	
Other finance	494	**	1,976	192,689	512,201	—	150	909	5,769	3,439	*1,018	303,198	*3,420	*2,315	
Insurance agents, brokers, and service	423	**	1,692	1,145,825	967,273	*23,412	963	5,213	*9,981	9,804	*7,016	113,687	*10	*548	
Real estate	49,756	5,422	199,024	23,144,937	5,468,937	823,483	835,728	462,239	1,269,996	202,202	36,336	98,377	3,802	182,502	
Operators and lessors of buildings	43,370	4,690	173,480	20,547,750	4,277,418	118,894	812,182	440,363	1,158,234	145,199	17,652	1,631	-457	164,432	
Lessors, other than buildings	3,307	*277	13,228	619,879	93,499	*1,418	10,778	9,244	18,690	1,977	*1,361	23,863	*3,448	13,703	
Real estate agents, brokers, and managers	1,089	156	4,356	503,051	302,043	141,914	4,890	3,106	25,614	29,488	12,809	17,674	*985	*644	
Other real estate	1,990	299	7,960	1,474,257	795,977	561,256	8,077	9,525	67,459	25,538	4,514	55,208	*173	*3,722	
Services	13,245	995	52,980	3,155,674	3,476,859	404,578	243,299	103,896	183,448	757,170	123,832	924,620	4,846	23,894	
Hotels and other lodging places	1,546	176	6,184	1,304,676	613,382	121,860	77,922	35,642	93,105	133,444	7,427	8,025	*40	*240	
Personal services	320	**	1,280	41,674	63,914	*28,957	*3,028	*1,784	*2,071	*10,155	*826	9,056	—	—	
Business services	3,142	438	12,568	829,206	306,093	45,126	98,041	6,431	47,107	38,769	4,335	44,174	*4,527	*6,639	
Automotive repair and services	229	*36	916	100,012	79,238	35,427	17,152	1,932	6,893	15,833	*605	7,829	*27	*13	
Amusement and recreation services, including motion pictures	1,166	*23	4,664	193,071	151,663	40,082	7,997	6,257	6,179	34,308	5,504	17,027	*13	*1,812	
Medical and health services	1,359	*41	5,436	146,526	592,367	21,647	9,295	13,638	8,047	120,723	12,910	253,030	—	*9,107	
Legal services	2,244	**	8,976	150,093	867,923	22,051	11,756	18,055	3,623	176,138	33,844	409,195	*6	*361	
Accounting, auditing, and bookkeeping services	884	—	3,536	103,353	419,979	*6,778	6,202	11,119	2,833	135,209	42,321	129,764	*8	—	
Other services	2,355	*265	9,420	287,063	382,101	82,651	9,906	9,060	13,589	92,591	16,060	46,520	*242	*5,721	
Nature of business not allocable	*9	*3	*36	*55,830	*224	—	*27	*59	*1,204	—	*234	*-2,111	—	—	

Footnotes at end of table.

Partnership Returns/1979

Table 2.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Partnerships With 5-10 Partners														
All industries	143,018	43,453	961,012	79,110,476	31,536,991	9,091,250	3,153,629	1,451,189	3,915,136	3,350,805	557,829	1,418,921	60,387	760,838
Agriculture, forestry, and fishing	6,847	1,047	42,079	2,316,338	1,388,567	855,944	116,704	34,475	113,063	168,505	29,980	- 56,610	985	16,392
Farms.....	5,796	873	36,182	1,923,017	1,224,738	772,967	91,518	31,748	103,624	146,752	23,533	- 34,035	963	13,919
Crops.....	4,459	700	28,314	1,349,860	713,737	389,192	64,419	26,261	73,069	120,482	16,655	- 32,254	*275	11,180
Livestock.....	1,337	173	7,868	573,158	511,001	383,775	27,099	5,487	30,555	26,269	6,878	- 1,781	*688	*2,739
Farms not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Agricultural services, forestry and fishing.....	1,051	*174	5,897	393,320	163,828	82,977	25,185	2,727	9,440	21,754	6,447	- 22,575	*22	*2,472
Mining	6,162	2,220	43,213	2,877,572	2,107,715	1,132,610	190,699	75,829	94,891	131,355	8,522	- 748,906	3,445	9,956
Oil and gas extraction.....	5,567	1,918	38,342	2,457,003	1,452,925	786,772	123,252	41,199	56,096	39,022	4,944	- 745,713	3,451	9,892
Other.....	595	302	4,871	420,569	654,790	345,838	67,446	34,630	38,795	92,333	3,578	- 3,193	- 6	*64
Construction	838	300	5,076	841,749	1,087,090	816,854	16,076	12,076	26,373	92,410	9,805	173,294	*311	*1,183
General contractors.....	574	**	3,597	788,980	920,881	698,432	13,816	7,694	25,575	54,979	5,599	159,691	*311	*1,183
Special trade contractors.....	264	**	1,479	52,769	166,211	118,423	2,260	4,383	798	37,431	4,206	13,603	—	—
Contractors not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	1,165	334	6,938	526,107	1,019,898	718,446	25,917	14,239	10,600	148,921	20,216	95,761	*1,092	11,265
Lumber and wood products, except furniture.....	84	*3	546	112,676	182,988	163,550	3,151	1,692	4,428	20,525	2,461	- 3,062	*526	*11,173
Printing, publishing, and allied industries.....	434	*113	2,263	31,457	95,805	51,804	2,346	2,110	780	22,428	*1,078	11,657	*9	—
Other.....	647	218	4,129	381,974	741,105	503,091	20,420	10,436	5,392	105,969	16,677	87,167	*558	*91
Transportation, communication, electric, gas, and sanitary services	987	460	7,138	1,232,552	690,987	259,676	156,347	10,583	76,383	66,121	8,560	5,948	—	*1,801
Transportation.....	771	353	5,572	820,785	490,360	194,956	121,856	7,003	64,272	45,214	2,629	- 13,551	—	—
Communication, electric, gas, and sanitary services.....	216	107	1,566	411,767	200,626	*64,720	34,491	3,580	12,111	20,907	*5,932	19,499	—	*1,801
Wholesale and retail trade	4,638	1,084	28,561	1,405,198	4,601,714	3,437,978	45,138	75,896	40,454	437,302	54,191	211,391	*7	2,645
Wholesale trade.....	1,068	144	6,484	645,890	2,357,234	1,986,052	12,961	24,368	16,422	109,425	20,519	121,173	*9	994
Retail trade.....	3,570	940	22,077	759,308	2,244,480	1,451,926	32,178	51,528	24,032	327,877	33,672	90,218	- 2	1,651
Food stores.....	165	20	1,018	36,456	244,062	186,629	1,735	3,867	584	20,695	3,797	9,225	—	1,103
Automotive dealers and service stations.....	258	63	1,489	79,430	413,254	351,868	3,579	5,270	4,191	22,661	2,528	12,568	- 3	*6
Apparel and accessory stores.....	156	*44	937	53,949	120,463	77,703	1,117	1,836	445	13,576	2,432	8,131	- 1	*42
Furniture and home furnishings stores.....	171	*29	1,025	54,637	54,906	30,150	762	1,783	1,784	7,351	*1,136	- 582	—	*4
Eating places.....	1,733	680	10,916	248,180	797,996	368,122	17,765	27,966	9,740	199,665	14,202	30,205	—	*103
Other retail trade.....	1,087	104	6,692	286,657	613,799	437,454	7,219	10,808	7,288	63,930	9,578	30,670	*1	*393
Wholesale and retail trade not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	104,804	34,269	712,458	63,966,306	13,277,908	1,153,883	2,067,762	997,310	3,200,557	529,837	138,026	- 136,713	51,828	699,699
Finance.....	36,117	11,389	253,344	12,720,264	2,112,670	5,389	77,542	41,414	231,908	58,692	59,820	53,293	1,888	410,591
Holding and investment companies.....	35,131	11,174	246,379	10,827,741	1,281,675	5,389	76,297	31,673	190,767	18,890	36,714	2,167	46	388,931
Other finance.....	986	215	6,965	1,892,524	830,995	—	1,245	9,741	41,141	39,802	23,106	51,126	1,842	21,660
Insurance agents, brokers, and service.....	559	*41	3,171	855,568	766,936	50,066	3,401	9,032	746	69,378	*9,166	82,227	- 624	- 15,127
Real estate.....	68,128	22,839	455,943	50,390,474	10,398,301	1,098,427	1,986,819	946,863	2,967,903	401,767	69,040	- 272,233	50,563	304,235
Operators and lessors of buildings.....	55,020	19,447	366,353	45,491,456	8,629,856	130,964	1,944,440	902,727	2,766,853	351,355	49,153	- 464,219	46,566	272,550
Lessors, other than buildings.....	6,517	639	43,731	1,174,837	205,882	15,713	16,274	16,837	34,805	2,368	*618	86,442	*2,948	16,622
Real estate agents, brokers, and managers.....	3,028	1,396	21,064	1,243,308	476,221	255,556	8,902	11,816	57,052	20,290	12,742	13,233	—	7,824
Other real estate.....	3,563	1,357	24,795	2,480,873	1,086,343	696,695	17,203	15,484	109,192	27,754	6,526	92,310	*1,050	7,239
Services	17,566	3,728	115,494	5,920,605	7,358,178	713,551	534,047	230,387	350,357	1,775,670	288,529	1,675,734	2,719	17,899
Hotels and other lodging places.....	1,699	731	10,996	2,091,957	1,126,397	201,279	127,496	66,791	165,160	270,957	11,543	- 13,277	*3,296	8,379
Personal services.....	214	*42	1,215	47,263	67,294	*12,049	4,657	2,155	*2,243	17,573	*2,492	10,487	*49	—
Business services.....	4,235	1,095	28,610	1,359,918	531,402	52,568	230,370	8,270	77,083	77,455	31,010	4,354	*35	*729
Automotive repair and services.....	583	*157	3,578	123,454	95,594	26,039	25,151	2,792	7,799	9,774	*3,073	13,606	—	*1,577
Amusement and recreation services, including motion pictures.....	2,259	697	15,660	614,867	482,736	170,017	57,237	19,417	43,194	90,864	10,166	- 38,585	- 218	*1,869
Medical and health services.....	1,662	183	10,888	358,456	1,034,571	63,800	23,593	30,746	20,779	27,567	27,353	37,688	—	*104
Legal services.....	3,077	*20	20,073	447,998	2,487,633	20,061	30,103	55,898	7,821	543,588	79,568	1,226,210	*3	298
Accounting, auditing, and bookkeeping services.....	1,011	*32	6,405	211,865	942,312	27,220	14,425	27,722	6,350	324,825	98,016	269,028	*16	616
Other services.....	2,826	771	18,069	664,826	590,241	140,518	21,014	16,597	19,928	165,068	25,309	66,224	- 462	4,329
Nature of business not allocable	*11	*11	*55	*24,050	*4,933	*2,308	*940	*394	*2,459	*683	—	- 978	—	—

Footnotes at end of table.

Table 2.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)												
Partnerships With 11-50 Partners														
All Industries														
All industries	75,800	47,169	1,452,441	86,643,205	31,636,453	5,156,997	3,743,574	1,371,886	4,201,952	3,601,163	469,634	- 1,509,928	108,698	731,414
Agriculture, forestry, and fishing	2,320	1,099	41,516	1,244,564	642,404	414,734	56,691	12,188	67,756	50,425	12,031	- 73,096	- 166	11,032
Farms	1,851	899	29,913	924,863	558,464	375,154	44,326	10,653	57,843	42,905	3,847	- 47,982	- 182	11,019
Crops	1,377	655	21,872	608,288	222,648	108,032	24,403	6,855	34,748	22,658	3,160	- 20,056	- 176	10,536
Livestock	474	244	8,041	316,575	335,816	267,121	19,923	3,798	23,095	17,247	*688	- 27,926	- 6	*483
Farms not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Agricultural services, forestry and fishing	469	200	11,603	319,701	83,941	39,580	12,365	1,535	9,913	7,520	*8,183	- 25,114	*16	*13
Mining	7,026	4,388	157,048	1,954,284	1,121,644	239,851	117,228	40,080	70,395	27,655	21,766	- 946,024	*21	17,560
Oil and gas extraction	6,498	3,876	143,470	1,598,262	963,926	147,930	107,899	36,538	40,419	15,297	14,751	- 243,150	*21	*659
Other	528	512	13,578	356,022	157,718	91,920	9,329	3,543	29,976	12,358	7,016	- 702,874	—	*16,901
Construction	309	183	4,825	350,944	346,910	242,744	17,973	3,214	25,060	10,170	*3,491	28,638	—	*33
General contractors	306	180	4,773	337,189	317,706	218,193	17,701	2,618	24,929	8,323	*3,208	26,100	—	*19
Special trade contractors	*3	*3	*52	*13,756	*29,204	*24,552	*271	*596	*130	*1,846	*284	*2,538	—	*14
Contractors not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	517	438	8,816	665,949	677,389	471,481	43,734	11,254	13,548	117,106	18,592	- 36,398	*65	*2,998
Lumber and wood products, except furniture	*9	*5	*194	*79,031	*151,273	*128,890	*3,245	*1,504	*459	*28,613	*741	- 2,972	*65	*133
Printing, publishing, and allied industries	84	47	1,908	299,224	107,473	35,220	29,809	1,432	1,160	17,223	2,063	- 24,018	—	*2,836
Other	424	386	6,714	287,695	418,643	307,370	10,680	8,317	11,929	71,270	15,787	- 9,408	—	*30
Transportation, communication, electric, gas, and sanitary services	377	340	9,185	417,112	226,186	66,530	61,597	6,359	31,569	35,272	2,557	- 68,101	—	*215
Transportation	157	128	3,393	196,410	148,769	54,665	23,604	2,989	13,407	21,814	*1,795	- 8,885	—	*215
Communication, electric, gas, and sanitary services	220	212	5,792	220,702	77,418	*11,866	37,992	3,370	18,162	13,458	*762	- 59,217	—	—
Wholesale and retail trade	1,097	618	18,477	823,379	1,862,490	1,322,422	30,206	29,921	20,327	191,675	16,335	100,444	*- 2	2,701
Wholesale trade	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Retail trade	679	498	11,921	389,099	1,000,627	600,520	20,741	24,590	11,159	155,158	7,408	63,565	*- 2	1,973
Food stores	23	*12	505	12,102	93,063	73,891	752	1,222	*117	9,079	*463	949	—	*129
Automotive dealers and service stations	*22	*15	*647	*22,741	*86,416	*71,532	*219	*881	*474	*6,159	*245	*4,739	—	*197
Apparel and accessory stores	*22	—	*305	*13,943	*20,516	*13,142	*222	*256	*233	*2,036	*474	*2,714	—	*669
Furniture and home furnishings stores	103	*87	1,902	65,723	103,621	*56,203	4,788	1,717	*2,062	14,580	*2,020	7,391	—	—
Eating places	296	213	5,370	133,282	369,607	164,927	11,800	15,070	5,812	89,477	2,120	10,820	*7	*940
Other retail trade	213	171	3,192	141,307	327,406	220,825	2,961	5,444	2,461	33,827	2,086	36,952	*- 9	*39
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	56,505	35,981	1,062,012	73,122,448	17,196,167	1,269,475	2,622,111	929,073	3,546,489	729,277	201,852	- 2,653,669	108,656	644,362
Finance	23,497	12,510	439,234	21,615,179	6,445,829	56,286	229,811	55,944	452,092	196,953	95,469	- 993,347	110,463	516,333
Holding and investment companies	22,807	12,092	425,364	14,979,935	795,142	1,540	224,695	27,643	193,789	12,145	31,741	- 942,398	3,046	464,682
Other finance	690	418	13,870	6,635,244	5,650,687	*54,746	5,116	28,301	258,303	184,809	63,727	- 50,949	107,418	51,651
Insurance agents, brokers, and service	47	*3	823	173,693	400,827	*3,419	*1,244	3,842	*559	56,267	*2,439	50,452	—	—
Real estate	32,961	23,468	621,955	51,333,576	10,349,511	1,209,769	2,391,056	869,287	3,093,839	476,056	103,945	- 1,710,774	- 1,807	128,029
Operators and lessors of buildings	28,034	20,435	535,036	47,862,976	8,570,637	77,746	2,358,058	840,985	2,969,604	419,738	89,562	- 1,841,667	- 909	117,070
Lessors, other than buildings	1,580	519	28,499	734,428	55,946	*4,579	5,500	5,807	14,426	*1,434	*892	2,467	—	*6,399
Real estate agents, brokers, and managers	1,814	1,397	34,047	1,115,861	469,308	272,494	18,910	11,828	46,117	27,742	5,145	- 29,599	*- 2,074	*1,487
Other real estate	1,533	1,117	24,373	1,260,311	1,253,619	854,951	8,588	10,667	63,691	27,142	8,346	158,025	*1,175	*3,074
Services	7,649	4,122	150,562	8,064,526	9,563,263	1,129,760	794,035	339,797	426,808	2,439,584	193,009	2,138,278	123	52,512
Hotels and other lodging places	1,350	1,074	29,306	3,038,293	1,946,871	675,431	197,465	109,900	246,374	337,053	7,965	- 25,644	*40	*1,899
Personal services	85	*72	1,753	60,645	55,743	*19,555	3,244	1,971	*1,974	14,283	*1,279	- 518	—	—
Business services	1,375	1,219	23,500	1,741,330	520,025	45,848	301,706	10,912	45,499	48,539	14,790	- 19,004	418	*16,329
Automotive repair and services	260	42	5,928	75,453	38,197	*6,517	21,548	2,438	6,199	*8,111	*1,585	- 17,243	—	—
Amusement and recreation services, including motion pictures	1,365	894	25,890	1,044,797	747,796	122,193	168,228	23,817	61,888	192,717	19,225	- 116,443	*- 364	*2,491
Medical and health services	832	261	18,866	542,840	1,288,427	78,446	25,130	44,441	26,670	389,973	27,206	305,221	*1	*579
Legal services	1,011	**	19,897	898,407	3,839,450	6,240	56,729	107,914	15,846	1,077,036	75,272	1,788,440	- 107	1,701
Accounting, auditing, and bookkeeping services	154	**	2,506	104,582	369,150	*14,402	4,887	11,151	4,232	136,064	26,012	104,810	—	*123
Other services	1,217	546	22,916	558,178	757,603	160,728	15,099	27,254	18,126	235,807	19,678	118,658	*134	29,391
Nature of business not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

Table 2.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)	
	Total	Limited													
	(1)	(2)													
Partnerships With 51-100 Partners															
All Industries	2,351	1,281	162,921	17,519,882	5,154,149	393,738	261,116	184,862	980,723	1,010,818	132,304	488,638	88,566	189,871	
Total farms	*44	*43	*2,790	*104,099	*43,934	*6,280	*3,569	*1,166	*5,238	*4,278	*604	*- 68	*23	*- 18	
Oil and gas extraction	325	146	23,371	120,565	102,564	*3,951	7,928	9,814	*1,066	*958	*22	18,094	—	*861	
Holding and investment companies	1,022	418	72,245	3,212,952	136,319	*2	37,853	1,922	15,593	1,449	9,086	- 128,754	30,170	36,021	
Operators and lessors of buildings	483	411	32,660	2,431,141	552,049	*15,450	127,589	54,320	197,182	18,892	*1,916	- 60,127	*- 225	34,019	
Total services	225	83	15,347	795,534	2,043,061	78,244	43,111	69,780	34,408	618,366	40,034	709,426	*136	*4,982	
All other industries	252	180	16,508	10,855,592	2,276,222	289,811	41,066	47,860	727,236	366,876	80,642	- 49,934	58,462	114,007	
Partnerships With 101-500 Partners															
All Industries	2,430	1,225	521,260	12,244,176	4,612,963	1,035,556	138,871	96,625	158,082	664,709	87,544	926,211	- 243,753	330,846	
Oil and gas extraction	612	471	115,008	475,458	299,999	33,766	27,176	14,167	6,126	*74	*9,044	- 94,143	—	—	
Holding and investment companies	1,315	340	308,924	5,640,412	824,069	*337	7,051	2,195	22,717	1,272	10,818	549,020	- 3,175	47,714	
Operators and lessors of buildings	309	305	57,062	1,152,318	211,097	*301	52,627	17,711	52,650	6,095	*482	6,613	*369	*593	
All other industries	194	109	40,266	4,975,990	3,277,797	1,001,151	52,018	62,551	76,589	657,268	67,200	464,720	- 240,948	282,538	
Partnerships With 501-1000 Partners															
All Industries	583	215	375,042	4,721,988	2,535,995	132,842	71,511	78,710	67,545	961,946	118,672	305,588	- 3,425	10,517	
Oil and gas extraction	73	66	51,187	268,649	75,408	7,330	10,515	4,727	7,855	—	—	- 8,688	—	—	
Holding and investment companies	413	78	255,030	2,915,810	198,500	—	*670	*643	1,606	*375	*3,469	102,400	- 3,440	8,815	
Operators and lessors of buildings	60	46	42,554	788,189	121,280	*481	25,845	8,316	33,789	8,208	*279	- 3,549	—	*1,701	
All other industries	37	25	26,271	749,340	2,140,807	125,031	34,482	65,024	24,295	953,363	114,924	215,425	*15	—	
Partnerships With 1001 or More Partners															
All Industries	444	226	826,184	10,492,193	2,145,787	196,802	122,215	35,518	158,192	161,843	13,454	809,674	- 5,856	21,095	
Oil and gas extraction	77	71	236,675	730,009	148,977	47,514	10,310	*1,606	28,694	—	*596	- 76,727	—	*860	
Holding and investment companies	240	44	471,979	6,794,847	1,024,806	*25	3,444	1,570	11,073	*636	10,853	778,473	- 5,964	12,558	
Operators and lessors of buildings	76	69	146,644	2,113,022	359,172	—	82,374	28,361	103,317	11,806	*1,883	- 8,894	*107	*7,647	
All other industries	51	42	70,886	854,315	612,831	149,262	26,087	3,981	15,109	149,401	122	116,822	—	*29	

*This estimate should be used with caution because of the small number of sample returns on which it was based.

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

¹ Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

NOTE: Estimates for separate industry groups have been combined in certain cases to avoid disclosure of information about specific partnerships. Detail may not add to total due to rounding.

Table 2.4 — Selected Items, by State

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

State	Number of partnerships		Number of partners (3)	Total assets (4)	Business receipts ¹ (5)	Cost of sales and operations (6)	Depreciation (7)	Taxes paid deduction (8)	Interest paid (9)	Payroll (10)	Guaranteed payments to partners (11)	Net income (less deficit) (12)	Net short-term capital gain (less loss) (13)	Net long-term capital gain (less loss) (14)
	Total (1)	Limited (2)												
United States, Total²	1,299,593	136,112	6,954,767	447,130,068	253,000,742	102,096,671	17,662,667	8,328,583	21,275,551	26,092,084	4,109,882	15,205,908	139,975	4,740,180
Alabama	14,477	498	52,323	3,147,533	2,498,388	1,269,933	152,760	45,898	132,835	247,560	26,801	261,567	1,860	14,107
Alaska	3,946	320	13,072	1,054,963	536,627	271,812	35,643	12,345	38,273	80,226	9,666	26,883	- 3,695	7,136
Arizona	17,364	1,912	77,392	6,207,689	3,428,192	1,886,650	258,288	116,583	297,988	285,069	37,121	175,788	9,788	65,117
Arkansas	11,328	726	38,630	2,196,600	1,626,924	878,413	97,705	34,401	91,130	130,497	27,342	174,213	*80	19,619
California	210,021	42,137	1,327,399	84,282,369	43,892,626	18,317,339	3,002,207	1,096,305	3,678,263	4,478,699	746,814	2,697,014	- 246,153	844,380
Colorado	27,125	3,004	376,549	9,896,615	4,496,401	2,070,650	288,176	110,945	573,537	344,528	89,588	70,872	8,375	116,320
Connecticut	21,029	1,829	98,616	7,636,416	3,556,195	1,329,822	379,654	123,669	334,308	368,949	56,017	205,368	3,367	42,848
Delaware	2,056	*46	15,425	915,446	381,046	175,720	67,047	9,532	39,151	75,471	9,011	- 46,230	*923	*1,284
District of Columbia	5,253	1,465	51,331	4,885,481	1,694,983	223,052	177,145	92,980	201,525	267,249	18,155	92,479	*87	22,708
Florida	47,659	4,181	218,425	14,110,284	7,599,614	2,943,539	531,275	228,973	654,003	729,381	96,391	163,604	10,095	883,137
Georgia	21,185	2,338	96,132	5,938,551	3,777,464	1,715,582	289,275	109,826	348,610	418,968	57,016	418,481	- 565	35,360
Hawaii	7,310	1,245	60,948	3,030,924	1,510,612	533,040	75,053	57,630	203,295	138,406	47,081	81,123	3,817	90,092
Idaho	7,387	599	24,406	1,536,556	1,655,438	1,165,052	79,955	20,875	81,787	243,813	24,345	55,733	20,215	5,990
Illinois	69,943	5,626	392,884	25,514,531	15,464,713	5,892,755	1,104,560	607,072	1,222,959	1,843,624	270,535	1,194,398	- 10,960	109,408
Indiana	20,736	1,314	92,121	4,985,081	3,311,173	1,348,805	234,823	97,637	273,386	365,815	52,844	433,777	408	13,335
Iowa	22,589	926	78,844	3,013,896	4,640,033	2,766,344	171,281	71,229	180,986	295,121	53,193	438,350	19	22,290
Kansas	15,494	996	66,986	2,847,329	2,851,057	1,612,889	143,005	64,261	162,663	208,886	27,998	297,669	3,406	26,898
Kentucky	18,257	1,144	48,959	2,319,064	2,686,613	1,490,692	148,952	65,127	105,288	256,655	51,396	223,652	1,458	31,987
Louisiana	15,321	667	60,639	4,747,897	3,019,548	1,097,520	203,008	69,364	232,854	330,364	56,257	88,553	2,151	25,283
Maine	4,656	273	22,327	703,912	468,813	182,661	36,377	16,029	37,471	49,293	13,690	56,220	*284	- 1,572
Maryland	19,612	2,882	113,889	7,300,750	3,212,083	949,868	274,100	146,842	422,061	300,574	50,377	368,668	1,884	31,811
Massachusetts	17,860	2,340	96,216	7,313,026	3,501,006	1,229,218	297,414	204,302	370,308	362,938	54,176	194,541	1,322	78,988
Michigan	42,590	3,629	230,556	12,667,955	6,978,504	2,871,159	587,193	340,856	655,154	727,995	142,593	589,339	10,626	31,380
Minnesota	24,629	1,432	127,237	8,312,991	4,060,720	1,537,575	406,565	247,112	544,187	311,741	50,474	163,754	3,227	48,716
Mississippi	10,306	438	36,811	1,707,118	1,926,881	1,068,463	126,212	43,735	82,896	170,127	37,993	167,759	367	3,150
Missouri	24,127	1,133	117,985	5,212,753	3,918,211	2,034,782	248,429	104,469	245,092	351,672	51,714	365,042	- 5,980	63,331
Montana	7,242	404	40,005	1,504,829	784,020	353,301	61,734	25,572	73,902	79,839	12,787	52,093	*2,251	12,222
Nebraska	11,534	617	44,458	2,251,764	2,403,249	1,424,017	128,955	101,237	113,165	138,761	30,530	301,432	- 693	8,805
Nevada	6,517	1,302	42,029	2,193,516	1,127,937	440,746	96,761	38,179	119,038	161,826	21,133	39,152	*543	48,318
New Hampshire	3,168	124	9,100	631,732	406,273	187,025	22,275	19,721	28,673	59,640	9,222	32,343	*106	3,221
New Jersey	37,740	2,665	147,898	12,008,629	5,197,212	1,817,186	446,533	271,862	546,129	475,938	90,930	312,420	- 31,970	174,076
New Mexico	7,182	853	28,482	1,525,381	1,198,698	692,542	73,328	25,431	69,692	111,322	15,638	87,130	*228	24,533
New York	89,283	7,699	448,937	65,674,559	33,536,010	5,851,818	1,948,468	1,565,490	3,222,940	3,963,684	554,866	1,525,184	301,002	598,111
North Carolina	25,796	1,588	87,348	4,073,884	3,448,034	1,753,010	200,482	71,794	200,957	590,527	65,274	330,592	- 1,578	16,014
North Dakota	5,720	*51	20,681	1,081,034	750,888	336,307	106,300	21,688	82,210	49,078	11,306	53,768	*107	2,054
Ohio	48,406	5,254	277,772	16,143,763	8,921,702	3,657,097	727,752	316,696	927,673	1,034,940	128,040	680,425	4,049	82,366
Oklahoma	18,658	2,090	95,424	5,250,347	4,187,585	2,207,298	234,266	82,967	248,017	299,729	38,515	- 45,658	829	59,186
Oregon	21,483	886	67,325	5,769,752	3,318,913	1,654,121	254,359	115,459	220,810	391,489	51,113	259,009	6,887	45,408
Pennsylvania	56,796	4,311	324,088	14,868,365	10,606,939	5,096,436	613,090	287,331	631,172	1,228,887	205,877	662,525	7,077	204,019
Rhode Island	3,709	270	13,209	911,077	378,601	145,028	42,936	15,216	35,828	8,429	8,760	8,429	-	*601
South Carolina	12,138	1,139	48,939	2,468,632	1,711,430	807,809	130,293	43,915	108,316	195,415	20,562	183,130	1,147	23,365
South Dakota	5,767	*237	20,454	971,485	881,691	478,107	63,868	22,605	65,145	52,211	28,746	83,331	*8	*1,293
Tennessee	24,856	1,812	86,344	4,918,408	4,040,091	2,195,031	232,556	95,431	242,482	378,246	73,061	284,037	332	14,337
Texas	99,602	10,649	597,963	41,172,815	21,481,513	10,058,378	1,642,396	567,160	1,709,129	1,770,357	349,510	420,368	37,129	492,495
Utah	11,473	2,413	88,816	4,006,149	1,658,212	772,266	216,733	38,608	198,772	161,264	31,317	- 86,979	- 11,941	61,155
Vermont	3,194	*124	9,710	342,402	181,190	97,009	15,564	4,904	12,082	15,171	*6,208	17,518	*289	*703
Virginia	29,918	2,650	101,971	6,603,026	3,434,164	1,184,925	263,668	109,430	391,520	408,956	40,083	276,069	1,225	104,557
Washington	33,959	3,184	153,247	9,635,150	4,758,671	2,117,007	341,724	181,918	391,643	650,394	88,829	409,940	533	84,102
West Virginia	9,035	1,268	53,895	656,952	815,092	340,341	40,499	26,186	29,045	113,462	15,491	148,302	- 74	*6,333
Wisconsin	29,966	1,007	118,543	6,075,206	2,985,033	1,256,697	212,770	102,424	252,160	259,053	34,416	525,278	2,304	26,548
Wyoming	5,152	*87	16,203	1,126,879	592,725	250,018	74,886	14,608	65,563	41,719	10,942	18,866	*4,301	11,200

Partnership Returns/1979

¹This estimate should be used with caution because of the small number of sample returns on which it was based.

²Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

³Includes data from returns of Puerto Rico and U.S. Possessions and foreign countries not shown separately.

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

Table 2.5 — Limited Partnerships: Selected Items for Selected Industries

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

Selected industry	Number of limited partnerships	Number of partners	Business receipts ¹	Total assets	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
All industries	136,112	2,352,378	39,789,309	154,550,921	10,911,965	5,790,227	1,988,420	7,779,226	3,423,479	602,171	- 5,719,536	- 65,310	1,480,647
Agriculture, forestry, and fishing	4,481	52,536	1,309,288	2,039,400	924,673	91,032	19,366	127,025	100,544	15,697	- 161,222	699	21,123
Farms	3,696	45,786	1,203,866	1,634,928	874,945	68,561	17,043	113,367	83,649	13,941	- 118,853	*683	18,744
Other	785	6,750	105,422	404,472	49,728	22,471	2,323	13,658	16,896	*1,756	- 42,369	*16	*2,379
Mining	9,643	528,971	2,136,859	4,997,930	546,745	203,758	93,361	165,279	97,931	50,619	- 1,167,377	*- 2,041	23,120
Oil and gas extraction	8,272	483,401	1,676,914	4,076,981	283,071	174,941	65,612	124,539	22,556	43,185	- 467,544	*276	8,375
Other mining	1,371	43,570	459,945	920,949	263,674	28,817	27,749	40,740	75,376	7,434	- 699,833	*- 2,317	*14,744
Construction	1,823	8,221	1,267,879	953,381	885,171	13,588	10,251	43,259	74,531	11,425	147,374	—	*327
Manufacturing	1,561	15,420	997,288	1,117,397	733,245	62,637	15,563	22,136	140,081	28,652	- 63,627	*3,642	5,460
Transportation, communication, electric, gas, and sanitary services	1,404	14,057	412,366	1,063,080	116,207	128,675	13,962	67,345	65,749	7,456	- 114,347	*1	*215
Wholesale and retail trade	6,632	32,042	4,560,225	1,650,169	3,437,050	63,958	60,868	53,275	413,628	44,659	168,287	*71	5,711
Wholesale trade	788	6,407	2,499,012	913,371	2,159,514	24,558	13,531	26,508	113,787	21,779	85,304	*74	*1,710
Retail trade	5,844	25,635	2,061,213	736,797	1,277,536	39,400	47,337	26,767	299,840	22,880	82,983	*- 3	4,001
Finance, insurance, and real estate	97,459	1,544,159	22,812,299	131,598,080	2,819,436	4,151,385	1,508,650	6,598,529	1,190,163	351,695	- 4,387,002	- 78,994	1,383,050
Finance	31,134	605,038	4,146,524	38,321,591	10,071	129,941	93,505	1,034,643	395,121	190,440	- 1,659,832	- 114,703	937,205
Holding and investment companies	30,169	591,195	1,557,696	25,434,204	2,630	121,286	45,792	602,189	31,685	74,592	- 1,412,623	- 15,602	522,079
Other finance	965	13,843	2,588,828	12,887,388	*7,441	8,655	47,712	432,454	*7,762	*5,705	247,208	- 99,101	415,126
Insurance	199	645	496,706	*651,521	*5,398	*1,282	*3,003	*5,939	*7,762	*5,705	50,696	*- 10	*548
Real estate	66,126	938,476	18,169,069	92,624,968	2,803,967	4,020,162	1,412,143	5,557,947	787,281	155,550	- 2,777,866	35,718	445,296
Operators and lessors of buildings	56,499	831,439	14,187,747	84,537,154	220,587	3,937,237	1,355,009	5,212,084	652,184	130,947	- 3,028,393	30,378	398,677
Other real estate	9,627	107,037	3,981,322	8,087,813	2,583,380	82,925	57,133	345,862	135,097	24,603	250,527	5,340	46,619
Services	13,095	158,905	6,288,149	11,066,408	1,447,129	1,074,237	265,958	699,242	1,340,169	91,736	- 139,263	11,313	41,642

*This estimate should be used with caution because of the small number of sample returns on which it was based.

¹Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

NOTE: "Wholesale and retail trade not allocable" and "Nature of business not allocable" are not shown separately because of the small number of sample returns on which they were based. However, the data are included in the appropriate totals. Detail may not add to total due to rounding.

Section 4

By Robert A. Wilson*

Partnership Activity for 1980

BASIC TABLES

Listed below are the titles of the basic tables for 1980 that are provided immediately following the text of this article.

Table 3.1 - Total Assets and Income Statement for Selected Industries

Table 3.2 - Selected Items, by Industry

Table 3.3 - Selected Items, by Number of Partners and Selected Industries

Table 3.4 - Selected Items, by State

Table 3.5 - Balance Sheet and Income Statement by Industrial Division and Size of Total Assets

Table 3.6 - Limited Partnerships: Selected Items for Selected Industries

Table 3.7 - Balance Sheet for Selected Industries

INTRODUCTION

The recession that occurred during 1980 is clearly evidenced in the first tax return statistics on partnerships for the 1980 Income Year, as profits plummeted sharply after having reached record highs the year before, from \$15.2 billion to \$8.2 billion.

MAJOR CHANGES, 1979 VS 1980

As shown below in Figure A, total active partnerships continued to grow in number during 1980 in nearly all industry divisions, even with the recession [1]. Firms classified in the finance, insurance and real estate division continued to dominate the number of partnerships and at an increasing rate that reflected in large part the growth in real estate undertakings. For 1980, businesses in finance, insurance or real estate accounted for about 46 percent of all active partnerships. Five years earlier, they accounted for 41 percent, and ten years earlier, 37 percent.

Figure A.--Partnerships by Industry

Industry	Number (thousands)	
	1979	1980
Total	1,300	1,380
Agriculture, forestry and fishing ..	125	126
Mining	28	35
Construction	75	67
Manufacturing	30	30
Transportation and utilities	20	20
Trade	205	200
Wholesale	32	32
Retail	173	168
Finance, insurance and real estate ..	577	637
Finance	139	166
Real estate	431	464
Services	239	263

Figure B helps show where the decline in partnership profits occurred.

Figure B.--Net Income Less Deficit by Industry

Industry	Net income less deficit (billions)	
	1979	1980
Total	\$15.2	\$8.2
Agriculture, forestry and fishing	1.1	0.5
Mining	-2.5	-4.2
Construction	2.1	1.6
Manufacturing	0.5	-0.5
Transportation and utilities ..	0.4	0.2
Trade	2.9	2.5
Wholesale	0.9	0.9
Retail	1.9	1.6
Finance, insurance and real estate	-0.5	-4.2
Finance	-0.5	-1.4
Real estate	-1.4	-3.3
Services	11.3	12.4

*This was originally published as part of an article entitled "Unincorporated Business Activity for 1980" which appeared in the Summer 1982 issue of the SOI Bulletin, Volume 2, Number 1. In the present version, all discussion relating to sole proprietorships has been omitted. In addition, a section on "Data Sources and Limitations" has been removed, the content of which is now covered in Section 8 of this report. In the original SOI Bulletin article, only Table 3.1 "Total Assets and Income Statement for Selected Industries" was provided. Table 3.7 "Balance Sheet for Selected Industries" is a new table for 1980. The remaining tables were taken from Statistics of Income — 1980, Partnership Returns.

Partnership profits for Income Year 1980 were influenced not only by the recession, but also by increases in the costs and expenses recognized in conducting a business. The deduction claimed for interest paid on business indebtedness was a major factor. Among other effects, the continued rise in interest rates led to another sharp increase in the deduction, up from \$21.3 billion for 1979 to \$28.4 billion for 1980. The sharp increase in this deduction actually began with 1978, initially contributing to a lower rate of increase in profits (for that year and for 1979), followed by the steep decline witnessed for 1980.

Because many partnerships are engaged primarily in investment activities, it is not surprising that, based on the industries in which it occurred, most of the interest deducted was related to investment projects, rather than to loans or notes to finance the ordinary day-to-day operations of a business or farm. Thus, partnerships in three of the four industries which, together, accounted for 75 percent of the total 1980 interest deduction, were engaged mainly in financial or real estate dealings. The table below shows the interest paid reported for these four industries; the data are presented for 1980 as well as for 1977, the year before the beginning of the rapid rise in the interest deduction.

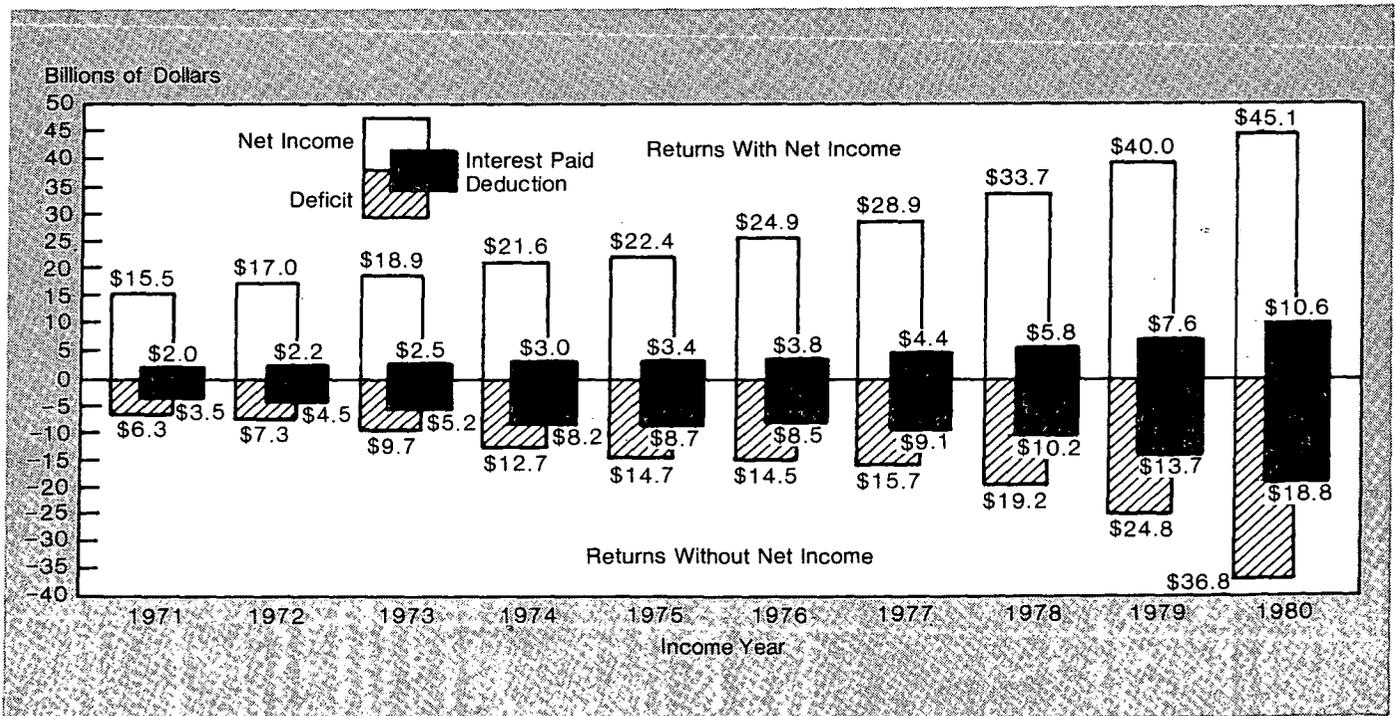
Industry	Interest paid (billions)	
	1977	1980
Total	\$13.5	\$28.4
Farming	0.8	1.6
Security and commodity brokers and services	0.4	1.4
Holding and investment companies	0.4	2.7
Real estate operators and lessors of buildings	8.7	15.6
All other	3.2	7.1

Figure C shows the relationship between partnership interest deductions and profits for the 10 years ending with 1980. The concentration of the interest paid deduction on returns with deficits is unique to partnerships; for corporations and sole proprietorships, those with net income typically account for the majority of the deduction.

Interest reported as income was only about two-fifths as much as the amount reported as a deduction. Thus, the rising interest rates that led to the increase in the interest deduction had little offsetting effect on the income side of the ledger, which only served to reinforce the downward slide in

Figure C.

Partnership Net Income and Deficit and Deduction for interest Paid, 1971-80



profits for 1980. This kind of situation can be contrasted with that of the corporate sector which contains most banking and credit institutions and where, as a result, statistics for interest income tend to offset those for interest deducted, with a minimal effect on the total corporate profits data.

Another major deduction for which there was a sizable increase was depreciation, up by more than 20 percent over 1979. The generally more liberal depreciation allowed for tax purposes permitted partnerships to reduce their 1980 profits by nearly \$21.6 billion. Real estate operators and lessors of buildings reported the lion's share, \$10.8 billion or 50 percent of the total. Farm partnerships were a distant second, with \$1.6 billion or 8 percent of the total. These same two industries dominated the depreciation statistics for 1979 as well.

Figure D shows how profits were distributed for 1979 and 1980 between partnerships with net income and those without. This table helps pinpoint the decline in profits to a marked increase in the total deficit reported by businesses without net income, rather than to a decline in the net income of profit-reporting businesses. The latter's profit continued to grow at a steady pace as evidenced by Figure C. Related to the increased growth in partnership losses was the marked increase in the number of businesses without net income. This increase can be contrasted with the much more moderate increase in the number with net income. The same growth patterns also characterized 1979, although the net result was a slight rise in total profits over the previous year.

Figure D.--Partnerships with Net Income or Deficit

Partnerships	1979	1980	Percent change
	Number (thousands)		
Total	1,300	1,380	6.2
With net income	766	774	1.0
Without net income	534	605	13.3
	Net income (billions)		Percent change
Total	\$15.2	\$8.2	-46.0
With net income	40.0	45.1	12.8
Without net income	-24.8	-36.8	48.4

The decline in 1980 partnership profits was not accompanied by a decline in overall partnership operating receipts ("Business receipts" in Tables 3.1-3.6). On the contrary, receipts rose, although as shown below, at a reduced rate compared to 1979. Receipts in Tables 3.1-3.6 and Figure E which follows may be compared to "total receipts," shown earlier. The latter, a somewhat larger amount, also includes the income from investments reported by partnerships whose investments were incidental to their principal line of business.

Income Year	Receipts from operations (billions)	Percent change
1976	\$157.6	7.9
1977	176.5	12.0
1978	214.9	21.8
1979	253.0	17.7
1980	286.0	13.4

Figure E shows the change in receipts between 1979 and 1980 by broad industrial groupings.

Figure E.--Receipts from Operations by Industry

Industry	Receipts from operations (billions)	
	1979	1980
Total	\$253.0	\$286.0
Agriculture, forestry and fishing	20.8	21.6
Mining	9.7	13.2
Construction	19.7	18.4
Manufacturing	13.1	15.3
Transportation and utilities ..	5.4	5.9
Trade	58.2	65.8
Wholesale	20.5	28.4
Retail	37.7	37.3
Finance, insurance and real estate	76.3	87.1
Finance	21.2	23.4
Real estate	51.8	60.6
Services	49.7	58.6

PARTNERSHIP INDUSTRY HIGHLIGHTS

In the aggregate, the most profitable industry division was services, where both receipts and profits rose, despite the downturn in business for the year. While this pattern was uneven by industry within the services division, the various declines indicated by the more detailed industry statistics (as shown in the basic tables) were more than countered by the increases in two categories, legal services and medical and health services. For legal services, receipts increased from \$12.4 billion for 1979 to \$14.1 billion for 1980, while profits increased from \$5.8 billion to \$6.6 billion. For medical and health services, the increases were tied directly to those reported by physician partnerships. Receipts and profits of physician partnerships increased from 1979 to 1980 from \$3.9 billion to \$5.6 billion and from \$1.8 billion to \$2.4 billion, respectively.

Agriculture was an example of an industry division where sales increased, but where profits were down considerably compared to 1979. Thus, receipts from farming (which accounted for most of the activity in this division) increased from \$18.6 billion to \$19.2 billion, while profits dropped almost in half, from \$0.9 billion to \$0.5 billion. A contributing factor was the interest paid deduction shown above, which increased by about one third over the year before.

Construction witnessed a decrease in both receipts and net income. The combination of increased interest rates and reduced new housing starts during 1980 were undoubtedly factors. The ripple effect of the declines was also apparent in related industries in other industrial divisions, particularly in manufacturing (for lumber and wood; furniture; and stone, clay and glass) and in retail trade (for dealers in building materials, furniture, and home furnishings).

Quite apart from the declines in the construction industry, and in the industries that were dependent on it, were the declines in certain retail trade industries. Sales of automobile dealers dropped and so did their profits, with the latter down from \$421 million to \$273 million. Profits of general merchandise stores fell from \$54 million to \$34 million and those of apparel stores, from \$115 million to \$63 million. Aside from these specific industries, the trade division in total (the sum of wholesalers and retailers) was characterized by increasing sales, but declining profits. However, the increase in sales

was due entirely to wholesalers. Retailers taken as a whole experienced a decline in sales as is shown in Figure E above. There were major exceptions, however, within the retail group. Of these, gasoline service stations and grocery stores each showed significant increases in receipts, even though their profit picture was far less favorable.

Unincorporated business is often characterized as being largely comprised of trade and service firms and, of course, most farm businesses are also unincorporated. In contrast, manufacturers, public utilities, and financial institutions are often associated with the corporate form. Partnerships tend to follow the pattern for unincorporated business with large numbers of firms engaged in trade and services, but they are also unique in that they include large numbers of firms classified in finance and especially in real estate. These latter industries are not only the largest in terms of the number of partnerships, but also the largest in terms of partnership receipts.

The effect of finance and real estate can readily be seen from Figure E, which shows that for 1979 and 1980 these two industry groupings accounted for well over one-fourth of all partnership operating receipts. When profits are disaggregated for the two industries, they, too, accounted for a disproportionately large portion of the totals, about one third of the total net income and nearly one half of the total deficit reported for all partnerships. Three groupings within finance and real estate were responsible for this predominance: within the finance group, security and commodity brokers and services, and holding and other investment companies; and within the real estate group, operators and lessors of buildings.

PARTNERSHIPS AS TAX SHELTERS

A large part of the real estate activity reflected in the statistics may be the result of the higher-than-average incidence of tax shelter arrangements involving limited partnerships that characterize this industry [2]. These arrangements often involve land purchases and the construction, management or operation of office buildings, apartments, or of building complexes such as shopping centers. According to the partnership statistics for real estate, one group, real estate operators and lessors of buildings, accounted for most of the activity: 84 percent of real estate partnerships and 28 percent of all partnerships; 14 percent of the total net income of all partnerships and 27 percent of the total deficit. In addition, the partnerships in this industry reported sizable amounts for depreciation (already noted), \$15.6 billion for interest paid (55 percent of the total and 24 percent more than 1979) and about \$2.0 billion for net long-term capital gains allocable to partners. Most of these deductions and capital gains showed up on returns of partnerships that reported a loss for the year.

Other industry groups that are known to include above average incidences of tax shelter activities are oil and gas extraction, the largest single industry in mining, and equipment rental and leasing, the largest single industry in the business services category. Oil and gas extraction involves partnership ventures whose results are often highly speculative for all concerned, while equipment leasing usually involves the purchase by a partnership (often using borrowed funds) of equipment for use by a lessee, with attendant benefits to the partnership, the partners, and the lessee.

The receipts and profits of these three activities are given below, for 1980 and 1979, and for 1974, for comparison purposes.

Industry	1974	1979	1980
	(Amounts in billions)		
<u>Real estate</u>			
Number of partnerships (thousands)	312	431	464
Receipts from operations	\$22.8	\$51.8	\$60.6
Net income less deficit	-3.5	-1.4	-3.3
Net income	2.5	7.0	8.1
Deficit	-6.0	-8.4	-11.4
<u>Oil and gas extraction</u>			
Number of partnerships (thousands)	12	24	31
Receipts from operations	\$2.2	\$6.0	\$9.3
Net income less deficit	-0.3	-2.5	-3.7
Net income	0.7	2.5	3.6
Deficit	-1.0	-5.0	-7.3
<u>Equipment rental and leasing</u>			
Number of partnerships (thousands)	8	18	20
Receipts from operations	\$0.6	\$1.8	\$2.2
Net income less deficit	-0.2	-0.2	-0.3
Net income	0.1	0.4	0.4
Deficit	-0.3	-0.6	-0.7

In past years, other popular tax shelters associated with partnerships have included cattle breeding and feeding; production, holding and distribution of motion picture film or television tapes; exploration for specific minerals and natural deposits other than oil and gas; and the development of certain tree crops.

Tax shelters activities often involve use of the partnership form of business. Promoters of specific business ventures often find that the partnership form facilitates the raising of capital (usually obtained from wealthier individuals) for projects that entail some extra degree of risk, but where the rates of return to the investing partners are potentially high in terms of profits and income tax reductions. Also, partnerships are not taxed directly; their profits and losses are passed through to the partners instead [3].

Thus, returns to the partners take the form of shares of the partnerships' profits and losses and, in addition, of any percentage depletion and capital gains or losses, guaranteed payments to partners and other tax benefits, such as the potential for investment tax credits. In general, partnership losses that are deductible by partners are limited (except when they result from the holding of real estate other than mineral property) to the amounts for which partners are individually liable, their so-called investment "at risk." By borrowing, individual partners can generally increase the size of their investment "at risk" to the advantage of both the partnership (for which it means increased capital) and the partners (for which it means increased interest deductions). Moreover, in the case of limited partnerships, additional capital may also be raised by partnerships borrowing in their own right. Since losses are deductible to the partners, increases in partnership indebtedness allow partners to increase their share of any losses beyond that for which they are individually liable based on their investment contribution to the business.

NOTES AND REFERENCES

[1] Partnerships that were in business at any time during the year were required to file a return of income. Thus, the number of returns for 1980 include final returns of businesses that had liquidated during the year. Therefore, the increase in the total number of partnership returns for recession year 1980 may have included a disproportionate increase in the number indicating that the business had been liquidated by the close of its accounting period. The number of "final returns" for 1980 has not been tabulated.

[2] A limited partnership is one formed by two or more persons having as members one or more general partners and one or more limited partners. A limited partner, by agreement, is not responsible for partnership indebtedness except to the extent of the partner's own investment contribution to the business.

[3] For additional information about partnerships as tax shelters, see, for example, Tannerhauser, Robert and Carol, Tax Shelters - A Complete Guide, Crown Publishers, Inc., 1978; and Biel, Dennis H., and Stevenson, W.C., "Tax Shelters: A Primer for CPAs," Journal of Accountancy, June 1982.

Table 3.1—Total Assets and Income Statement 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						Hogs, sheep, and goats	Dairy farms
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Partnerships With and Without Net Income										
Number of partnerships.....	1,379,654	126,224	108,094	41,888	1,970	9,742	1,412	22,159	6,162	17,460
Number of partners.....	8,419,899	380,982	330,749	123,527	4,763	50,791	4,858	60,764	16,156	48,391
Total assets.....	597,503,923	24,594,928	22,461,485	9,052,178	492,432	2,878,380	583,032	4,515,934	802,829	2,926,772
Total receipts.....	291,998,116	23,330,794	20,813,644	7,301,831	769,300	1,467,247	1,025,799	4,343,860	1,041,395	3,560,889
Business receipts.....	271,108,833	21,610,584	19,173,526	6,648,618	703,468	1,321,727	938,289	3,996,261	990,390	3,355,153
Income from other partnerships and fiduciaries.....	1,277,313	11,031	10,441	5,544	167	240	2	856	26	136
Nonqualifying dividends.....	183,880	3,451	3,397	619	3,427	26,080	3,300	46,073	5,405	9,979
Interest received.....	10,869,324	160,795	154,219	56,648	72,783	5,381	14,093	6,273	31,927	4,655
Rents received.....	1,179,617	158,366	149,698	72,783	50	501	177	20,409	215	876
Royalties.....	722,627	26,324	26,111	3,380	—	—	—	673	763	1,962
Farm net profit.....	19,700	12,080	12,080	8,582	—	—	—	30,426	2,996	28,413
Net gain, noncapital assets.....	1,101,631	136,740	118,922	42,249	984	7,059	1,872	40,626	2,996	28,413
Other receipts.....	5,535,192	1,211,424	1,165,249	463,309	55,825	93,878	75,885	215,011	36,945	155,705
Total deductions.....	283,749,460	22,859,246	20,387,291	6,832,042	739,314	1,521,656	1,053,658	4,491,720	1,086,738	3,316,730
Cost of sales and operations.....	113,885,668	13,725,017	12,558,767	3,747,898	459,518	742,214	630,938	3,089,447	780,991	2,095,290
Inventory, beginning of year.....	13,255,671	577,980	517,464	133,594	2,046	21,970	53,795	238,480	11,172	29,644
Purchases.....	70,439,607	4,522,219	3,786,119	696,825	22,262	80,729	572,398	1,821,244	168,878	157,514
Cost of labor.....	7,015,547	1,323,808	1,229,026	403,940	144,151	232,088	13,018	132,746	58,771	168,132
Material and supplies.....	5,603,874	493,934	427,106	132,541	32,235	41,607	3,785	63,145	10,769	88,045
Other costs.....	32,260,929	7,411,040	7,148,033	2,520,029	258,896	394,855	271,913	1,065,477	541,811	1,682,797
Less: Inventory, end of year.....	14,889,860	603,964	548,982	139,032	172	29,045	83,950	229,644	10,409	30,843
Salaries and wages.....	22,396,337	329,252	310,909	54,084	1,834	21,554	4,036	12,289	1,711	9,448
Less: Jobs credit.....	19,815	395	269	16	—	240	—	14	—	—
Guaranteed payments to partners.....	4,746,253	262,900	204,531	68,812	7,048	22,545	2,810	37,673	5,759	45,213
Rent paid.....	6,631,627	978,139	937,833	499,916	48,531	34,649	24,986	167,182	28,404	112,481
Interest paid.....	28,362,386	1,738,249	1,611,661	614,203	35,334	185,104	40,106	358,750	59,179	241,668
Taxes paid.....	9,553,145	409,233	364,313	143,991	21,036	48,062	4,865	54,058	12,148	57,522
Bad debts.....	392,259	13,165	7,864	5,526	—	82	200	1,478	57	351
Repairs.....	4,910,831	858,102	778,017	382,291	27,743	44,787	8,619	100,539	35,157	153,061
Depreciation.....	21,576,190	1,821,456	1,626,626	692,031	39,578	126,409	23,399	248,224	76,115	326,326
Amortization.....	583,353	2,061	1,251	176	—	627	12	312	(1)	17
Depletion.....	370,594	6,880	2,373	1,484	6	61	72	660	1	81
Pension, profit sharing, annuity, and bond purchase plans.....	384,956	4,740	3,487	1,468	523	206	12	444	3	714
Employee benefit plans.....	716,304	17,041	13,428	2,968	2,207	1,931	606	1,827	285	2,638
Net loss from other partnerships and fiduciaries.....	4,702,654	56,931	53,910	3,824	831	16,011	727	16,674	—	8,963
Farm net loss.....	13,969	5,568	5,568	676	—	—	32	4,859	—	—
Net loss, noncapital assets.....	716,247	27,803	22,719	5,699	—	2,443	724	3,276	1,633	8,529
Other deductions.....	63,886,500	2,603,105	2,064,303	607,009	95,126	275,209	111,513	394,241	85,659	254,429
Net income (less deficit).....	8,248,656	471,548	426,353	469,790	29,986	-54,409	-27,860	-147,861	-45,344	244,159
Net income.....	45,061,756	2,538,830	2,239,110	1,045,390	76,342	208,735	30,554	358,392	54,409	366,192
Deficit.....	36,813,101	2,067,282	1,812,757	575,600	46,356	263,144	58,414	506,253	99,752	122,033
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	-4,528	-7,017	-6,811	-3,918	—	953	616	-4,361	-36	86
Net long-term capital gain (less loss).....	6,386,412	217,832	211,902	44,805	1,741	18,047	1,015	104,328	6,459	31,692
Partnerships With Net Income										
Number of partnerships.....	774,173	72,363	63,121	27,397	1,601	4,370	425	11,210	2,505	12,741
Number of partners.....	4,822,203	205,477	183,494	82,226	3,704	18,821	1,254	27,944	6,812	35,671
Total assets.....	274,759,272	12,075,949	11,302,098	5,182,198	322,672	1,156,504	264,190	1,849,919	387,826	1,773,850
Total receipts.....	214,243,565	15,520,829	13,771,724	5,287,049	639,703	1,263,004	963,313	2,650,973	494,704	2,306,537
Business receipts.....	198,081,932	14,392,720	12,675,784	4,833,063	594,654	858,299	565,138	2,450,709	482,058	2,157,740
Income from other partnerships and fiduciaries.....	1,195,732	9,025	8,837	4,635	167	3,456	2	507	—	69
Nonqualifying dividends.....	139,540	1,032	995	502	—	81	—	107	—	295
Interest received.....	8,814,596	105,185	101,835	41,074	2,858	17,174	1,891	30,839	265	6,349
Rents received.....	758,665	86,901	80,324	43,225	4,843	9,978	2,297	10,988	182	5,163
Royalties.....	635,127	19,062	18,849	2,374	49	115	42	15,173	—	823
Farm net profit.....	15,103	11,598	11,598	8,497	—	—	—	673	763	1,665
Net gain, noncapital assets.....	851,769	81,760	75,342	33,885	827	2,725	730	17,352	1,103	17,387
Other receipts.....	3,751,101	813,547	798,178	319,794	47,370	71,175	69,213	124,625	10,335	117,046
Total deductions.....	169,181,809	12,981,999	11,532,613	4,241,660	574,427	754,269	608,759	2,292,581	440,295	1,940,345
Cost of sales and operations.....	85,859,544	8,336,502	7,588,277	2,442,414	374,199	439,761	503,272	1,798,098	339,942	1,248,114
Inventory, beginning of year.....	8,594,318	291,866	260,586	72,843	1,577	16,876	32,301	113,466	6,899	4,335
Purchases.....	55,010,890	2,928,089	2,428,682	512,113	21,724	53,259	317,131	1,167,999	130,467	84,196
Cost of labor.....	4,847,219	757,390	699,651	241,253	114,447	143,254	5,276	42,136	20,434	88,222
Material and supplies.....	4,027,071	302,567	264,715	88,426	26,608	25,591	2,669	27,832	5,058	54,181
Other costs.....	22,057,631	4,375,053	4,219,452	1,611,417	209,995	219,951	186,646	561,358	184,262	1,024,619
Less: Inventory, end of year.....	8,677,587	318,464	284,789	83,639	151	19,170	40,751	114,693	7,628	7,439
Salaries and wages.....	17,523,028	225,477	79,831	40,695	1,803	9,880	2,767	3,953	782	6,876
Less: Jobs credit.....	15,655	372	246	7	—	240	—	—	—	—
Guaranteed payments to partners.....	2,929,363	117,511	86,246	35,607	5,941	5,408	164	11,041	317	21,466
Rent paid.....	4,482,427	570,145	544,067	331,149	36,210	15,949	5,075	56,899	14,435	70,328
Interest paid.....	10,556,587	710,022	669,117	286,881	19,354	50,473	16,339	129,552	17,822	121,701
Taxes paid.....	5,662,467	253,372	224,532	95,722	17,863	26,802	1,912	26,907	4,962	36,423
Bad debts.....	208,908	2,411	940	723	—	7	9	112	7	30
Repairs.....	2,569,595	511,466	462,896	237,382	21,538	28,288	3,594	44,748	13,480	101,690
Depreciation.....	8,378,265	973,047	892,964	439,475	27,487	47,980	5,477	97,316	33,847	201,786
Amortization.....	178,756	417	145	2	—	49	—	2	(1)	14
Depletion.....	245,136	434	434	223	6	—	—	116	—	81
Pension, profit sharing, annuity, and bond purchase plans.....	324,693	3,424	2,171	796	458	121	6	33	3	696
Employee benefit plans.....	516,725	11,031	7,735	1,979	2,183	1,025	525	142	1	1,176
Net loss from other partnerships and fiduciaries.....	143,238	2,154	2,129	900	603	315	260	51	—	—
Farm net loss.....	53,457	9,389	6,703	1,020	—	197	2	909	989	3,573
Net loss, noncapital assets.....	29,565,011	1,255,568	964,674	326,697	66,783	130,254	69,359	122,702	14,158	126,392
Other deductions.....	45,061,756	2,538,830	2,239,110	1,045,390	76,342	208,735	30,554	358,392	54,409	366,192
Net income.....	45,061,756	2,538,830	2,239,110	1,045,390	76,342	208,735	30,554	358,392	54,409	366,192
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	350,774	3,099	2,934	1,395	—	33	672	806	-161	277
Net long-term capital gain (less loss).....	2,068,134	69,573	68,359	21,924	—	979	-91	16,801	1,703	25,151

Footnotes at end of table.

Table 3.1—Total Assets and Income Statement 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	1,113	3,417	2,771	18,130	35,076	31,405	3,671	66,590	28,109
Number of partners	2,701	8,961	9,835	50,233	721,879	686,431	35,448	160,212	70,944
Total assets	372,504	470,776	366,650	2,133,443	24,741,625	18,880,528	5,861,097	9,811,456	8,218,455
Total receipts	571,362	379,243	352,717	2,517,150	14,039,979	9,965,304	4,074,675	18,762,214	13,397,492
Business receipts	562,842	329,066	327,772	2,437,057	13,200,978	9,252,091	3,948,887	18,407,210	13,081,552
Income from other partnerships and fiduciaries	41	—	—	589	99,381	93,593	5,788	5,030	4,356
Nonqualifying dividends	5	—	9	54	3,892	3,871	21	684	670
Interest received	473	1,565	1,270	6,576	109,822	89,808	20,014	104,511	96,291
Rents received	1,125	2,459	2,636	8,668	44,840	38,010	6,830	93,675	79,712
Royalties	—	347	156	213	178,496	171,957	6,540	920	757
Farm net profit	—	—	—	—	98	52	45	71	71
Net gain, noncapital assets	23	4,555	347	17,818	69,325	58,320	11,023	15,084	11,323
Other receipts	6,854	41,311	20,528	46,174	333,148	257,619	75,529	135,029	122,760
Total deductions	566,847	430,457	348,128	2,471,955	18,248,312	13,659,160	4,589,153	17,202,121	12,542,995
Cost of sales and operations	391,509	240,233	180,728	1,166,250	4,200,658	2,042,253	2,158,406	13,131,438	10,195,464
Inventory, beginning of year	4,784	15,455	8,524	60,516	160,662	40,136	120,526	1,743,311	1,596,739
Purchases	100,650	129,031	36,488	736,100	871,894	625,936	245,959	2,513,049	1,436,847
Cost of labor	20,748	12,414	43,019	94,782	411,756	100,495	311,260	1,561,269	989,809
Material and supplies	32,320	9,748	12,932	66,828	380,015	131,559	248,456	2,345,483	1,662,949
Other costs	240,504	88,079	83,662	263,007	2,590,888	1,216,076	1,374,813	6,594,692	6,005,585
Less: Inventory, end of year	7,497	14,495	3,896	54,982	214,557	71,949	142,608	1,626,366	1,498,466
Salaries and wages	7,677	5,193	13,084	198,343	433,815	286,581	147,234	647,477	294,683
Less: Jobs credit	—	—	—	126	469	304	165	515	251
Guaranteed payments to partners	6,453	3,181	5,037	58,369	113,427	91,458	21,968	341,987	137,481
Rent paid	6,197	12,057	3,794	40,306	202,316	133,879	68,437	117,849	59,118
Interest paid	27,235	29,539	20,542	126,568	697,799	475,063	222,736	486,454	417,689
Taxes paid	6,041	4,719	11,869	44,920	654,870	453,352	201,518	225,106	118,189
Bad debts	31	14	124	5,301	3,367	2,421	947	17,343	4,901
Repairs	6,188	8,488	11,165	80,084	235,548	117,760	117,780	131,281	68,197
Depreciation	33,048	39,022	22,474	194,830	1,278,019	869,425	406,594	357,997	180,149
Amortization	—	5	103	809	58,986	10,094	48,891	11,235	9,964
Depletion	—	9	—	4,508	279,958	94,757	185,201	1,203	1,162
Pension, profit sharing, annuity, and bond purchase plans	78	15	21	1,254	22,446	4,013	18,434	12,145	8,281
Employee benefit plans	635	88	44	3,612	35,684	3,467	32,216	56,469	31,553
Net loss from other partnerships and fiduciaries	1	6,870	11	3,020	634,618	601,421	33,197	23,830	23,793
Farm net loss	—	—	—	—	76	76	—	—	—
Net loss, noncapital assets	15	402	—	5,084	22,121	19,569	2,552	18,420	17,653
Other deductions	81,759	80,625	78,731	538,803	9,377,073	8,453,875	923,198	1,622,402	984,978
Net income (less deficit)	4,515	-51,214	4,590	45,195	-4,208,334	-3,693,856	-514,477	1,560,093	854,497
Net income	21,052	41,692	36,353	299,720	3,919,568	3,577,178	342,390	2,119,434	1,315,221
Deficit	16,537	92,905	31,763	254,525	8,127,902	7,271,034	856,868	559,340	460,724
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	-93	-57	—	-206	15,199	14,626	513	2,240	1,399
Net long-term capital gain (less loss)	652	3,100	64	5,930	73,850	37,080	36,770	31,609	31,832
Partnerships With Net Income									
Number of partnerships	576	988	1,308	9,242	15,313	14,278	1,035	50,934	20,189
Number of partners	1,392	2,297	3,373	21,983	397,475	381,428	16,047	120,622	48,584
Total assets	173,889	58,128	133,122	773,851	9,526,955	7,464,398	2,062,557	5,877,683	4,644,812
Total receipts	343,282	194,741	241,352	1,749,106	10,608,907	8,187,680	2,421,227	15,063,575	10,425,165
Business receipts	338,764	175,370	219,968	1,716,956	10,006,222	7,631,776	2,374,446	14,809,234	10,202,180
Income from other partnerships and fiduciaries	—	—	—	188	90,408	88,028	2,380	3,442	2,771
Nonqualifying dividends	(1)	—	9	37	3,618	3,597	21	494	481
Interest received	389	210	787	3,349	70,138	56,608	13,530	87,475	79,848
Rents received	809	1,253	1,586	6,577	35,259	32,525	2,734	56,468	47,060
Royalties	—	117	156	213	154,336	150,713	3,623	328	165
Farm net profit	—	—	—	—	52	52	—	71	71
Net gain, noncapital assets	—	1,211	123	6,417	46,462	39,840	6,621	11,120	8,466
Other receipts	3,319	16,580	18,721	15,368	202,413	184,540	17,873	94,941	84,124
Total deductions	322,230	153,050	204,998	1,449,386	6,689,339	4,610,502	2,078,837	12,944,141	9,109,944
Cost of sales and operations	231,453	99,424	112,051	748,225	2,740,004	1,541,110	1,198,894	10,286,160	7,757,066
Inventory, beginning of year	1,272	4,566	6,450	92,419	31,234	31,234	61,185	1,123,153	1,011,188
Purchases	61,074	49,228	31,471	499,428	699,285	599,780	99,505	1,882,600	956,331
Cost of labor	12,351	5,824	26,453	57,739	270,548	73,196	197,352	1,260,664	755,014
Material and supplies	22,362	3,150	8,838	37,852	327,408	122,466	204,942	1,884,413	1,255,442
Other costs	136,267	42,676	42,261	155,601	1,476,712	772,016	704,696	5,034,855	4,543,416
Less: Inventory, end of year	1,873	6,020	3,423	33,675	126,368	57,583	68,785	879,524	764,324
Salaries and wages	4,648	742	7,685	145,648	248,841	193,698	55,143	508,630	204,755
Less: Jobs credit	—	—	—	126	13	—	13	428	173
Guaranteed payments to partners	3,628	393	2,283	31,265	49,640	42,727	6,913	185,922	79,796
Rent paid	4,234	7,888	2,102	26,078	96,574	58,211	38,364	93,850	43,336
Interest paid	10,047	10,603	6,345	40,905	277,215	244,317	32,898	240,654	202,198
Taxes paid	3,563	2,676	7,703	28,840	485,477	337,818	147,659	169,079	80,407
Bad debts	30	11	11	1,471	1,062	546	516	9,095	2,616
Repairs	3,488	3,670	7,018	48,569	130,910	74,064	56,846	90,304	42,760
Depreciation	17,773	8,729	13,093	80,083	588,204	456,259	131,945	244,252	120,271
Amortization	—	5	74	272	10,349	6,977	3,372	6,117	4,992
Depletion	—	9	—	—	216,375	58,193	158,182	1,119	1,078
Pension, profit sharing, annuity, and bond purchase plans	36	—	21	1,254	14,587	3,581	11,006	8,008	4,227
Employee benefit plans	542	75	87	3,296	17,285	2,033	15,252	36,576	15,392
Net loss from other partnerships and fiduciaries	—	—	—	—	37,634	36,919	716	4,150	4,113
Farm net loss	—	—	—	—	76	76	—	—	—
Net loss, noncapital assets	15	—	—	2,686	2,278	2,181	98	962	587
Other deductions	42,774	19,029	46,527	290,894	1,772,841	1,551,793	221,048	1,059,690	546,523
Net income	21,052	41,692	36,353	299,720	3,919,568	3,577,178	342,390	2,119,434	1,315,221
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	-88	—	—	165	2,435	2,252	183	1,135	1,187
Net long-term capital gain (less loss)	703	1,188	1	1,214	54,767	22,285	32,483	16,443	16,245

Footnotes at end of table.

Table 3.1—Total Assets and Income Statement for Selected Industries—Continued

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

Item	Construction—Continued					Manufacturing				
	Total	Special trade contractors				Total	Lumber and wood products, except furniture	Printing, publishing, and allied industries	Machinery, except electrical	Other manufacturing industries
		Plumbing, heating, and air conditioning	Painting, paper hanging, and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified					
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
Partnerships With and Without Net Income										
Number of partnerships.....	38,188	4,479	3,895	6,034	23,780	30,086	5,821	7,157	1,648	15,461
Number of partners.....	82,562	9,557	8,308	13,359	51,338	91,724	14,576	22,862	3,717	50,570
Total assets.....	1,588,430	191,173	52,084	163,087	1,182,086	11,252,047	1,234,337	1,209,289	545,599	8,262,822
Total receipts.....	5,350,423	793,829	261,741	746,333	3,548,519	15,669,508	1,653,446	1,127,163	819,170	12,069,729
Business receipts.....	5,311,359	790,389	259,104	742,629	3,512,236	15,326,978	1,600,609	1,113,452	795,827	11,817,090
Income from other partnerships and fiduciaries.....	673	—	20	—	653	16,564	536	—	510	15,518
Nonqualifying dividends.....	14	—	—	4	10	7,183	644	1,285	98	5,157
Interest received.....	8,220	1,145	84	610	6,381	77,080	6,861	5,619	6,453	58,147
Rents received.....	13,963	1,060	2,352	1,782	8,769	22,392	8,102	3,402	173	10,715
Royalties.....	163	—	86	—	77	27,774	6,700	49	27	20,998
Farm net profit.....	—	—	—	—	—	449	—	402	47	10,777
Net gain, noncapital assets.....	3,761	33	41	758	2,930	12,824	1,681	296	70	13,327
Other receipts.....	12,269	1,202	54	550	10,464	178,263	28,314	2,658	15,955	131,377
Total deductions.....	4,653,866	722,564	205,591	631,634	3,094,076	16,141,557	1,644,571	1,089,812	834,675	12,572,498
Cost of sales and operations.....	2,934,743	526,701	125,481	382,274	1,900,288	11,443,875	1,075,229	450,821	593,767	9,324,059
Inventory, beginning of year.....	146,539	49,810	2,407	9,062	85,260	1,433,202	120,321	37,774	165,556	1,109,552
Purchases.....	1,074,718	218,108	32,711	79,663	744,236	7,404,305	498,232	215,541	166,944	6,524,039
Cost of labor.....	571,460	70,145	35,230	117,247	348,838	1,343,762	163,572	79,811	67,903	1,032,291
Material and supplies.....	682,534	133,974	23,599	116,714	408,245	698,532	169,970	53,979	29,830	444,752
Other costs.....	589,107	86,611	32,148	71,828	398,519	2,145,886	243,357	102,539	315,503	1,480,485
Less: Inventory, end of year.....	129,614	31,947	614	12,242	84,810	1,581,813	120,406	42,824	151,519	1,267,061
Salaries and wages.....	362,794	33,010	14,003	80,068	235,713	682,952	79,457	122,067	34,909	446,520
Less: Jobs credit.....	255	31	—	24	191	1,917	—	380	528	488
Guaranteed payments to partners.....	204,507	44,871	17,888	28,885	118,927	158,553	28,757	24,903	15,377	89,816
Rent paid.....	58,181	4,424	2,244	8,826	44,687	197,053	21,461	27,906	9,675	138,011
Interest paid.....	68,765	6,658	2,139	5,716	54,252	392,393	45,995	26,484	24,670	295,244
Taxes paid.....	106,837	12,618	4,613	19,128	70,478	233,577	30,217	27,636	9,926	165,798
Bad debts.....	12,442	2,306	127	3,496	6,512	19,473	998	2,872	1,783	13,820
Repairs.....	63,071	3,961	2,146	6,004	50,960	138,926	29,494	6,292	3,975	99,165
Depreciation.....	176,516	13,639	6,611	19,276	136,990	763,980	93,288	131,825	14,930	523,937
Amortization.....	669	(¹)	—	6	663	6,293	1,589	1,329	9	3,366
Depletion.....	41	—	—	—	41	38,593	36,102	—	—	2,491
Pension, profit sharing, annuity, and bond purchase plans.....	3,864	1,392	169	534	1,769	32,604	1,383	1,969	970	28,282
Employee benefit plans.....	24,916	6,572	1,223	4,340	12,781	67,477	3,738	5,340	2,561	55,838
Net loss from other partnerships and fiduciaries.....	37	1	5	—	31	25,742	2,700	295	—	22,746
Farm net loss.....	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	767	25	9	15	718	6,719	681	27	14	5,997
Other deductions.....	635,972	66,483	28,932	81,067	459,489	1,935,264	194,004	260,726	122,637	1,357,896
Net income (less deficit).....	696,557	71,285	56,150	114,699	454,443	- 472,049	8,875	37,350	- 15,505	- 502,769
Net income.....	795,173	83,359	59,519	141,342	510,953	1,199,078	109,595	197,628	53,039	838,817
Deficit.....	98,617	12,094	3,369	26,643	56,510	1,671,127	100,720	160,278	68,543	1,341,586
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	841	—	- 380	—	1,222	463	370	—	- 51	144
Net long-term capital gain (less loss).....	- 223	11	31	—	- 265	12,163	5,768	1,512	1	4,882
Partnerships With Net Income										
Number of partnerships.....	30,452	3,340	2,852	4,656	19,605	19,976	4,490	4,530	1,084	9,872
Number of partners.....	65,332	7,189	6,086	10,288	41,769	62,140	10,311	13,805	2,272	35,751
Total assets.....	1,228,300	139,760	44,901	124,961	918,678	5,166,946	398,013	310,302	133,048	4,325,582
Total receipts.....	4,624,111	641,016	222,151	624,170	3,136,774	10,986,820	946,287	874,207	346,116	8,820,209
Business receipts.....	4,592,755	637,722	219,575	620,675	3,114,793	10,775,204	921,764	865,102	343,784	8,644,554
Income from other partnerships and fiduciaries.....	671	—	20	—	651	8,213	532	—	510	7,170
Nonqualifying dividends.....	14	—	—	4	10	6,518	596	1,270	98	4,554
Interest received.....	7,627	1,046	83	604	5,894	52,358	4,384	3,711	1,012	43,249
Rents received.....	9,409	1,060	2,323	1,782	4,243	15,128	2,969	2,229	173	9,742
Royalties.....	163	—	86	—	77	12,383	1,858	13	—	10,512
Farm net profit.....	—	—	—	—	—	47	—	—	—	47
Net gain, noncapital assets.....	2,655	24	41	758	1,832	9,114	1,275	296	55	7,488
Other receipts.....	10,818	1,163	24	346	9,285	107,873	12,909	1,586	437	92,941
Total deductions.....	3,828,938	557,657	162,632	482,828	2,625,821	9,787,742	836,692	676,579	293,078	7,981,393
Cost of sales and operations.....	2,527,863	423,634	105,765	307,109	1,691,355	7,562,251	531,442	292,393	189,424	6,548,993
Inventory, beginning of year.....	111,932	26,607	1,814	6,923	76,588	855,572	40,483	29,322	17,498	769,291
Purchases.....	924,784	171,556	20,285	51,466	681,478	5,220,991	356,957	166,807	89,807	4,607,420
Cost of labor.....	505,650	64,497	30,898	99,675	310,581	928,951	66,228	45,116	45,994	771,614
Material and supplies.....	608,971	110,100	22,604	99,420	376,847	325,665	26,497	27,128	27,089	244,951
Other costs.....	491,439	77,147	30,683	59,010	324,600	1,088,091	88,557	54,012	27,483	918,039
Less: Inventory, end of year.....	114,914	26,272	520	9,384	78,738	857,018	47,258	28,991	18,448	762,322
Salaries and wages.....	303,875	23,331	9,883	66,206	204,355	488,770	55,457	109,176	25,727	298,410
Less: Jobs credit.....	255	31	—	24	191	1,151	—	64	167	404
Guaranteed payments to partners.....	106,127	20,188	8,831	2,982	74,126	102,149	14,547	14,468	8,228	64,906
Rent paid.....	49,963	3,794	1,081	4,443	40,645	99,110	9,579	15,253	5,111	69,167
Interest paid.....	38,456	4,041	1,765	3,148	29,502	113,159	16,102	6,856	3,834	86,367
Taxes paid.....	88,592	9,911	3,644	15,022	60,016	165,061	19,616	22,443	7,397	115,605
Bad debts.....	6,480	695	123	401	5,261	13,026	659	2,618	523	9,226
Repairs.....	47,533	3,705	1,959	4,749	37,120	105,729	22,416	5,055	2,674	75,584
Depreciation.....	122,650	10,483	5,629	12,495	94,042	233,800	41,221	20,512	11,197	160,870
Amortization.....	523	(¹)	—	6	517	1,933	646	226	(¹)	1,121
Depletion.....	41	—	—	—	41	3,700	1,626	—	—	2,073
Pension, profit sharing, annuity, and bond purchase plans.....	3,781	1,309	169	534	1,769	18,177	584	1,706	431	15,455
Employee benefit plans.....	21,185	5,740	1,091	3,990	10,964	39,588	1,771	4,159	1,630	32,028
Net loss from other partnerships and fiduciaries.....	37	1	5	—	31	1,531	—	295	—	1,236
Farm net loss.....	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets.....	375	25	9	15	327	5,781	544	2	14	5,220
Other deductions.....	511,714	50,832	22,579	62,327	375,976	835,067	120,998	181,479	37,053	495,537
Net income.....	795,173	83,359	59,519	141,342	510,953	1,199,078	109,595	197,628	53,039	838,817
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	- 51	—	- 380	—	329	109	- 1	—	- 51	160
Net long-term capital gain (less loss).....	198	11	31	—	156	1,250	578	- 104	1	775

Footnotes at end of table.

Partnership Returns/1980

Table 3.1—Total Assets and Income Statement for Selected Industries—Continued

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

Item	Transportation, communication, electric, gas, and sanitary services					Wholesale and retail trade				
	Total	Transportation			Communi- cation, electric, gas, and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and ware- housing	Other trans- portation				Total	Building materials, hardware, garden supply and mobile home dealers	General merchan- dise stores
(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	
Partnerships With and Without Net Income										
Number of partnerships.....	20,417	16,675	10,777	5,899	3,742	200,273	32,394	167,826	7,215	2,710
Number of partners.....	73,192	52,613	29,770	22,843	20,579	487,362	94,405	392,827	17,867	6,774
Total assets.....	9,291,011	5,035,677	1,301,804	3,733,873	4,255,334	17,727,123	6,316,420	11,388,756	999,681	323,508
Total receipts.....	6,069,317	4,455,531	1,731,751	2,813,780	1,523,781	66,462,937	28,686,432	37,776,540	2,310,770	803,148
Business receipts.....	5,868,413	4,440,157	1,678,380	2,761,777	1,428,256	65,793,083	28,426,300	37,307,313	2,273,154	784,441
Income from other partnerships and fiduciaries.....	18,075	735	325	410	17,340	4,989	2,430	2,546	641	559
Nonqualifying dividends.....	732	204	121	84	528	5,591	1,842	3,750	9,472	3,980
Interest received.....	30,787	18,031	3,328	14,703	12,755	138,639	63,885	74,549	8,416	2,586
Rents received.....	13,718	11,422	5,692	5,730	2,296	124,795	33,262	91,533	13	3,644
Royalties.....	181	147	147	—	34	7,758	2,881	4,877	—	—
Farm net profit.....	1,880	1,880	1,881	—	19	1,625	1,466	1,559	—	—
Net gain, noncapital assets.....	41,072	15,630	10,682	4,967	25,443	29,421	8,683	20,738	600	336
Other receipts.....	94,459	57,323	31,233	26,090	37,138	357,034	145,953	211,076	18,472	7,349
Total deductions.....	5,820,931	4,077,794	1,615,336	2,462,458	1,743,137	63,988,311	27,773,533	36,158,593	2,192,114	769,269
Cost of sales and operations.....	2,196,295	1,681,285	359,005	1,322,280	515,010	51,494,185	24,946,188	26,502,456	1,593,932	581,559
Inventory, beginning of year.....	22,014	13,551	8,153	5,398	8,463	4,980,175	1,490,265	3,482,596	385,615	118,626
Purchases.....	1,237,589	906,380	151,885	754,495	331,209	47,401,778	22,297,512	25,058,443	1,497,958	563,269
Cost of labor.....	123,774	99,762	50,569	49,214	23,992	859,517	203,894	653,649	25,500	11,032
Material and supplies.....	72,778	50,525	8,317	42,208	22,252	509,367	207,537	301,321	22,594	425
Other costs.....	758,652	622,148	148,317	475,831	136,704	3,552,897	2,715,522	836,508	58,927	11,396
Less: Inventory, end of year.....	18,712	11,101	6,235	4,866	7,610	5,808,549	1,968,532	3,830,062	396,660	143,189
Salaries and wages.....	459,337	332,632	237,711	94,921	126,705	3,494,478	658,400	2,832,752	184,241	56,833
Less: Jobs credit.....	324	320	259	61	4	4,926	332	4,594	121	30
Guaranteed payments to partners.....	78,572	67,553	45,938	21,615	11,018	729,754	178,331	551,065	47,595	11,085
Rent paid.....	101,629	71,662	40,046	31,615	29,967	1,125,840	136,710	988,203	30,007	14,735
Interest paid.....	389,011	280,951	85,287	195,665	108,060	631,344	197,920	433,155	36,429	8,961
Taxes paid.....	162,967	117,808	59,669	58,140	45,159	893,320	159,907	732,960	44,183	13,216
Bad debts.....	10,592	3,885	2,020	1,865	6,707	98,683	38,584	60,050	8,073	1,271
Repairs.....	168,348	151,192	114,981	36,211	17,156	304,301	81,567	222,714	13,241	3,018
Depreciation.....	892,623	578,825	167,098	411,727	313,799	718,292	184,558	533,502	35,538	7,855
Amortization.....	8,168	1,311	808	504	6,856	18,997	1,602	17,295	294	31
Depletion.....	159	159	41	119	—	2,373	2,312	61	—	—
Pension, profit sharing, annuity, and bond purchase plans.....	8,676	5,831	3,441	2,391	2,845	23,670	13,955	9,715	1,314	330
Employee benefit plans.....	19,369	12,905	11,389	1,517	6,484	67,102	21,806	45,106	3,647	702
Net loss from other partnerships and fiduciaries.....	9,948	77	—	75	9,871	2,667	1,106	1,561	21	—
Farm net loss.....	696	564	207	357	132	14,611	4,749	9,862	488	39
Net loss, noncapital assets.....	1,314,863	771,473	487,951	283,522	543,390	4,373,705	1,146,146	3,222,730	193,232	69,664
Other deductions.....	248,387	467,736	116,415	351,321	-219,350	2,474,626	1,821,899	1,557,947	118,656	33,879
Net income (less deficit).....	1,092,415	840,300	174,874	665,426	252,116	3,374,331	1,133,269	2,236,195	159,065	47,686
Deficit.....	844,029	372,563	58,459	314,104	471,466	899,705	220,370	678,247	40,409	13,806
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	601	384	-22	406	218	10,645	7,016	3,629	217	71
Net long-term capital gain (less loss).....	19,686	3,842	2,245	1,597	15,845	40,442	16,726	23,790	861	216
Partnerships With Net Income										
Number of partnerships.....	10,764	8,651	6,301	2,350	2,113	123,046	20,920	102,079	4,611	1,748
Number of partners.....	32,810	26,148	14,766	11,382	6,662	293,074	54,574	238,397	11,363	4,596
Total assets.....	3,064,959	1,828,013	697,965	1,130,048	1,238,946	12,772,605	4,833,865	7,919,577	743,944	231,058
Total receipts.....	4,007,358	2,847,728	1,155,401	1,692,327	1,159,629	55,400,231	25,193,139	30,157,803	1,885,131	642,369
Business receipts.....	3,846,450	2,765,279	1,110,165	1,655,113	1,081,171	54,838,024	24,961,459	29,827,454	1,855,409	626,200
Income from other partnerships and fiduciaries.....	15,797	733	325	408	15,063	3,659	2,128	1,517	—	3
Nonqualifying dividends.....	653	189	106	93	464	5,294	1,841	3,453	640	254
Interest received.....	14,907	7,994	2,367	5,627	6,912	121,059	57,454	63,446	7,475	3,650
Rents received.....	9,811	8,225	3,785	4,440	1,587	95,475	27,937	67,538	6,449	2,518
Royalties.....	19	146	146	—	—	7,118	2,266	4,852	13	3,644
Farm net profit.....	19	19	19	—	—	315	156	159	—	—
Net gain, noncapital assets.....	39,291	14,057	9,429	4,628	25,234	20,868	6,878	13,990	241	117
Other receipts.....	80,285	51,087	29,077	22,010	29,198	308,419	133,021	175,394	14,904	5,983
Total deductions.....	2,914,942	2,007,429	980,528	1,026,901	907,513	52,025,901	24,059,870	27,921,609	1,726,066	594,684
Cost of sales and operations.....	1,292,803	848,565	223,972	624,593	444,238	43,113,332	21,901,954	21,176,468	1,293,619	458,502
Inventory, beginning of year.....	10,423	6,904	4,778	2,126	3,519	3,634,431	1,182,925	2,464,166	276,103	73,447
Purchases.....	637,965	328,764	96,203	232,511	309,201	39,528,096	19,559,426	20,133,814	1,218,952	455,715
Cost of labor.....	81,193	61,389	22,760	38,629	19,804	609,559	169,848	438,912	19,885	9,554
Material and supplies.....	47,780	29,628	5,149	24,478	18,153	399,528	170,619	228,431	20,379	339
Other costs.....	525,241	427,885	99,351	328,535	97,356	3,211,033	2,579,550	630,615	47,757	8,992
Less: Inventory, end of year.....	9,800	6,005	4,268	1,737	3,795	4,269,315	1,540,442	2,719,473	289,456	89,545
Salaries and wages.....	277,755	204,895	143,611	61,284	72,860	2,664,803	555,571	2,105,907	144,478	44,461
Less: Jobs credit.....	316	316	259	57	—	4,035	317	3,719	121	30
Guaranteed payments to partners.....	44,071	36,630	22,020	14,609	7,441	501,899	139,449	362,092	31,571	5,949
Rent paid.....	53,195	41,722	27,757	13,965	11,473	743,859	95,156	647,776	20,026	9,900
Interest paid.....	119,386	65,377	42,358	23,019	54,009	365,423	120,971	244,182	19,850	4,547
Taxes paid.....	88,142	70,307	36,864	33,443	17,835	687,599	139,260	547,885	34,021	9,427
Bad debts.....	5,598	2,726	1,261	1,466	2,872	74,811	30,158	44,414	5,664	1,054
Repairs.....	99,414	86,573	66,885	19,688	12,841	221,930	62,318	159,592	8,931	2,112
Depreciation.....	324,179	206,984	90,725	116,260	117,195	470,052	124,433	345,387	24,597	5,555
Amortization.....	1,960	303	256	46	1,658	8,505	1,103	7,402	104	—
Depletion.....	119	119	—	119	—	2,253	2,193	60	—	—
Pension, profit sharing, annuity, and bond purchase plans.....	4,700	3,866	1,578	2,318	803	21,971	12,866	9,104	1,185	330
Employee benefit plans.....	11,458	7,634	6,460	1,154	3,824	52,228	18,737	33,301	3,074	423
Net loss from other partnerships and fiduciaries.....	143	—	—	—	143	1,550	815	735	21	—
Farm net loss.....	186	98	97	1	88	2	2	—	—	—
Net loss, noncapital assets.....	592,148	431,917	316,924	114,993	160,232	3,097,608	854,480	2,239,435	139,012	52,434
Other deductions.....	1,092,415	840,300	174,874	665,426	252,116	3,374,331	1,133,269	2,236,195	159,065	47,686
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	286	404	6	398	-116	832	-39	871	51	2
Net long-term capital gain (less loss).....	4,033	1,687	1,562	125	2,345	21,265	7,085	14,254	237	190

Footnotes at end of table.

Partnership Returns/1980

Table 3.1—Total Assets and Income Statement 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 dealers and service stations				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	(47)	(48)	(49)
(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	
Partnerships With and Without Net Income										
Number of partnerships	20,535	13,101	7,433	22,442	4,451	11,569	6,421	14,606	12,013	29,056
Number of partners	45,840	28,980	18,859	50,476	9,721	26,437	14,317	32,319	27,746	77,387
Total assets	1,350,959	1,005,306	345,654	2,085,654	777,608	824,630	483,417	872,140	892,074	2,154,971
Total receipts	7,396,064	6,061,944	1,334,120	10,038,836	2,788,608	5,975,532	1,274,696	1,858,965	1,945,313	6,131,737
Business receipts	7,341,731	6,014,586	1,327,144	9,970,095	2,757,055	5,946,756	1,266,284	1,831,703	1,899,710	6,073,396
Income from other partnerships and fiduciaries	321	125	196	876	331	545	—	—	—	263
Nonqualifying dividends	1,324	1,309	15	99	3	65	31	724	165	278
Interest received	6,485	5,631	853	11,265	4,580	4,195	2,490	9,039	12,885	7,719
Rents received	12,937	10,469	2,468	12,892	4,932	6,655	1,305	8,176	6,416	21,457
Royalties	131	131	—	476	6	463	7	—	556	25
Farm net profit	1	—	—	82	10	72	—	—	—	77
Net gain, noncapital assets	3,100	1,996	1,104	5,093	3,343	1,200	550	292	1,086	4,694
Other receipts	30,035	27,696	2,339	37,959	18,348	15,582	4,030	9,030	24,494	23,829
Total deductions	7,115,636	5,839,687	1,275,948	9,766,133	2,751,945	5,768,791	1,245,397	1,795,730	1,798,257	5,943,782
Cost of sales and operations	5,877,772	4,921,565	956,207	8,404,453	2,350,754	5,132,165	921,533	1,187,547	1,198,634	2,907,327
Inventory, beginning of year	365,593	329,300	36,233	785,502	394,394	146,771	244,337	457,944	305,933	1,040,066
Purchases	5,736,378	4,854,807	880,571	8,009,380	2,162,933	4,969,644	878,803	1,155,819	1,143,412	2,406,466
Cost of labor	90,345	69,415	20,931	88,804	40,706	19,678	28,420	34,856	34,826	326,183
Material and supplies	41,650	8,599	33,051	57,572	17,637	34,856	5,080	16,046	24,034	62,327
Other costs	62,962	40,581	22,382	312,959	149,892	137,658	25,410	28,145	46,767	115,783
Less: Inventory, end of year	418,156	381,195	36,961	849,764	414,806	176,441	258,516	480,392	356,338	107,497
Salaries and wages	412,496	325,775	86,722	368,915	97,153	191,299	80,463	165,807	139,079	1,027,826
Less: Jobs credit	460	301	159	375	44	254	77	228	34	2,887
Guaranteed payments to partners	59,756	38,281	21,475	95,145	29,034	42,017	24,095	54,872	49,014	85,046
Rent paid	92,047	60,548	31,499	116,193	21,583	69,657	24,953	90,874	61,371	349,711
Interest paid	52,619	35,786	16,833	88,799	44,458	22,573	21,768	25,455	23,926	101,013
Taxes paid	96,700	76,598	20,101	121,435	20,047	81,492	19,896	36,449	36,250	236,134
Bad debts	5,145	4,635	511	16,922	6,778	6,763	3,380	5,686	7,861	2,802
Repairs	37,539	28,021	9,518	32,454	11,938	15,883	4,633	8,071	11,238	73,981
Depreciation	79,072	54,437	24,635	67,107	16,182	35,382	15,543	22,856	23,078	175,626
Amortization	1,515	685	830	2,015	662	521	832	1,186	329	8,761
Depletion	47	47	—	13	—	13	—	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	1,669	1,188	482	1,327	985	173	169	325	847	926
Employee benefit plans	8,701	5,994	2,707	7,900	5,072	1,501	1,327	1,323	2,441	14,099
Net loss from other partnerships and fiduciaries	89	87	2	246	—	246	—	44	334	607
Farm net loss	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	1,638	357	1,281	1,213	8	295	910	842	541	2,588
Other deductions	389,289	285,985	103,305	442,372	147,335	169,066	125,972	194,623	240,350	960,221
Net income (less deficit)	280,429	222,257	58,172	272,703	36,663	206,741	29,299	63,234	147,056	187,956
Net income	332,556	249,575	82,981	374,104	76,230	229,329	68,545	141,567	180,639	405,256
Deficit	52,127	27,318	24,809	101,401	39,567	22,586	39,246	78,333	33,583	217,300
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	-30	-37	7	153	—	149	4	-39	-212	1,812
Net long-term capital gain (less loss)	3,893	3,533	360	5,448	2,191	3,172	85	3,166	96	6,137
Partnerships With Net Income										
Number of partnerships	13,976	9,593	4,382	14,458	2,347	8,841	3,270	7,787	7,318	16,654
Number of partners	30,876	21,170	9,706	32,655	5,135	20,227	7,292	17,232	16,331	43,486
Total assets	1,011,106	786,800	224,305	1,407,647	482,805	596,732	328,109	628,167	680,082	1,219,407
Total receipts	6,259,319	5,157,349	1,101,970	8,112,156	2,035,262	5,145,171	931,723	1,366,422	1,555,243	4,290,917
Business receipts	6,212,527	5,115,508	1,097,019	8,058,535	2,013,259	5,119,572	925,525	1,344,431	1,514,869	4,256,269
Income from other partnerships and fiduciaries	319	123	196	823	278	545	—	—	—	231
Nonqualifying dividends	1,234	1,218	15	93	3	59	31	669	179	179
Interest received	5,972	5,258	714	9,489	3,410	3,873	2,187	8,230	10,349	5,268
Rents received	11,170	9,261	1,908	10,237	4,413	4,979	844	5,154	5,839	11,517
Royalties	131	131	—	476	6	463	7	—	556	—
Farm net profit	1	—	—	82	10	72	—	—	—	77
Net gain, noncapital assets	2,151	1,335	817	4,448	3,197	1,159	91	166	671	1,417
Other receipts	25,813	24,513	1,300	27,993	10,687	14,268	3,038	7,779	22,774	15,960
Total deductions	5,926,763	4,907,774	1,018,989	7,738,052	1,959,032	4,915,842	863,178	1,224,855	1,374,604	3,885,661
Cost of sales and operations	4,967,831	4,167,196	800,635	6,761,039	1,695,333	4,395,706	670,000	849,819	931,639	1,973,356
Inventory, beginning of year	294,756	270,570	24,186	533,232	241,273	123,462	168,437	286,204	220,474	69,960
Purchases	4,831,260	4,093,347	737,913	6,512,526	1,594,437	4,276,692	641,396	829,617	866,893	1,674,667
Cost of labor	80,002	63,710	16,292	64,806	32,224	17,102	15,480	6,628	21,089	184,033
Material and supplies	34,292	6,880	27,412	29,533	11,221	13,530	4,783	14,740	19,690	43,996
Other costs	53,235	31,983	21,252	201,353	83,905	104,058	13,379	25,495	43,082	75,800
Less: Inventory, end of year	325,714	299,293	26,421	580,410	267,727	139,149	173,535	312,865	239,589	75,100
Salaries and wages	339,747	277,240	62,507	282,896	64,536	160,740	57,620	117,242	107,709	683,199
Less: Jobs credit	436	277	159	334	44	213	77	228	34	2,076
Guaranteed payments to partners	40,865	28,192	12,673	62,816	19,229	25,794	17,793	25,871	31,044	56,639
Rent paid	65,953	45,283	20,670	88,018	14,102	59,967	13,950	50,844	43,192	208,212
Interest paid	32,618	24,115	8,503	50,864	24,779	14,382	11,704	9,502	15,869	50,283
Taxes paid	78,552	65,515	15,037	98,670	13,779	69,699	15,192	26,129	29,859	152,113
Bad debts	4,040	3,642	398	11,726	4,280	4,695	2,750	4,871	6,461	1,114
Repairs	30,027	22,461	7,566	25,052	8,929	13,168	2,955	5,504	7,887	47,395
Depreciation	55,811	40,422	15,390	47,737	10,496	27,257	9,984	13,396	17,841	98,105
Amortization	856	576	281	871	15	348	507	960	209	2,492
Depletion	47	47	—	13	—	13	—	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	1,481	1,153	327	1,117	785	163	169	325	816	908
Employee benefit plans	6,899	4,861	2,038	5,882	3,459	1,374	1,049	1,081	1,845	9,001
Net loss from other partnerships and fiduciaries	89	87	2	17	—	17	—	44	334	18
Farm net loss	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	242	238	3	110	8	100	2	59	541	144
Other deductions	302,141	229,023	73,118	301,558	99,346	142,633	59,580	119,438	179,591	604,761
Net income	332,556	249,575	82,981	374,104	76,230	229,329	68,545	141,567	180,639	405,256
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	-30	-37	7	-31	—	-35	4	-12	150	262
Net long-term capital gain (less loss)	949	815	134	3,219	290	2,769	160	1,280	96	2,979

Footnotes at end of table.

Partnership Returns/1980

Table 3.1—Total Assets and Income Statement 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			Total	Finance				Insurance agents, brokers, and services
	Drinking places	Liquor stores	Other retail stores		Total	Banking and credit agencies other than banks	Security and commodity brokers and services	Holding and investment companies	
(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	
Partnerships With and Without Net Income									
Number of partnerships	8,227	3,347	47,675	637,480	165,969	2,428	2,069	161,471	7,127
Number of partners	18,155	8,376	336,866	5,566,294	2,329,161	15,828	41,859	2,271,674	24,921
Total assets	371,581	361,827	1,976,361	454,530,792	175,798,938	1,241,804	48,122,641	126,434,493	2,837,314
Total receipts	770,575	1,279,831	5,181,301	87,133,197	23,379,400	429,602	12,663,076	10,286,722	3,116,599
Business receipts	748,924	1,271,121	5,113,037	72,274,786	12,156,783	229,825	10,359,868	1,567,089	2,914,823
Income from other partnerships and fiduciaries	387	—	141	996,868	887,484	197	27,037	860,250	2,104
Nonqualifying dividends	—	15	249	143,284	116,409	541	6,674	109,195	1,475
Interest received	1,968	840	10,895	9,961,004	8,499,300	157,060	1,737,556	6,604,684	116,944
Rents received	6,430	1,785	10,438	457,584	130,440	3,918	3,167	123,356	6,900
Royalties	—	—	32	438,466	402,578	3,767	1,567	397,244	78
Farm net profit	—	—	—	3,487	2,101	—	—	2,101	—
Net gain, noncapital assets	502	980	4,055	661,771	255,707	4,025	17,275	234,406	466
Other receipts	12,363	5,091	42,454	2,195,947	928,599	30,268	509,933	388,398	73,811
Total deductions	716,592	1,222,656	4,838,426	91,381,973	24,818,334	343,586	13,142,153	11,332,595	2,639,286
Cost of sales and operations	373,322	1,002,537	3,375,372	8,979,661	33,971	771	13,570	19,630	562,009
Inventory, beginning of year	19,461	99,456	840,400	3,759,363	88,409	—	4,778	83,631	—
Purchases	349,464	998,484	3,178,819	2,558,203	65,640	—	—	65,640	91,109
Cost of labor	7,360	7,650	51,963	153,510	13,938	(¹)	—	13,938	6,617
Material and supplies	10,461	6,279	59,933	442,071	15,672	—	—	15,672	16,697
Other costs	8,462	371	190,735	6,241,053	62,320	771	10,540	51,009	447,587
Less: Inventory, end of year	21,885	109,702	946,478	4,174,539	212,008	—	1,748	210,260	—
Salaries and wages	82,270	62,805	332,480	3,957,162	1,334,645	57,685	1,011,600	265,361	277,431
Less: Jobs credit	4	10	445	1,119	90	—	47	43	1
Guaranteed payments to partners	16,825	13,970	117,757	1,079,628	462,900	9,016	229,043	224,842	64,936
Rent paid	28,385	23,056	178,823	1,341,338	196,038	11,418	92,730	91,891	44,761
Interest paid	19,634	13,256	63,064	21,549,095	4,284,605	92,203	1,449,102	2,743,300	14,365
Taxes paid	35,551	23,657	89,384	5,267,825	338,573	7,342	87,951	243,280	32,647
Bad debts	607	1,745	9,939	135,279	48,149	5,937	8,120	34,093	15,941
Repairs	11,905	5,699	25,567	2,426,084	55,603	1,379	3,703	50,521	3,340
Depreciation	24,733	14,673	82,965	11,608,309	399,447	8,358	17,473	373,616	18,877
Amortization	681	1,361	1,123	340,871	45,284	182	1,857	43,225	1,527
Depletion	—	—	1	38,804	26,410	—	5	26,406	—
Pension, profit sharing, annuity, and bond purchase plans	484	146	2,347	64,710	42,822	1,827	23,742	17,053	6,128
Employee benefit plans	741	764	4,789	104,238	30,562	2,279	17,745	10,538	10,392
Net loss from other partnerships and fiduciaries	—	—	221	3,721,096	3,346,536	4,233	135,065	3,207,238	5,060
Farm net loss	—	—	—	8,134	8,086	—	—	8,086	—
Net loss, noncapital assets	619	26	1,867	571,548	519,966	380	239,778	279,809	390
Other deductions	120,838	58,970	553,170	30,189,308	13,645,046	140,577	9,810,718	3,693,751	1,581,483
Net income (less deficit)	53,984	57,175	342,876	-4,248,776	-1,438,934	86,016	-479,077	-1,045,873	477,313
Net income	68,201	67,111	460,011	15,169,488	6,525,512	103,719	591,207	5,830,586	519,307
Deficit	14,217	9,936	117,135	19,418,264	7,964,446	17,703	1,070,284	6,876,459	41,994
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	—	599	1,058	-54,948	-114,352	18	-473,009	358,639	2,244
Net long-term capital gain (less loss)	-1,822	1,430	4,365	5,885,289	3,567,097	12,356	1,005,769	2,548,972	7,929
Partnerships With Net Income									
Number of partnerships	5,955	2,666	26,906	312,504	95,208	1,957	1,319	91,932	5,853
Number of partners	13,040	6,940	290,858	3,137,005	1,531,491	14,202	31,570	1,485,720	17,601
Total assets	256,977	303,024	1,438,166	203,879,349	102,269,071	908,618	23,422,280	77,938,173	2,549,265
Total receipts	614,515	1,115,825	4,315,907	51,986,494	15,443,319	362,477	6,414,212	8,666,630	2,685,632
Business receipts	597,190	1,107,963	4,254,402	40,191,873	5,864,890	196,744	4,711,220	956,926	2,495,319
Income from other partnerships and fiduciaries	—	—	141	944,766	856,034	197	22,555	833,281	2,064
Nonqualifying dividends	—	15	212	103,340	89,217	541	5,504	83,172	1,324
Interest received	1,965	810	10,257	8,143,226	7,211,899	142,081	1,228,116	5,841,703	108,019
Rents received	4,774	1,581	8,299	262,987	95,869	3,704	1,393	90,772	6,836
Royalties	—	—	32	400,820	369,234	3,767	937	364,530	78
Farm net profit	—	—	—	2,990	1,858	—	—	1,858	—
Net gain, noncapital assets	275	980	3,524	529,840	209,269	3,323	14,884	191,063	317
Other receipts	10,310	4,477	39,400	1,406,652	745,049	12,121	429,602	303,326	71,675
Total deductions	546,314	1,048,714	3,855,896	36,817,006	8,917,807	258,758	5,823,005	2,836,044	2,166,325
Cost of sales and operations	291,551	873,075	2,778,033	6,387,889	20,019	771	13,239	6,008	294,185
Inventory, beginning of year	15,534	86,877	607,578	2,237,135	24,977	—	4,778	20,199	—
Purchases	272,927	868,402	2,602,855	1,406,107	2,018	—	—	2,018	60,525
Cost of labor	6,130	7,262	39,524	75,551	2,881	(¹)	—	2,881	6,081
Material and supplies	8,769	6,121	50,571	238,822	93	—	—	93	16,278
Other costs	5,539	371	168,992	4,243,377	44,182	771	10,209	33,201	211,301
Less: Inventory, end of year	17,349	95,959	693,486	1,813,103	54,131	—	1,748	52,383	—
Salaries and wages	61,320	50,623	274,230	2,388,999	1,054,130	43,517	834,956	175,656	218,642
Less: Jobs credit	4	10	445	476	51	—	47	4	1
Guaranteed payments to partners	12,834	10,516	83,987	438,505	230,840	8,722	164,483	57,635	52,588
Rent paid	21,272	20,014	120,345	704,307	119,474	10,057	76,119	33,298	37,580
Interest paid	13,035	9,430	38,183	7,664,928	2,500,399	68,231	738,760	1,693,409	11,734
Taxes paid	28,117	19,615	71,382	2,499,277	186,994	5,015	67,350	114,630	26,994
Bad debts	358	1,433	7,695	41,670	15,222	4,452	5,486	5,284	9,808
Repairs	8,741	4,443	19,499	977,656	30,200	1,233	3,009	25,958	2,947
Depreciation	18,314	10,786	53,445	3,731,695	99,670	2,933	11,726	84,012	15,583
Amortization	561	978	371	74,882	17,745	122	702	16,921	895
Depletion	—	—	1	18,550	15,639	—	5	15,635	—
Pension, profit sharing, annuity, and bond purchase plans	484	146	2,312	48,670	35,924	1,824	18,068	16,032	5,896
Employee benefit plans	490	749	3,857	60,022	20,493	1,821	13,577	5,096	9,283
Net loss from other partnerships and fiduciaries	—	—	212	69,279	34,140	788	7,969	25,382	—
Farm net loss	—	—	—	8	—	—	—	—	—
Net loss, noncapital assets	144	26	273	22,064	7,074	137	826	6,111	359
Other deductions	89,096	46,891	404,515	11,689,083	4,530,894	109,135	3,866,777	554,982	1,479,753
Net income	68,201	67,111	460,011	15,169,488	6,525,512	103,719	591,207	5,830,586	519,307
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	—	599	-119	328,663	277,721	-86	2,693	275,115	2,244
Net long-term capital gain (less loss)	159	1,395	3,751	1,860,533	1,364,560	12,576	111,156	1,240,828	7,042

Footnotes at end of table.

Partnership Returns/1980

Table 3.1—Total Assets and Income Statement 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			
	Total	Real estate				Total	Hotels and other lodging places		
		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
	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)
Partnerships With and Without Net Income									
Number of partnerships	464,384	390,946	30,689	19,043	23,706	263,400	16,040	8,084	7,956
Number of partners	3,212,213	2,822,924	145,767	79,768	163,754	938,027	89,597	45,051	44,546
Total assets	275,894,540	242,444,235	7,637,925	6,647,233	19,165,146	45,509,719	13,702,852	5,942,011	7,760,841
Total receipts	60,637,197	47,236,116	1,065,132	2,985,239	9,350,710	60,530,165	7,344,553	3,259,704	4,084,849
Business receipts	57,203,181	44,673,126	931,182	2,786,220	8,812,652	58,626,801	7,014,224	3,109,649	3,904,575
Income from other partnerships and fiduciaries	107,280	62,387	4,586	3,492	36,815	125,376	6,184	6,017	167
Nonqualifying dividends	25,399	23,737	774	338	551	19,062	8,530	8,529	1
Interest received	1,344,760	1,061,143	43,460	60,002	180,155	286,685	66,983	28,860	38,123
Rents received	320,244	97,092	18,734	71,503	132,915	264,248	87,137	38,131	49,006
Royalties	35,810	7,576	25,358	90	2,787	42,707	3,657	17	3,640
Farm net profit	1,387	1,266	92	—	29	10	5	—	5
Net gain, noncapital assets	405,599	342,983	8,905	6,580	47,131	135,393	13,529	9,575	3,954
Other receipts	1,193,538	966,806	32,042	57,015	137,675	1,029,884	144,304	58,926	85,378
Total deductions	63,924,353	51,134,147	870,519	2,909,128	9,010,558	48,106,005	7,355,953	3,129,772	4,226,182
Cost of sales and operations	8,383,681	905,929	143,922	1,133,669	6,200,160	8,714,538	1,391,844	492,056	899,788
Inventory, beginning of year	3,670,953	410,278	122,832	307,043	2,830,800	578,964	69,842	33,404	36,439
Purchases	2,401,454	420,235	49,779	426,546	1,504,893	3,930,569	592,811	249,201	343,609
Cost of labor	132,955	38,761	7,356	18,599	68,239	1,239,151	282,649	91,863	190,786
Material and supplies	409,702	27,867	13,281	23,094	345,461	661,893	105,801	93,931	93,931
Other costs	5,731,146	392,708	78,028	730,076	4,530,334	2,965,621	423,449	281,597	281,597
Less: Inventory, end of year	3,962,534	383,921	127,355	371,688	3,079,567	661,461	82,707	36,134	46,573
Salaries and wages	2,345,086	1,923,035	15,809	226,664	179,578	12,391,864	1,156,546	535,076	621,469
Less: Jobs credit	1,028	732	—	211	85	10,148	4,913	540	4,373
Guaranteed payments to partners	551,792	383,826	6,430	75,002	86,539	1,981,433	67,821	37,889	29,932
Rent paid	1,100,539	966,078	20,845	56,607	37,007	2,567,463	211,639	109,963	101,676
Interest paid	17,250,125	15,571,594	230,357	366,359	1,081,815	2,478,040	942,425	404,020	538,405
Taxes paid	4,896,605	4,599,876	82,974	87,557	126,398	1,706,247	384,415	165,475	218,940
Bad debts	71,188	61,632	611	2,726	6,220	94,358	19,116	6,422	12,694
Repairs	2,367,141	2,272,390	21,561	35,256	37,935	648,242	245,758	120,592	125,166
Depreciation	11,189,986	10,773,849	152,823	145,349	117,964	4,137,512	767,095	338,658	424,437
Amortization	294,081	240,312	1,899	5,205	46,665	136,842	19,125	3,507	15,617
Depletion	12,394	5,835	6,110	3	446	2,622	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	15,960	13,123	711	865	1,260	215,963	3,052	570	2,482
Employee benefit plans	63,285	46,724	951	8,034	7,576	348,925	51,559	13,213	38,346
Net loss from other partnerships and fiduciaries	369,499	223,418	3,189	79,435	63,457	227,822	11,696	1,015	10,681
Farm net loss	48	40	8	—	—	178	—	—	—
Net loss, noncapital assets	51,192	33,396	215	1,001	16,581	54,328	5,851	4,127	1,723
Other deductions	14,962,779	13,094,021	182,103	685,605	1,001,049	12,469,775	2,086,925	897,727	1,189,198
Net income (less deficit)	-3,287,155	-3,898,031	194,614	76,110	340,152	12,424,161	-11,400	129,933	-141,333
Net income	8,124,669	6,097,003	412,475	421,213	1,193,978	15,648,612	697,903	344,407	353,495
Deficit	11,411,824	9,995,034	217,861	345,103	853,825	3,224,451	799,303	214,475	494,828
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	57,160	45,058	2,007	3,928	6,188	28,347	13,020	12,844	176
Net long-term capital gain (less loss)	2,310,263	1,999,404	140,534	41,836	128,489	105,540	23,484	13,819	9,666
Partnerships With Net Income									
Number of partnerships	211,443	171,345	20,671	9,609	9,818	169,273	6,946	4,125	2,821
Number of partners	1,587,912	1,425,375	82,428	34,654	45,456	573,600	36,630	22,750	13,880
Total assets	99,061,013	86,338,270	3,528,646	2,233,158	6,960,939	22,394,826	5,594,915	2,855,347	2,739,568
Total receipts	33,857,543	24,193,059	800,367	2,005,423	6,858,693	50,669,351	4,310,268	2,094,523	2,215,745
Business receipts	31,831,664	22,723,160	692,140	1,898,652	6,517,712	49,222,205	4,096,035	1,978,743	2,117,291
Income from other partnerships and fiduciaries	86,668	46,036	4,538	3,344	32,750	120,423	4,728	4,561	167
Nonqualifying dividends	12,799	11,662	708	265	163	16,591	8,508	8,505	1
Interest received	823,307	623,979	35,192	33,157	130,979	220,252	44,396	23,117	21,279
Rents received	160,283	60,241	10,966	31,577	57,498	196,652	48,694	25,284	23,409
Royalties	31,508	4,466	24,882	78	2,082	40,934	3,621	17	3,603
Farm net profit	1,133	1,041	92	—	—	10	5	—	5
Net gain, noncapital assets	320,254	274,472	6,359	3,476	35,946	113,315	10,352	8,132	2,220
Other receipts	589,929	448,001	25,491	34,874	81,563	736,970	93,933	46,163	47,770
Total deductions	25,732,874	18,096,056	387,893	1,584,210	5,664,716	35,020,740	3,612,365	1,750,116	1,862,250
Cost of sales and operations	6,073,685	653,653	81,165	811,239	4,527,628	6,140,602	643,124	246,311	396,812
Inventory, beginning of year	2,212,158	328,017	40,029	176,643	1,667,469	349,319	39,704	25,145	14,559
Purchases	1,343,564	178,130	23,109	263,408	878,917	2,707,757	317,409	147,129	170,280
Cost of labor	66,589	22,572	4,757	7,079	32,181	863,361	129,244	36,732	92,512
Material and supplies	222,451	5,156	7,223	14,036	196,036	520,891	56,462	6,897	51,775
Other costs	3,987,894	247,052	49,157	508,674	3,183,012	2,103,269	149,926	57,578	92,348
Less: Inventory, end of year	1,758,972	127,273	43,111	158,601	1,429,987	403,995	51,622	26,960	24,662
Salaries and wages	1,116,227	869,191	10,977	135,467	100,592	10,719,754	636,198	340,096	296,102
Less: Jobs credit	424	370	—	5	49	8,663	4,820	535	4,085
Guaranteed payments to partners	155,077	97,850	3,722	23,962	29,493	1,489,667	36,978	21,958	15,020
Rent paid	547,173	490,371	10,857	29,893	16,052	2,121,386	134,091	72,814	61,276
Interest paid	5,152,794	4,573,729	67,813	113,477	397,775	1,065,799	337,169	175,536	161,633
Taxes paid	2,285,289	2,138,109	48,070	44,875	54,235	1,314,461	202,835	95,761	107,074
Bad debts	16,641	11,583	279	1,844	2,935	61,434	10,934	3,756	7,178
Repairs	944,509	899,256	13,406	15,039	16,808	432,187	136,926	76,894	60,032
Depreciation	3,617,442	3,481,748	52,610	49,518	33,566	1,813,034	310,386	160,631	149,755
Amortization	56,241	43,003	765	729	11,744	74,539	3,811	1,062	2,749
Depletion	2,911	195	2,370	3	343	2,587	—	—	—
Pension, profit sharing, annuity, and bond purchase plans	6,850	4,763	711	700	677	205,157	1,988	400	1,588
Employee benefit plans	30,246	24,707	738	2,828	1,973	288,537	24,917	8,060	16,857
Net loss from other partnerships and fiduciaries	35,140	21,592	180	8,030	5,337	26,796	3,035	42	2,993
Farm net loss	8	—	8	—	—	178	—	—	—
Net loss, noncapital assets	14,631	14,284	10	322	14	10,484	2,155	1,714	441
Other deductions	5,678,436	4,772,391	94,163	346,287	465,594	9,263,005	1,132,438	545,614	586,824
Net income	8,124,669	6,097,003	412,475	421,213	1,193,978	15,648,612	697,903	344,407	353,495
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	48,698	45,807	-738	2,364	1,265	14,212	12,817	12,844	-28
Net long-term capital gain (less loss)	488,932	391,576	42,596	10,964	43,797	40,271	12,898	9,633	3,265

Footnotes at end of table.

Partnership Returns/1980

Table 3.1—Total Assets and Income Statement 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	Automobile repair and services				
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair shops		Automobile parking and other services	
(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	
Partnerships With and Without Net Income											
Number of partnerships	25,607	6,614	8,829	2,570	7,594	51,277	22,752	15,591	7,983	7,607	7,161
Number of partners	57,187	14,531	18,794	5,228	18,634	191,283	54,729	32,902	16,892	16,010	21,827
Total assets	826,762	288,416	93,028	16,846	428,471	12,776,972	1,594,942	538,215	287,765	250,450	1,056,726
Total receipts	1,683,476	532,721	392,092	111,905	646,758	5,642,177	2,466,253	1,630,926	826,979	803,947	835,326
Business receipts	1,661,812	525,032	387,982	111,448	637,349	5,256,460	2,415,045	1,621,728	820,336	801,392	793,317
Income from other partnerships and fiduciaries	—	—	—	—	—	12,252	—	—	—	—	—
Nonqualifying dividends	82	82	—	—	—	1,083	21	—	—	—	21
Interest received	4,073	807	133	53	3,079	50,052	4,244	1,250	737	513	2,995
Rents received	9,727	4,875	3,726	393	733	42,925	11,109	3,516	1,832	1,684	7,593
Royalties	521	521	—	—	—	3,231	1,285	—	—	—	1,285
Farm net profit	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	5,285	597	248	11	4,438	62,586	12,434	2,639	2,503	136	9,794
Other receipts	1,978	807	2	—	1,158	213,589	22,113	1,793	1,571	222	20,320
Total deductions	1,460,637	472,029	345,803	84,159	558,645	5,578,647	2,268,544	1,418,691	737,797	680,894	849,853
Cost of sales and operations	372,184	109,786	85,726	11,347	165,325	957,534	1,088,780	830,564	444,230	386,335	258,216
Inventory, beginning of year	28,702	3,216	2,780	368	22,339	37,354	72,987	65,184	33,852	31,332	7,802
Purchases	140,452	23,354	19,861	3,645	93,593	410,080	774,099	594,110	338,456	255,654	179,989
Cost of labor	96,728	31,385	46,705	5,739	12,900	168,087	114,643	94,700	48,072	46,828	19,942
Material and supplies	56,502	26,053	16,935	734	12,780	78,280	111,614	102,022	33,537	68,485	9,592
Other costs	78,837	29,781	3,472	1,305	44,278	337,861	100,077	49,603	30,316	19,287	50,474
Less: Inventory, end of year	29,037	4,003	4,027	443	20,564	74,127	84,640	75,058	40,004	35,052	9,584
Salaries and wages	297,464	93,057	87,267	17,483	99,657	543,569	208,451	141,083	65,602	75,481	67,368
Less: Jobs credit	389	111	—	93	185	418	23	—	—	—	7
Guaranteed payments to partners	102,997	19,096	37,043	26,889	19,869	161,762	83,380	71,473	35,410	36,062	11,907
Rent paid	111,711	35,803	37,946	10,958	27,004	134,259	96,919	53,202	30,052	23,150	43,716
Interest paid	32,935	14,368	3,652	720	14,196	695,471	109,627	21,191	11,584	9,607	88,436
Taxes paid	54,300	18,017	13,343	3,283	19,657	91,951	68,002	37,325	18,566	18,759	30,677
Bad debts	6,150	523	49	—	5,579	6,837	6,588	4,304	2,607	1,697	2,284
Repairs	24,813	12,753	3,549	450	8,061	73,161	34,153	10,947	6,490	4,457	23,205
Depreciation	81,303	34,198	11,165	2,167	33,773	1,768,358	180,776	41,329	22,896	18,433	139,447
Amortization	2,575	911	300	—	1,365	6,510	9,690	1,992	130	1,862	7,697
Depletion	—	—	—	—	—	1,679	15	3	—	3	13
Pension, profit sharing, annuity, and bond purchase plans	1,363	155	—	—	1,209	9,535	882	295	43	252	587
Employee benefit plans	4,585	1,409	984	207	1,985	17,168	4,983	2,483	798	1,685	2,500
Net loss from other partnerships and fiduciaries	—	—	—	—	—	144,544	7,404	106	106	—	7,298
Farm net loss	—	—	—	—	—	16,920	860	81	39	42	779
Net loss, noncapital assets	133	128	781	10,649	161,147	948,632	368,059	202,330	99,253	103,076	165,729
Other deductions	368,514	131,937	64,781	—	—	—	—	—	—	—	—
Net income (less deficit)	222,839	60,692	46,288	27,746	88,112	63,531	197,706	212,235	89,182	123,053	-14,527
Net income	281,302	69,548	58,411	29,633	123,709	1,167,958	317,730	236,136	104,525	131,611	81,594
Deficit	58,463	8,856	12,122	1,887	35,596	1,104,427	120,021	23,901	15,343	8,558	96,120
Capital gains and losses allocable to partners:											
Net short-term capital gain (less loss)	75	101	54	—	-80	5,838	143	—	—	—	143
Net long-term capital gain (less loss)	2,540	388	-248	—	2,398	20,147	4,212	479	483	-3	3,733
Partnerships With Net Income											
Number of partnerships	17,037	4,458	6,034	1,775	4,769	28,815	16,009	11,110	5,490	5,620	4,899
Number of partners	36,955	9,670	12,192	3,639	11,453	100,092	37,064	23,377	11,574	11,803	13,687
Total assets	503,657	183,520	57,669	8,575	253,887	5,215,636	865,031	349,693	173,321	176,372	515,338
Total receipts	1,363,665	444,358	304,033	81,534	533,741	4,036,809	1,828,515	1,302,465	629,781	672,684	526,050
Business receipts	1,347,203	440,239	300,213	81,336	525,415	3,720,191	1,805,547	1,295,558	624,455	671,104	509,988
Income from other partnerships and fiduciaries	—	—	—	—	—	10,704	—	—	—	—	—
Nonqualifying dividends	80	80	—	—	—	9,307	21	—	—	—	21
Interest received	3,623	783	92	—	2,771	29,890	1,533	741	272	469	792
Rents received	5,668	1,440	3,726	187	315	40,176	6,898	2,501	1,672	829	4,397
Royalties	521	521	—	—	—	2,814	972	—	—	—	972
Farm net profit	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	5,036	597	—	—	4,439	55,656	8,852	2,635	2,499	136	6,218
Other receipts	1,531	717	2	11	801	176,472	4,692	1,030	883	147	3,662
Total deductions	1,082,364	374,808	245,622	51,902	410,032	2,868,851	1,510,786	1,066,329	525,256	541,074	444,456
Cost of sales and operations	299,084	102,891	66,634	8,315	121,244	767,299	811,815	639,173	318,912	320,261	172,642
Inventory, beginning of year	20,830	3,122	1,630	368	15,710	24,995	55,242	48,527	28,624	19,903	6,716
Purchases	106,159	21,544	16,259	2,726	65,630	283,478	597,186	459,497	254,254	205,242	127,690
Cost of labor	73,996	29,823	34,437	3,714	6,022	137,090	75,826	61,621	23,263	38,359	14,004
Material and supplies	46,186	24,181	13,918	595	7,492	68,192	99,545	90,363	29,880	60,483	9,181
Other costs	72,119	27,992	3,157	1,281	39,689	277,742	56,564	34,414	16,504	17,911	22,150
Less: Inventory, end of year	20,206	3,771	2,767	368	13,300	24,168	62,348	55,250	33,613	21,637	7,099
Salaries and wages	236,810	77,487	64,053	13,164	82,106	438,599	147,678	112,733	50,497	62,237	34,944
Less: Jobs credit	389	111	—	93	185	416	16	10	10	—	7
Guaranteed payments to partners	61,311	12,054	22,224	16,661	10,372	97,043	44,928	38,448	21,034	17,414	6,480
Rent paid	77,365	24,730	25,579	6,226	20,830	82,639	57,706	34,507	18,661	15,846	23,200
Interest paid	16,272	7,799	2,439	30	6,003	265,822	46,217	12,692	6,438	6,254	33,524
Taxes paid	40,271	14,599	9,581	1,388	14,703	66,292	49,035	28,080	13,252	14,827	20,955
Bad debts	3,777	289	1	—	3,087	2,649	3,078	2,425	1,113	1,311	653
Repairs	18,359	9,844	2,434	237	5,843	39,204	22,217	8,495	4,789	3,706	13,722
Depreciation	49,636	22,819	7,936	733	18,149	521,916	83,992	28,506	15,112	13,394	55,488
Amortization	1,835	651	255	—	929	2,482	3,850	1,344	87	1,257	2,506
Depletion	—	—	—	—	—	1,678	15	3	—	3	13
Pension, profit sharing, annuity, and bond purchase plans	1,076	155	—	—	922	8,686	540	252	—	252	288
Employee benefit plans	4,219	1,370	975	—	1,874	12,759	4,114	2,123	689	1,434	1,991
Net loss from other partnerships and fiduciaries	—	—	—	—	—	1,298	1,372	106	106	—	1,266
Farm net loss	—	—	—	—	—	173	—	—	—	—	—
Net loss, noncapital assets	132	128	—	—	4	4,446	545	78	39	39	467
Other deductions	273,006	100,105	43,509	5,241	124,151	556,280	233,700	157,376	74,536	82,840	76,324
Net income	281,302	69,548	58,411	29,633	123,709	1,167,958	317,730	236,136	104,525	131,611	81,594
Capital gains and losses allocable to partners:											
Net short-term capital gain (less loss)	-26	—	54	—	-80	904	47	—	—	—	47
Net long-term capital gain (less loss)	2,540	388	-248	—	2,398	881	941	483	483	—	458

Footnotes at end of table.

Partnership Returns/1980

Table 3.1—Total Assets and Income Statement for Selected Industries—Continued

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

Item	Services—Continued										
	Miscellaneous repair services	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	
(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	
Partnerships With and Without Net Income											
Number of partnerships	10,306	19,461	23,241	10,272	12,969	29,524	6,675	13,011	9,228	4,783	45,506
Number of partners	23,715	89,761	83,026	39,660	43,366	118,113	15,939	65,837	53,274	12,564	148,839
Total assets	266,700	4,058,805	2,778,278	698,266	2,082,012	2,980,617	526,253	1,617,546	1,445,757	171,789	4,379,994
Total receipts	815,350	3,986,908	9,777,422	5,641,720	4,135,702	14,340,872	2,949,752	7,149,975	6,644,975	505,000	4,373,428
Business receipts	809,444	3,632,958	9,581,687	5,578,657	4,003,029	14,125,458	2,878,190	7,077,452	6,583,430	494,022	4,174,072
Income from other partnerships and fiduciaries	—	25,034	47,332	3,472	43,860	2,978	10,781	10,531	7,579	2,951	10,285
Nonqualifying dividends	33	972	523	189	334	3,614	338	1,972	1,972	—	1,892
Interest received	739	31,148	25,614	16,360	9,253	45,436	13,114	21,154	19,878	1,276	24,128
Rents received	2,905	27,232	24,017	5,645	18,372	31,529	2,282	6,046	3,238	2,808	19,339
Royalties	—	19,847	33	33	—	1,275	64	2,689	2,689	—	10,105
Farm net profit	—	—	1	—	—	2	—	—	—	—	—
Net gain, noncapital assets	529	16,135	4,150	147	4,003	2,915	820	2,147	355	1,792	14,864
Other receipts	1,699	233,583	94,066	37,217	56,850	127,665	44,163	27,981	25,830	2,151	118,742
Total deductions	696,175	4,206,973	6,739,931	3,278,881	3,463,070	7,744,121	2,502,678	5,477,267	5,072,785	404,482	4,074,487
Cost of sales and operations	398,478	1,027,322	530,235	62,480	467,754	122,112	782,497	81,948	76,137	5,811	1,961,596
Inventory, beginning of year	44,101	58,479	9,507	777	8,730	—	6,821	2,180	2,180	—	248,991
Purchases	280,205	263,855	99,529	7,846	91,753	—	29,182	10,544	10,544	—	1,329,762
Cost of labor	52,080	97,803	145,873	14,827	131,245	14,110	149,281	23,677	22,213	1,464	94,421
Material and supplies	36,179	34,313	81,726	9,388	72,338	2,911	87,343	1,890	1,555	335	65,134
Other costs	40,163	643,313	203,343	30,618	172,725	105,099	519,487	46,040	42,027	4,012	467,952
Less: Inventory, end of year	54,249	70,221	9,813	776	9,037	—	9,619	2,382	2,382	—	244,664
Salaries and wages	63,412	618,581	2,311,456	1,204,765	1,106,690	3,387,162	670,419	2,685,250	2,544,134	141,116	389,553
Less: Jobs credit	63	433	842	245	597	606	229	1,665	1,403	262	568
Guaranteed payments to partners	35,043	59,814	304,124	205,184	98,939	362,743	129,278	567,207	495,151	72,057	108,817
Rent paid	23,644	189,535	470,312	276,583	193,729	814,309	85,277	328,265	303,220	25,044	101,594
Interest paid	10,087	200,662	147,238	22,088	125,139	75,977	16,757	62,654	55,409	7,245	184,209
Taxes paid	18,841	123,814	245,204	95,883	149,321	336,759	66,727	214,882	200,325	14,537	101,370
Bad debts	1,039	14,109	20,242	3,955	16,288	10,252	2,173	4,705	4,669	36	3,146
Repairs	6,612	53,977	60,452	29,534	30,918	52,618	6,953	21,430	17,952	3,478	68,314
Depreciation	24,292	602,541	175,325	48,608	126,718	222,170	33,216	112,525	99,507	13,018	173,911
Amortization	286	64,736	4,238	306	3,933	3,371	301	12,198	18,101	3,087	4,822
Depletion	—	3	—	—	—	338	—	—	—	—	587
Pension, profit sharing, annuity, and bond purchase plans	200	12,906	47,692	36,812	10,880	74,111	18,102	43,486	42,581	905	4,633
Employee benefit plans	726	15,705	100,087	61,842	38,225	76,444	18,210	49,713	44,982	4,731	9,765
Net loss from other partnerships and fiduciaries	—	24,570	1,951	75	1,876	17,692	6,005	729	571	158	13,232
Farm net loss	—	—	—	—	—	—	—	—	—	—	5
Net loss, noncapital assets	74	12,031	52	27	26	2,084	464	781	240	540	15,079
Other deductions	113,503	1,187,098	2,322,185	1,228,953	1,093,232	2,187,168	666,079	1,284,189	1,171,208	112,980	936,422
Net income (less deficit)	119,175	-220,065	3,037,490	2,364,859	672,631	6,596,160	447,074	1,672,708	1,572,190	100,519	298,941
Net income	139,346	427,738	3,159,782	2,372,292	787,490	6,634,379	457,569	1,696,877	1,592,573	104,104	668,229
Deficit	20,171	647,803	122,292	7,433	114,858	38,219	10,496	23,968	20,393	3,585	369,288
Capital gains and losses allocable to partners:											
Net short-term capital gain (less loss)	—	1,956	188	94	94	385	25	417	424	-6	6,299
Net long-term capital gain (less loss)	200	11,355	2,464	91	2,373	8,768	712	1,155	1,048	106	30,504
Partnerships With Net Income											
Number of partnerships	7,928	6,369	19,341	9,347	9,994	26,419	5,648	10,283	6,614	3,669	24,479
Number of partners	17,599	28,072	69,104	36,863	32,241	108,823	13,534	58,867	49,145	9,722	66,861
Total assets	211,436	1,463,853	1,989,613	657,511	1,332,102	2,900,653	488,337	1,540,530	1,390,062	150,468	1,621,164
Total receipts	688,203	2,593,340	8,815,491	5,477,819	3,337,672	14,119,321	2,666,977	6,905,057	6,453,347	451,710	3,341,706
Business receipts	683,709	2,346,488	8,647,655	5,420,324	3,227,331	13,909,414	2,611,264	6,835,507	6,394,546	440,961	3,219,194
Income from other partnerships and fiduciaries	—	24,216	46,420	3,472	42,948	2,978	10,775	10,492	7,579	2,913	10,110
Nonqualifying dividends	33	916	456	189	268	3,614	338	1,972	1,972	—	1,746
Interest received	475	19,810	22,544	16,153	6,391	45,144	12,726	20,583	19,355	1,228	19,524
Rents received	2,290	17,230	21,261	4,928	16,333	31,027	2,279	5,441	2,634	2,808	15,689
Royalties	—	19,189	33	33	—	1,275	64	2,689	2,689	—	9,756
Farm net profit	—	—	1	—	—	2	—	—	—	—	—
Net gain, noncapital assets	529	11,052	3,710	147	3,563	2,915	788	2,147	355	1,792	12,277
Other receipts	1,166	154,439	73,411	32,573	40,838	122,952	28,744	26,222	24,213	2,008	53,409
Total deductions	548,857	2,165,602	5,655,709	3,105,527	2,550,182	7,484,941	2,209,407	5,208,380	4,860,774	347,606	2,673,477
Cost of sales and operations	315,565	672,032	416,244	62,022	354,222	119,444	645,108	78,908	73,173	5,735	1,371,980
Inventory, beginning of year	33,708	39,173	6,736	777	5,960	—	6,817	2,180	2,180	—	119,944
Purchases	221,093	169,349	78,296	7,846	70,983	—	28,765	10,544	10,544	—	904,945
Cost of labor	44,199	57,916	101,035	14,627	86,408	12,795	125,105	21,704	20,288	1,415	84,652
Material and supplies	22,925	27,517	63,537	8,929	54,608	2,612	86,151	1,625	1,290	335	44,137
Other costs	36,976	419,523	173,137	30,618	142,519	104,037	407,852	45,124	41,139	3,985	360,269
Less: Inventory, end of year	43,337	41,445	7,030	776	6,255	—	9,583	2,268	2,268	—	141,966
Salaries and wages	51,447	316,801	1,999,262	1,165,172	834,090	3,338,681	644,968	2,606,215	2,484,221	121,994	303,093
Less: Jobs credit	—	274	603	245	358	606	229	1,141	879	262	568
Guaranteed payments to partners	23,657	33,757	224,067	160,030	64,037	297,027	115,625	490,665	431,855	58,810	64,609
Rent paid	16,709	118,626	402,813	267,200	135,613	774,789	80,186	312,066	291,226	20,940	64,396
Interest paid	7,801	59,409	101,306	19,309	81,997	73,049	14,964	59,568	52,804	6,764	84,223
Taxes paid	14,289	61,933	201,986	91,839	110,147	331,959	63,238	207,572	194,730	12,841	75,052
Bad debts	843	3,476	17,438	3,951	13,486	10,233	2,173	4,606	4,570	36	2,627
Repairs	4,900	28,673	52,926	28,853	24,073	51,720	6,736	20,081	17,521	2,561	50,445
Depreciation	19,038	251,445	134,599	45,395	89,204	218,233	30,650	105,779	93,517	12,262	87,360
Amortization	286	34,751	2,164	302	1,862	3,331	301	21,079	17,992	3,087	644
Depletion	—	3	—	—	—	305	—	—	—	—	585
Pension, profit sharing, annuity, and bond purchase plans	200	8,255	45,248	36,414	8,835	73,620	18,083	43,350	42,557	793	4,110
Employee benefit plans	651	8,073	87,162	61,236	25,926	75,282	16,703	48,361	44,333	4,028	6,297
Net loss from other partnerships and fiduciaries	—	4,501	1,227	75	1,152	10,856	3,589	153	153	—	764
Farm net loss	—	—	—	—	—	—	—	—	—	—	5
Net loss, noncapital assets	74	120	51	27	25	2,059	61	779	239	540	62
Other deductions	93,395	564,021	1,969,821	1,163,947	805,874	2,104,959	567,252	1,210,339	1,112,762	97,576	557,793
Net income	139,346	427,738	3,159,782	2,372,292	787,490	6,634,379	457,569	1,696,877	1,592,573	104,104	668,229
Capital gains and losses allocable to partners:											
Net short-term capital gain (less loss)	—	113									

Table 3.2 — Selected Items, by Industry

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
All industries	1,379,654	170,336	8,419,899	597,503,923	285,967,243	113,885,668	21,576,190	9,553,145	28,362,386	29,332,070	4,746,253	8,248,656	- 4,528	6,386,412
Agriculture, forestry, and fishing	126,224	5,145	380,982	24,594,928	21,610,584	13,725,017	1,821,456	409,233	1,738,249	1,652,665	262,900	471,548	- 7,017	217,832
Farms.....	108,094	4,552	330,749	22,461,485	19,173,526	12,558,767	1,626,626	364,313	1,611,661	1,359,667	204,531	426,353	- 6,811	211,902
Field crop.....	41,888	968	123,527	9,052,178	6,648,618	3,747,898	692,031	143,991	614,203	458,008	68,812	469,790	- 3,918	44,805
Vegetable and melon.....	1,970	*34	4,763	492,432	703,468	459,518	39,578	21,036	35,334	145,984	7,048	29,986	—	1,741
Fruit and tree nut.....	9,742	1,610	50,791	2,878,360	1,321,727	742,214	126,408	48,062	185,104	253,403	22,545	- 54,409	953	18,047
Horticultural specialty.....	2,605	*345	9,280	301,480	316,008	173,045	20,335	11,092	19,575	55,175	5,037	6,318	—	1
Beef cattle feedlots.....	1,412	*129	4,858	583,032	938,289	830,939	23,399	4,865	40,106	17,055	2,810	- 27,860	616	1,015
Beef cattle, except feedlots.....	22,159	692	60,764	4,515,934	3,996,261	3,089,447	248,224	54,058	358,750	145,021	37,673	- 147,861	- 4,361	104,328
Hogs, sheep, and goats.....	6,162	*104	16,156	802,829	990,390	780,991	76,115	12,148	59,179	60,482	5,759	- 45,344	- 36	6,459
Dairy farms.....	17,460	388	48,391	2,926,772	3,355,153	2,095,290	326,326	57,522	241,668	177,580	45,213	244,159	86	31,692
Poultry and eggs.....	1,113	*9	2,701	372,504	562,842	391,509	33,048	6,041	27,235	28,425	6,453	4,515	- 93	652
General livestock, including animal specialty	3,417	*273	8,961	470,776	329,006	240,233	8,961	4,719	29,539	17,606	3,181	- 51,214	- 57	3,100
Farms not allocable.....	*166	—	*555	*65,170	*11,764	*7,684	*2,139	*777	*967	*928	—	- 1,728	—	*64
Agricultural services.....	12,510	289	35,117	1,128,070	1,766,541	907,559	110,779	33,430	57,685	211,209	35,115	58,507	- 410	2,268
Veterinary services.....	1,418	—	3,555	119,946	328,619	51,750	8,681	6,356	6,869	41,038	16,051	104,841	—	43
Livestock breeding.....	1,446	*90	5,904	329,474	210,293	153,419	39,855	2,155	19,100	5,148	1,703	- 59,553	- 45	1,039
Animal services, except livestock breeding	—	—	—	—	—	—	—	—	—	—	—	—	—	—
and veterinary.....	1,853	*28	5,111	172,636	88,121	55,939	12,126	1,952	6,147	13,640	1,202	- 22,872	—	—
Landscape and horticultural services.....	4,038	*119	8,849	84,455	269,994	136,851	13,382	7,003	3,886	44,117	4,594	22,057	—	—
Other agricultural services.....	3,754	*52	11,698	421,560	869,514	509,600	36,735	15,963	21,682	107,265	11,566	14,034	- 366	1,186
Forestry.....	2,690	240	8,028	499,021	219,616	95,646	21,620	6,389	31,731	20,128	7,114	- 14,181	—	3,662
Fishing, hunting, and trapping.....	2,931	*64	7,088	506,352	450,900	163,045	62,431	5,102	37,173	61,662	16,140	869	204	—
Mining	35,076	13,199	721,879	24,741,625	13,200,978	4,200,658	1,276,019	654,870	697,799	845,102	113,427	- 4,208,334	15,139	73,850
Metal mining.....	1,345	649	19,856	2,790,369	1,682,824	874,024	211,493	61,222	110,787	212,662	4,053	- 203,740	—	14,153
Coal mining.....	1,120	500	10,873	2,002,141	1,702,360	947,459	149,546	128,502	93,297	193,713	13,696	- 265,551	577	20,171
Oil and gas extraction.....	31,405	11,915	686,431	18,880,528	9,252,091	2,042,253	869,425	453,352	475,063	386,772	91,458	- 3,693,856	14,626	37,080
Nonmetallic minerals, except fuels.....	1,206	135	4,719	1,068,587	563,703	336,922	45,555	11,794	18,653	51,955	4,219	- 45,186	- 64	2,446
Construction	66,590	2,414	160,212	9,811,456	18,407,210	13,131,438	357,997	225,106	486,454	2,208,230	341,987	1,560,093	2,240	31,609
General building contractors and operative	—	—	—	—	—	—	—	—	—	—	—	—	—	—
builders.....	24,472	1,444	62,549	6,878,730	9,543,769	7,455,455	85,706	85,550	391,471	768,423	123,885	715,661	513	27,611
General building contractors.....	23,439	1,060	56,932	4,860,060	7,976,535	6,319,175	69,414	72,227	258,800	719,063	107,373	503,985	231	24,909
Operative builders.....	1,032	384	5,618	2,018,670	1,567,233	1,136,281	16,291	13,323	132,671	49,361	16,512	211,676	282	2,702
Heavy construction contractors.....	3,638	*11	8,395	1,339,725	3,537,783	2,740,008	94,444	32,638	26,218	505,808	13,596	138,836	886	4,221
Highway and street construction.....	1,448	*4	3,337	265,536	811,815	618,447	27,690	8,751	115,282	6,295	39,203	- 11	34	
Heavy construction, except highway.....	2,189	*7	5,058	1,074,190	2,725,969	2,121,561	66,753	21,519	17,467	390,526	7,300	99,634	897	4,187
Special trade contractors.....	38,188	762	82,562	1,588,430	5,311,359	2,934,743	176,516	106,837	68,765	933,998	204,507	696,557	841	- 223
Plumbing, heating, and air conditioning.....	4,479	*28	9,557	191,173	790,389	526,701	13,639	12,618	6,658	103,124	44,807	71,265	—	11
Painting, paper hanging, and decorating.....	3,895	*296	8,308	52,084	259,104	125,481	6,611	4,613	2,139	49,233	17,888	56,150	- 380	31
Electrical work.....	3,373	*4	7,216	212,654	574,542	369,711	9,139	8,923	3,355	125,220	10,418	101,817	—	11
Masonry, stonework, tile setting, and	—	—	—	—	—	—	—	—	—	—	—	—	—	—
plastering.....	6,034	*208	13,359	163,087	742,629	382,274	19,276	19,128	5,716	197,315	22,885	114,699	—	—
Carpentering and flooring.....	5,060	—	10,734	94,842	451,046	227,564	10,600	7,699	3,524	72,720	19,902	87,748	—	- 498
Roofing and sheet metal work.....	1,480	—	3,716	74,201	283,928	158,028	5,650	5,627	2,551	50,244	8,732	45,006	21	90
Concrete work.....	2,573	*197	5,383	110,685	396,136	220,311	20,042	10,839	4,884	65,515	21,651	27,705	893	—
Water well drilling.....	704	*20	1,415	88,968	108,657	43,102	6,282	1,692	3,766	14,126	3,408	22,196	—	—
Miscellaneous special trade contractors.....	10,591	*8	22,874	600,736	1,704,927	881,571	85,297	35,698	36,173	256,503	54,817	169,969	308	- 366
Contractors not allocable.....	*293	*197	*6,706	*4,570	*14,299	*1,232	*1,332	*80	—	—	—	*9,039	—	—
Manufacturing	30,086	2,081	91,724	11,252,047	15,326,978	11,443,875	763,980	233,577	392,393	2,024,797	158,553	- 472,049	463	12,163
Food and kindred products.....	1,435	79	6,449	782,325	1,929,021	1,517,283	42,728	38,728	40,039	170,839	9,868	33,543	—	- 498
Textile mill products.....	395	*7	955	116,933	242,727	186,102	4,939	4,003	5,215	36,457	877	12,762	- 3	4
Apparel and other textile products.....	1,884	*18	4,441	145,812	483,097	324,369	5,817	11,343	4,281	129,631	8,908	38,592	- 8	1
Lumber and wood products, except furniture.....	5,821	427	14,576	1,234,337	1,600,609	1,075,229	93,288	30,217	45,995	242,693	28,757	8,875	370	5,768
Furniture and fixtures.....	1,061	—	2,171	56,043	188,809	119,486	2,494	3,991	1,804	28,694	1,968	26,224	140	3
Printing, publishing, and allied industries.....	7,157	872	22,862	1,209,289	1,113,452	450,821	131,825	27,636	26,484	201,498	24,603	37,350	—	1,512

Partnership Returns/1980

Footnotes at end of table.

Table 3.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Manufacturing—Continued														
Chemicals and allied products	424	*21	1,518	3,713,207	3,213,352	2,749,221	314,627	30,828	156,250	397,146	1,182	-529,334	-3	-467
Leather and leather products	*299	—	*598	*15,005	*58,808	*39,150	894	*1,913	*304	*11,288	*1,806	*6,875	—	—
Stone, clay, and glass products	683	**	1,532	178,188	274,429	170,338	12,756	6,098	5,575	49,065	3,843	31,905	—	192
Primary metal industries	153	**	356	365,175	670,317	495,000	18,859	8,864	9,011	51,768	5,944	76,836	—	—
Fabricated metal products	3,188	*15	9,275	654,516	828,773	533,921	27,316	15,168	13,479	148,174	26,483	94,732	20	58
Machinery, except electrical	1,648	*106	3,717	545,599	795,827	593,767	14,930	9,926	24,670	102,284	15,377	-15,505	-51	1
Electrical and electronic equipment	864	**	2,117	241,478	344,775	239,402	13,368	9,153	8,974	113,309	1,121	-61,050	—	28
Transportation equipment	422	**	868	56,373	96,506	56,221	2,032	1,031	1,099	17,573	1,099	20,837	14	—
Other manufacturing industries	4,650	307	20,283	1,937,560	3,479,626	2,889,000	78,092	32,072	49,181	319,973	26,716	-254,783	-16	5,562
Manufacturing not allocable	—	*3	*6	*107	*6,851	*4,565	*14	*472	—	*4,407	—	*91	—	—
Transportation, communication, electric, gas, and sanitary services														
Local and interurban passenger transit	1,238	—	2,754	48,606	85,931	22,005	11,206	2,965	4,193	19,469	6,557	578	—	—
Taxicabs	*124	—	*227	*9,658	*6,261	*487	*118	*336	*776	*958	*314	—	—	—
Other passenger transportation	1,115	—	2,506	46,380	76,272	15,744	10,740	2,846	3,857	18,694	5,598	614	—	—
Trucking and warehousing	10,777	302	29,770	1,301,804	1,678,380	359,005	167,088	59,669	85,287	288,021	45,938	116,415	-22	2,245
Trucking, local and long distance	9,330	*219	21,259	589,437	1,422,826	305,177	129,400	50,427	40,678	254,339	43,596	67,681	—	1,398
Public warehousing and trucking terminals	1,446	*83	8,511	712,367	255,554	53,829	37,698	9,242	44,609	33,682	2,343	28,734	-22	847
Water transportation	1,343	192	6,403	1,670,212	567,418	215,928	133,313	6,214	105,014	47,295	4,661	-2,863	389	—
Air transportation	1,112	*111	3,348	324,607	74,881	8,269	55,665	2,347	26,520	14,114	610	-69,893	—	1,421
Transportation services	2,205	43	10,337	1,690,448	2,033,547	1,076,078	211,542	46,614	59,937	63,195	9,787	423,498	17	176
Passenger transportation arrangement	1,169	*15	2,621	63,256	438,756	307,425	4,391	2,273	5,401	20,548	4,749	2,952	—	121
Freight transportation arrangement	356	*6	831	64,816	76,229	28,878	5,314	4,465	2,516	7,188	1,457	12,523	—	—
Other transportation services	679	*22	6,885	1,562,377	1,518,562	739,753	201,837	39,876	52,021	35,459	3,581	408,024	17	55
Communication	1,811	402	15,246	979,423	504,942	102,523	105,970	16,367	59,997	104,027	6,559	-32,109	101	14,309
Electric, gas, and water services	715	*33	2,090	3,058,979	694,217	354,904	184,208	19,877	41,023	5,475	3,155	-224,743	117	1,508
Sanitary services	1,216	*234	3,242	216,932	229,096	57,582	23,621	8,915	7,041	41,191	1,304	37,502	—	28
Wholesale and retail trade														
Wholesale trade	32,394	1,336	94,405	6,316,420	28,426,030	24,946,188	184,558	159,907	197,920	861,953	178,331	912,899	7,016	16,726
Motor vehicles and automotive equipment	2,645	—	6,532	301,056	827,088	580,760	8,613	10,969	6,738	67,632	19,109	65,823	-1	186
Lumber and construction materials	1,353	*20	3,846	368,809	784,279	609,075	19,240	8,425	11,314	54,367	10,954	26,113	119	2,676
Electrical goods	1,397	*8	4,262	110,310	308,549	229,663	3,687	4,152	1,914	26,913	7,956	-1,786	—	31
Hardware, plumbing, and heating equipment	1,101	*23	2,445	124,000	321,588	225,874	2,205	4,306	5,787	21,148	4,229	31,813	-125	4,004
Farm machinery and equipment	1,630	*12	4,080	398,502	737,166	592,337	6,950	7,586	11,139	37,672	7,681	43,598	10	115
Other machinery, equipment, and supplies	3,946	252	17,923	427,268	902,774	637,224	14,986	11,830	11,592	70,468	15,210	66,039	3	1,207
Other durable goods	5,939	283	15,167	957,945	3,067,143	2,603,676	22,771	15,306	25,004	90,808	28,496	148,861	738	3,977
Drugs, chemicals, and allied products	1,192	*16	2,665	168,374	496,644	414,964	1,613	2,888	2,354	45,247	8,275	18,031	5	—
Apparel, piece goods, and notions	1,960	*102	4,830	153,889	620,570	420,655	3,226	6,283	27,536	41,094	6,571	20,252	(²)	7
Groceries and related products	3,178	*17	8,058	628,335	3,405,877	2,931,796	21,780	19,916	15,823	163,459	21,943	105,458	-8	446
Farm products—raw materials	1,577	29	4,114	704,456	3,435,418	3,191,745	23,003	9,935	30,689	65,385	10,654	33,215	6,269	1,780
Alcoholic beverages	662	*24	1,528	158,489	926,909	783,006	7,821	18,046	4,388	32,438	8,430	30,729	—	530
Other nondurable goods	6,177	445	18,270	1,824,425	12,482,779	11,633,536	47,629	39,386	42,713	138,472	28,819	317,969	8	1,438
Wholesalers not allocable	239	*107	686	50,763	109,248	91,878	1,035	880	930	6,852	4	6,783	—	318
Retail trade	167,826	5,713	392,828	11,388,756	37,307,313	26,502,456	533,502	732,960	433,155	3,481,807	551,065	1,557,947	3,629	23,790
Building materials, paint, hardware, garden supply, and mobile home dealers	7,215	105	17,867	999,681	2,273,154	1,593,932	35,538	44,183	36,429	209,620	47,595	118,656	217	861
Lumber and other building materials dealers	2,469	37	6,362	447,092	1,025,334	740,342	19,042	17,922	15,182	97,843	12,498	41,118	49	600
Paint, glass, and wallpaper stores	1,006	*37	2,092	41,011	138,022	83,560	1,993	3,178	1,305	13,307	4,855	14,333	—	—
Hardware stores	2,482	*3	6,396	334,519	728,281	491,226	7,164	14,605	7,086	68,969	25,862	53,157	168	42
Retail nurseries and garden supply stores	938	*3	2,285	77,245	191,218	124,234	4,979	5,601	4,183	23,961	3,694	5,781	—	1
Mobile home dealers	320	*24	732	99,815	190,300	154,571	2,359	2,877	8,674	5,540	686	4,266	—	219
General merchandise stores	2,710	*241	6,774	323,508	784,441	581,559	7,855	13,216	8,981	67,835	11,085	33,879	71	216
Variety stores	743	*40	2,090	77,398	198,767	146,081	1,948	3,644	2,006	16,535	1,905	11,594	—	-2
Other general merchandise stores	1,967	*200	4,683	246,110	585,674	435,478	5,907	9,572	6,955	51,300	9,181	22,285	71	218

Footnotes at end of table.

Table 3.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Wholesale and retail trade—Continued														
Retail trade—Continued														
Food stores	20,535	421	45,840	1,350,959	7,341,731	5,877,772	79,072	96,700	52,619	502,382	59,756	280,429	-30	3,893
Grocery stores	13,101	212	28,980	1,005,306	6,014,586	4,921,565	54,437	76,598	35,786	394,888	38,281	222,257	-37	3,533
Meat and fish markets, including freezer provisioners	2,021	*18	4,490	87,489	637,132	504,787	6,423	5,674	5,187	33,704	7,886	32,940	—	—
Fruit stores and vegetable markets	769	*4	1,615	30,455	131,921	101,992	3,514	1,514	1,173	6,878	1,840	3,132	—	—
Candy, nut, and confectionery stores	1,026	—	2,340	28,306	44,478	24,371	2,065	942	2,541	5,360	88	-2,024	—	—
Dairy products stores	927	*28	1,957	53,902	133,214	90,805	4,125	2,600	3,294	13,795	778	3,426	—	111
Retail bakeries	1,258	*3	2,769	72,865	176,903	93,245	5,032	4,631	2,003	29,185	6,699	12,265	—	—
Miscellaneous food stores	1,432	*156	3,688	72,636	203,496	141,007	3,476	4,739	2,634	18,572	4,185	8,433	7	249
Automotive dealers and service stations	22,442	343	50,476	2,085,654	9,970,095	8,404,453	67,107	121,435	88,799	457,344	95,145	272,703	153	5,448
Motor vehicle dealers - new car dealers (franchised)	1,774	33	3,910	527,359	1,936,047	1,674,446	10,845	14,273	32,118	114,575	17,747	17,747	—	260
Motor vehicle dealers - used cars only	2,677	*32	5,811	250,249	821,008	676,308	5,337	5,774	12,340	23,240	11,287	19,522	—	1,931
Auto and home supply stores	4,110	*19	9,315	292,192	803,027	562,589	10,827	13,689	11,071	85,935	20,164	36,930	11	36
Gasoline service stations	11,569	240	26,437	824,630	5,946,756	5,132,165	35,382	81,492	22,573	210,723	42,017	206,741	149	3,172
Boat dealers	863	*19	1,754	52,303	109,738	74,873	1,634	1,435	3,041	3,906	1,202	-16,434	—	-75
Recreational vehicles	*143	—	*322	*24,816	*68,540	*55,588	*659	*644	*1,194	*3,926	*303	*1,569	—	—
Motorcycle dealers	732	—	1,643	55,991	139,081	112,946	1,189	2,282	3,341	6,767	1,360	3,909	-8	—
Miscellaneous aircraft and automotive dealers	574	—	1,283	58,115	145,897	115,537	1,234	1,846	3,120	8,271	1,066	3,326	—	124
Apparel and accessory stores	14,606	*292	32,319	872,140	1,831,703	1,187,547	22,856	36,449	25,455	175,565	54,872	63,234	-39	3,166
Men's and boys' clothing and furnishings stores	1,764	*135	4,030	158,462	393,507	210,119	3,925	7,156	5,696	33,457	14,298	13,322	—	443
Women's ready-to-wear stores	3,945	**	8,624	178,566	370,173	240,586	6,302	9,602	5,294	38,384	8,823	-8,450	-75	754
Women's accessory and specialty stores	852	—	1,855	51,361	126,471	84,373	975	2,712	521	9,118	2,846	7,455	—	457
Children's and infants' wear stores	872	—	1,935	37,431	97,165	63,377	836	2,270	1,768	9,574	1,386	1,766	—	—
Family clothing stores	1,641	**	3,832	181,978	338,729	219,633	3,312	5,637	3,622	37,524	12,390	18,724	48	1,304
Shoe stores	2,145	—	4,652	113,431	282,308	180,581	3,760	5,441	3,726	26,902	10,920	13,179	—	—
Furriers and fur shops	*333	—	*692	*30,390	*20,256	*14,795	*72	*53	*84	*559	—	*4,099	—	—
Apparel and accessory stores, not elsewhere classified	3,055	*55	6,700	120,522	263,094	174,084	3,674	3,580	4,744	20,048	4,209	13,138	-12	208
Furniture and home furnishings stores	12,013	284	27,746	892,074	1,899,710	1,198,634	23,078	36,250	23,926	173,870	49,014	147,056	-212	96
Furniture stores	3,723	*126	8,778	542,215	817,656	487,928	9,773	16,544	15,926	73,956	14,979	69,558	—	78
Floor covering stores	1,462	*141	3,274	91,910	291,798	193,741	4,143	4,281	2,809	36,721	9,653	22,823	-212	—
Drapery, curtain and upholstery stores	1,118	—	3,224	12,125	48,530	7,706	660	371	660	6,231	127	5,602	—	—
Home furnishings and equipment stores, except appliances	1,671	—	3,790	41,640	164,995	103,846	1,659	3,348	468	16,016	3,001	7,402	—	—
Household appliance stores	1,635	—	3,588	84,116	222,064	152,385	2,648	4,653	1,618	17,085	5,278	14,725	—	—
Radio and television stores	1,252	*13	2,619	60,300	193,777	125,066	2,017	2,862	1,888	8,587	13,313	13,639	—	(²)
Music stores	1,152	*4	2,472	59,769	160,889	107,851	2,131	3,902	847	15,275	2,664	13,307	—	19
Eating and drinking places	37,284	2,331	95,542	2,526,552	6,822,320	3,280,649	200,359	271,685	120,647	1,440,747	101,871	241,940	1,812	4,315
Eating places	29,056	1,927	77,387	2,154,971	6,073,396	2,807,327	175,626	236,134	101,013	1,351,122	85,046	187,956	1,812	6,137
Drinking places	8,227	*404	18,155	371,581	748,924	373,322	24,733	35,551	19,634	89,626	16,825	53,984	—	-1,822
Miscellaneous retail stores	50,878	1,696	115,973	2,319,299	6,341,011	4,343,487	97,217	112,299	76,104	452,996	131,636	395,972	1,657	5,795
Drug stores and proprietary stores	2,581	*4	6,946	234,050	721,887	485,617	5,897	10,126	3,599	65,840	30,599	66,314	—	2,074
Liquor stores	3,347	*22	8,376	361,827	1,271,121	1,002,537	14,673	23,657	13,256	70,445	13,970	57,175	599	1,430
Used merchandise stores	4,632	*337	9,923	155,891	307,304	181,543	4,807	5,448	5,563	21,484	6,966	23,727	—	—
Sporting goods and bicycle shops	3,370	*310	7,573	169,467	346,629	227,519	4,866	6,454	7,581	22,529	6,847	22,603	-9	53
Book stores	2,015	*402	4,944	53,420	120,348	75,868	1,391	2,147	771	8,966	3,306	11,021	—	—
Stationery stores	364	*32	1,463	53,410	115,090	71,763	2,570	2,779	961	15,424	1,610	4,769	-2	-48
Jewelry stores	2,081	*106	6,709	140,825	308,636	168,383	4,081	3,521	4,709	24,542	3,473	36,660	41	—
Hobby, toy, and game shops	2,431	—	5,453	49,143	131,253	96,203	1,828	1,487	1,318	5,792	1,205	4,082	—	682
Camera and photographic supply stores	570	*17	1,348	25,819	71,629	50,279	1,036	1,908	538	4,988	1,933	2,637	—	—
Gift, novelty, and souvenir shops	5,362	**	12,002	165,070	374,125	228,623	6,538	9,204	4,807	25,062	6,891	28,019	—	313
Luggage and leather goods stores	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sewing, needlework, and piece goods stores	2,301	—	4,605	51,691	117,689	66,844	1,363	1,937	1,645	5,376	14,005	7,389	—	—
Mail order houses	1,973	**	3,963	51,378	219,665	148,978	749	2,868	349	13,360	2,304	26,046	18	-37
Merchandising machine operators	1,486	—	3,506	37,819	97,712	61,889	6,478	2,402	1,208	8,286	1,756	5,438	—	8
Direct selling establishments	1,520	—	3,128	7,060	27,648	14,550	593	284	100	1,227	—	-3,095	—	—

Footnotes at end of table.

Table 3.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Wholesale and retail trade—Continued														
Retail trade—Continued														
Miscellaneous retail stores—Continued														
Fuel and ice dealers, except fuel oil dealers and bottled gas dealers	*145	—	*302	*11,068	*39,238	*32,380	*213	*651	*39	*677	*293	*3,053	—	—
Fuel oil dealers	351	—	722	61,230	267,629	234,346	1,826	2,407	1,021	7,403	2,148	9,068	- 154	—
Liquified petroleum gas (bottled gas) dealers	*261	—	*564	*16,333	*57,683	*45,217	*2,050	*3,622	*619	*1,468	*477	*1,986	—	—
Florists	3,444	—	7,117	93,848	351,382	186,749	7,366	11,654	5,362	43,793	4,867	30,559	—	273
Cigar stores and stands	*107	—	*218	*10,613	*28,820	*18,073	*1,770	*306	*64	*2,723	*36	*2,723	—	—
News dealers and newstands	*631	—	*1,362	*1,303	*30,937	*24,506	*182	*86	*329	*299	*1,089	*439	*1,177	—
Other miscellaneous retail stores	11,906	444	25,749	567,936	1,334,587	921,620	26,941	19,352	22,263	103,311	27,860	55,359	- 13	1,046
Retail trade not allocable	*144	—	*291	*18,889	*43,147	*34,422	*421	*743	*216	*1,447	*91	*4,078	—	—
Wholesale and retail trade not allocable	*53	*10	*130	*21,947	*58,140	*45,541	*232	*453	*269	*4,309	*358	*3,779	—	*- 74
Finance, insurance, and real estate	637,480	122,963	5,566,294	454,530,792	87,133,197	8,979,661	11,608,309	5,267,825	21,549,095	4,109,553	1,079,628	- 4,248,776	- 54,948	5,885,289
Finance	165,969	40,825	2,329,161	175,798,938	23,379,400	33,971	399,447	338,573	4,284,605	1,348,493	462,900	- 1,438,934	- 114,352	3,567,097
Banking and miscellaneous finance	314	*100	3,579	379,834	218,993	—	5,439	3,179	48,516	28,294	1,812	55,011	- 110	11,138
Credit agencies other than banks	2,114	369	12,048	861,970	210,609	771	2,918	4,163	43,688	29,391	7,204	31,004	129	1,219
Security and commodity brokers and services	2,069	**	41,859	48,122,641	12,663,076	13,570	17,473	87,951	1,449,102	1,011,553	229,043	- 479,077	- 473,009	1,005,769
Security underwriting syndicates	187	**	1,909	2,987,919	1,982,271	—	864	6,661	27,521	217,107	11,880	127,649	- 6,713	- 1,291
Security brokers and dealers, except underwriting syndicates	1,272	298	10,267	40,087,442	9,911,662	5,320	12,542	77,130	1,371,323	756,531	206,760	- 461,447	298,455	203,844
Commodity contracts brokers, exchanges, and services	610	412	29,684	5,047,280	769,143	8,250	4,067	4,159	50,258	37,915	10,402	- 145,279	- 764,751	803,216
Holding and investment companies	161,471	39,644	2,271,674	126,434,493	10,286,722	19,630	373,616	243,280	2,743,300	279,256	224,842	- 1,045,873	358,639	2,548,972
Investment clubs	11,399	1,593	125,176	1,519,075	34,439	35	1,568	551	4,327	153	732	- 43,341	- 24,593	29,827
Common trust funds	2,365	144	641,212	22,110,906	2,779,693	—	868	612	29,686	—	23,118	2,682,767	211,725	223,162
Other holding and investment companies	147,707	37,908	1,505,286	102,804,512	7,472,590	19,595	371,180	242,116	2,709,287	279,103	200,992	- 3,685,299	171,507	2,295,983
Insurance agents, brokers, and service	7,127	*194	24,921	2,837,314	3,116,599	562,009	18,877	32,647	14,365	284,047	64,936	477,313	2,244	7,929
Real estate	464,384	81,943	3,212,213	275,894,540	60,637,197	8,383,681	11,189,966	4,896,605	17,250,125	2,477,014	551,792	- 3,287,155	57,160	2,310,263
Operators and lessors of buildings	390,946	70,164	2,822,924	242,444,235	47,236,116	905,929	10,773,894	4,599,676	15,571,594	1,961,065	383,826	- 3,898,031	45,058	1,999,404
Lessors, other than buildings	30,689	2,584	145,767	7,637,925	1,065,132	143,922	152,823	82,974	230,357	23,166	6,430	194,614	2,007	140,534
Real estate agents, brokers, and managers	19,043	3,175	79,768	6,647,233	2,985,239	1,133,669	145,349	87,577	366,359	245,052	75,002	76,110	3,928	41,836
Title abstract companies	*118	—	*255	*8,346	*13,670	—	*741	*258	*250	*2,283	*571	*5,404	—	—
Subdividers and developers, except cemeteries	23,106	5,948	160,692	19,043,944	9,302,727	6,195,438	115,420	124,701	1,072,530	239,183	85,140	339,592	6,167	90,010
Cemetery subdividers and developers	*84	**	*1,624	*70,623	*21,328	*3,949	*1,006	*969	*6,512	*4,789	*747	*- 6,243	*2	*- 13
Combined real estate, insurance, loan, law offices	*399	**	*1,183	*42,233	*12,985	*773	*471	*2,522	*1,477	*1,399	*75	*1,399	—	*38,492
Services	263,400	16,158	938,027	45,509,719	58,626,801	8,714,538	4,137,512	1,706,247	2,478,040	13,560,867	1,981,433	12,424,161	28,347	105,540
Hotels and other lodging places	16,040	2,546	89,597	13,702,852	7,014,224	1,391,844	763,095	384,415	942,425	1,434,281	67,821	- 11,400	13,020	23,484
Hotels	2,117	582	17,123	6,126,163	3,321,031	841,898	328,378	183,117	431,157	739,813	18,271	- 134,344	88	4,016
Motels, motor hotels, and tourist courts	8,084	1,221	45,051	5,942,011	3,109,649	492,056	338,658	165,475	404,020	626,399	37,889	129,933	12,844	13,819
Rooming and boarding houses	1,192	*43	4,255	181,852	107,510	17,778	10,919	5,497	11,279	19,828	819	130	8	2,708
Sporting and recreational camps	737	*6	1,705	89,682	49,281	4,222	5,975	2,767	4,056	8,223	1,691	- 9,148	—	—
Trailer parks and camp sites for transients	3,444	680	19,879	1,285,487	372,654	28,934	75,334	24,670	84,473	26,782	8,695	1,110	80	2,941
Organizational hotels and lodging houses, on a membership basis	465	*4	1,584	77,657	54,099	6,957	3,832	2,889	7,439	13,236	456	919	—	—
Personal services	25,607	968	57,187	826,762	1,661,812	372,184	81,303	54,300	32,935	393,804	102,997	222,839	75	2,540
Coin-operated laundries and dry cleaning	2,609	**	5,564	137,923	174,872	38,838	15,507	5,231	7,876	30,830	6,296	14,581	101	367
Other laundry, cleaning, and garment services	4,005	**	8,967	150,493	350,160	70,949	18,592	12,786	6,490	93,501	12,800	46,110	—	22
Photographic studios, portrait	1,256	*104	2,790	33,570	81,440	23,245	3,145	2,423	463	8,873	3,679	4,434	- 80	—
Beauty shops	8,829	*422	18,794	93,028	387,982	85,726	11,165	13,343	3,652	133,971	37,043	46,288	54	- 248
Barber shops	2,570	—	5,228	16,846	111,448	11,347	2,167	3,283	720	23,129	26,989	27,746	—	—
Shoe repair and hat cleaning shops	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Funeral service and crematories	1,466	*28	3,748	157,989	246,015	76,400	9,873	7,441	5,174	34,735	8,857	52,576	—	2,401
Miscellaneous personal services	4,872	*385	12,095	236,913	309,894	65,680	20,755	9,793	8,560	68,765	7,333	31,100	—	- 2
Business services	51,277	4,725	191,263	12,776,972	5,256,460	957,534	1,768,358	91,951	695,471	711,240	161,762	63,531	5,838	20,147
Advertising	2,805	*52	7,015	244,247	368,647	160,969	8,791	6,377	6,071	50,345	19,120	42,244	786	267
Services to buildings	5,989	*298	13,117	77,219	254,832	44,475	8,305	6,974	2,505	84,060	13,323	- 28,217	201	4,580
Computer and data processing services	4,020	573	17,881	645,073	332,283	72,142	144,546	4,571	22,041	31,435	6,093	- 27,192	98	1,574
Management and public relations	6,474	399	18,114	981,353	955,378	132,263	24,116	19,510	16,430	214,042	58,857	270,551	2,114	3,119
Equipment rental and leasing	20,073	2,540	105,349	7,714,174	2,163,580	145,171	1,528,442	24,153	303,195	76,339	22,681	- 305,585	428	- 740
Other business services	11,916	864	29,808	3,114,906	1,181,740	402,514	54,157	30,366	145,230	255,019	41,687	111,730	2,209	11,347

Footnotes at end of table.

Table 3.2 — Selected Items, by Industry — Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Industry	Partnerships with and without net income													
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Services—Continued														
Automobile repair and services	22,752	1,119	54,730	1,594,942	2,415,045	1,088,780	180,776	68,002	109,627	323,070	83,380	197,708	143	4,212
Automotive rentals, without drivers	1,970	425	7,977	569,634	287,594	27,429	109,931	9,004	56,365	33,071	4,611	-20,841	52	3,121
Automobile parking	346	*18	1,466	190,863	71,521	2,376	3,132	5,856	10,447	7,645	996	11,194	—	—
Automotive top and body repair shops	4,825	*18	10,014	158,406	494,181	252,125	9,702	10,913	5,335	77,238	17,993	90,096	—	-3
General automotive repair shops	7,983	*231	16,893	287,765	820,336	444,230	22,896	18,566	11,584	113,665	35,410	89,182	—	483
Other automotive repair shops	2,783	*133	5,996	92,045	307,211	134,209	8,731	7,846	4,272	44,864	18,069	32,957	—	—
Automotive services, except repair	4,846	*294	12,384	296,229	434,202	228,411	26,385	15,817	21,625	46,587	6,300	-4,880	92	612
Miscellaneous repair services	10,306	*436	23,715	266,700	809,444	398,478	24,292	18,841	10,087	115,429	35,043	119,175	—	200
Radio and TV repair shops	1,357	*99	3,854	33,474	91,441	43,706	2,717	1,623	1,879	2,208	9,176	13,995	—	—
Electrical repair shops, except radio and TV	1,571	*38	3,649	51,991	201,441	107,680	4,535	5,999	1,823	30,841	7,759	23,870	—	—
Reupholstery and furniture repair	1,948	*95	3,999	8,758	85,948	31,771	1,631	1,414	615	13,093	4,412	17,251	—	—
Other miscellaneous repair shops	5,430	*203	12,214	172,478	430,613	215,320	15,409	9,805	5,769	69,288	13,697	64,059	—	200
Motion pictures	4,004	968	23,384	1,476,026	1,167,327	413,850	395,969	27,750	53,791	92,160	11,790	-130,713	28	1,014
Motion picture production, distribution, and services	3,254	832	20,677	1,287,211	852,207	280,807	386,190	15,873	48,229	33,643	7,477	-167,536	28	363
Motion picture theaters	750	*136	2,707	188,814	315,300	133,044	9,779	11,878	5,562	58,517	4,313	36,824	—	650
Amusement and recreation services, except motion pictures	15,457	1,223	66,377	2,582,779	2,465,631	613,472	206,572	96,064	146,871	623,591	48,025	-89,352	1,929	10,341
Producers, orchestras, and entertainers	2,159	143	8,961	130,135	555,811	182,093	5,290	6,785	3,551	103,082	15,484	49,156	1	131
Billiard and pool establishments	*145	—	*290	*3,976	*13,102	*1,285	*141	*388	*165	*363	—	-8	—	—
Bowling alleys	368	*28	2,877	132,875	110,780	19,867	8,737	6,255	6,298	27,661	3,945	3,531	—	2,398
Professional sports clubs and promoters	232	79	4,377	356,123	226,210	40,461	9,517	10,764	24,349	139,841	3,440	-61,876	241	1,272
Racing, including track operation	4,998	*114	13,568	237,871	170,740	50,606	35,478	4,195	5,544	12,499	1,628	-40,933	555	5,125
Other amusement and recreation services	7,555	859	36,304	1,721,799	1,398,988	319,160	147,409	67,677	106,963	340,144	23,528	-39,221	1,132	1,417
Medical and health services	23,241	837	83,026	2,778,278	9,581,687	530,235	175,325	245,204	147,238	2,456,486	304,124	3,037,490	188	2,464
Offices of physicians	10,272	*25	39,660	696,266	5,578,657	62,480	48,808	95,883	22,098	1,219,148	205,184	2,364,859	94	91
Offices of dentists	3,609	*197	8,722	168,427	764,547	39,806	19,569	15,917	12,077	154,791	45,951	247,290	74	—
Offices of osteopathic physicians	*99	—	*364	*1,557	*48,812	—	*165	*670	*22	*8,668	—	*28,520	—	—
Offices of chiropractors	*441	—	*882	*26,578	*43,808	*1,716	*2,142	*943	*1,153	*4,730	—	*16,502	—	—
Offices of optometrists	1,724	—	3,695	62,898	262,213	76,361	4,788	4,242	2,076	36,951	13,150	89,934	—	1,732
Registered and practical nurses	*7	—	*55	*9,317	—	—	—	*65	*935	—	—	*-1,013	—	—
Nursing and personal care facilities	1,366	364	10,789	1,130,051	1,360,121	216,770	48,946	85,005	71,929	586,703	12,855	31,323	20	294
Hospitals	107	47	2,086	336,239	614,688	36,176	15,186	21,269	20,198	249,730	2,890	25,020	—	8
Medical laboratories	1,552	*119	5,861	85,133	339,329	32,161	10,376	8,681	5,629	92,946	5,207	86,842	—	65
Dental laboratories	763	—	1,621	12,861	68,032	16,536	1,639	2,330	293	8,077	—	25,956	—	—
Other medical and health services	3,302	84	9,290	248,950	501,477	48,228	23,906	10,198	10,828	94,743	18,786	122,257	—	275
Legal services	29,524	*24	118,113	2,980,617	14,125,458	122,121	222,170	336,759	75,977	3,400,667	362,743	6,596,160	385	8,768
Educational services	3,448	*157	7,602	86,657	148,569	10,529	5,529	8,065	3,293	34,552	10,496	34,127	—	1,952
Engineering and architectural services	6,675	*42	15,939	526,253	2,878,190	782,497	33,216	66,727	16,757	819,471	129,726	447,074	25	712
Accounting, auditing, and bookkeeping services	13,011	*99	65,837	1,617,546	7,077,452	81,948	112,525	214,862	62,654	2,707,262	567,207	1,672,708	417	1,155
Certified public accountants	8,228	—	53,274	1,445,757	6,583,430	76,137	99,507	200,325	55,409	2,564,944	495,151	1,572,190	424	1,048
Other accounting, auditing, and bookkeeping services	4,783	*99	12,564	171,789	494,022	5,811	13,018	14,537	7,245	142,318	72,057	100,519	-6	106
Other services	42,057	3,015	141,237	4,293,337	4,025,504	1,951,067	168,382	93,306	180,915	448,854	96,322	264,814	6,299	28,552
Nature of business not allocable	*107	—	*226	*45,222	—	—	—	—	—	—	—	*-1,000	—	—

*This estimate should be used with caution because of the small number of sample returns on which it was based.

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

¹Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

²Less than \$500.

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

Table 3.3 — Selected Items, by Number of Partners and Selected Industries

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All Partnerships														
All industries	1,379,654	170,336	8,419,899	597,503,923	285,967,243	113,885,668	21,576,190	9,553,145	28,362,386	29,332,070	4,746,253	8,248,656	- 4,526	6,386,412
Agriculture, forestry, and fishing	126,224	5,145	380,982	24,594,928	21,610,584	13,725,017	1,821,456	409,233	1,738,249	1,652,665	262,900	471,548	- 7,017	217,832
Farms.....	108,094	4,552	330,749	22,461,485	19,173,526	12,558,767	1,626,626	364,313	1,611,661	1,359,667	204,531	426,353	- 6,811	211,902
Crops.....	56,205	2,957	188,362	12,724,469	9,899,821	5,122,675	878,353	224,182	854,217	912,570	103,442	451,684	- 2,966	64,593
Livestock.....	51,722	1,595	141,832	9,671,846	10,171,942	7,428,408	746,135	139,353	756,477	446,169	101,089	- 23,603	- 3,845	147,245
Farms not allocable.....	*166	—	*555	*65,170	*11,764	*7,684	*2,139	*777	*967	*928	—	- 1,728	—	*64
Agricultural services, forestry and fishing.....	18,130	593	50,233	2,133,443	2,437,057	1,166,250	194,830	44,920	126,588	292,998	58,369	45,195	- 206	5,930
Mining	35,076	13,199	721,879	24,741,825	13,200,978	4,200,658	1,276,019	654,870	697,799	845,102	113,427	- 4,208,334	15,139	73,850
Oil and gas extraction.....	31,405	11,915	686,431	18,880,528	9,252,091	2,042,253	869,425	453,352	475,063	386,772	91,458	- 3,693,856	14,626	37,080
Other mining.....	3,671	1,285	35,448	5,861,097	3,948,887	2,158,406	406,594	201,518	222,736	458,329	21,968	- 514,477	513	36,770
Construction	66,590	2,414	160,212	9,811,456	18,407,210	13,131,438	357,997	225,106	486,454	2,208,230	341,987	1,560,093	2,240	31,609
General contractors.....	28,109	1,455	70,944	8,218,485	13,081,552	10,195,464	180,149	118,189	417,689	1,274,231	137,481	854,497	1,399	31,832
Special trade contractors.....	38,188	762	82,562	1,588,430	5,311,359	2,934,743	176,516	106,837	68,765	933,998	204,507	696,572	841	- 223
Contractors not allocable.....	*293	*197	*6,706	*4,570	*14,299	*1,232	*1,332	*80	—	—	—	*9,039	—	—
Manufacturing	30,086	2,081	91,724	11,252,047	15,326,978	11,443,875	763,980	233,577	392,393	2,024,797	158,553	- 472,049	463	12,163
Lumber and wood products, except furniture.....	5,821	427	14,576	1,234,337	1,600,609	1,075,229	93,288	30,217	45,995	242,693	28,757	8,875	370	5,768
Printing, publishing, and allied industries.....	7,157	872	22,862	1,209,289	1,113,452	450,821	131,822	27,636	26,484	24,603	24,603	37,350	—	1,512
Other manufacturing.....	17,109	781	54,286	8,808,421	12,612,918	9,917,826	538,867	175,724	319,914	1,580,606	105,193	- 518,274	93	4,883
Transportation, communication, electric, gas, and sanitary services	20,417	1,317	73,192	9,291,011	5,868,413	2,196,295	892,623	162,967	389,011	582,787	78,572	248,387	601	19,686
Transportation.....	16,675	648	52,613	5,035,677	4,440,157	1,681,285	578,825	117,808	280,951	432,094	67,553	477,736	384	3,842
Communication, electric, gas, and sanitary services.....	3,742	668	20,579	4,255,334	1,428,256	515,010	313,799	45,159	108,060	150,693	11,018	- 219,350	218	15,845
Wholesale and retail trade	200,273	7,060	487,363	17,727,123	65,793,083	51,494,185	718,292	893,320	631,344	4,348,068	729,754	2,474,626	10,645	40,442
Wholesale trade.....	32,394	1,336	94,405	6,316,420	28,426,030	24,946,188	184,558	159,907	197,920	861,953	178,331	912,899	7,016	16,726
Retail trade.....	167,826	5,713	392,828	11,388,756	37,307,313	26,502,456	533,502	732,960	433,155	3,481,807	551,065	1,557,947	3,629	23,790
Food stores.....	20,535	421	45,840	1,350,959	7,341,731	5,877,772	79,072	96,700	52,619	502,382	59,756	280,429	- 30	3,893
Automotive dealers and service stations.....	22,442	343	50,476	2,085,654	9,970,095	8,404,453	67,107	121,435	88,799	457,344	95,145	272,703	153	5,448
Apparel and accessory stores.....	14,606	*292	32,319	872,140	1,831,703	1,187,547	22,856	36,449	25,455	175,565	54,872	63,234	- 39	3,166
Furniture and home furnishings stores.....	12,013	284	27,746	892,074	1,899,710	1,198,634	23,078	36,250	23,926	173,870	49,014	147,056	- 212	96
Eating places.....	29,056	1,927	77,387	2,154,971	6,073,398	2,907,327	175,626	236,134	101,013	1,351,122	85,046	187,956	1,812	6,137
Other retail trade.....	69,174	2,445	159,060	4,032,958	10,190,678	6,926,723	165,764	205,992	141,344	821,524	207,232	606,569	1,945	5,050
Wholesale and retail trade not allocable.....	*53	*10	*130	*21,947	*59,740	*45,541	*232	*453	*269	*4,309	*358	*3,779	—	- 74
Finance, insurance, and real estate	637,480	122,963	5,566,294	454,530,792	87,133,197	8,979,661	11,608,339	5,267,825	21,549,095	4,109,553	1,079,628	- 4,248,776	- 54,948	5,885,289
Finance.....	165,969	40,825	2,329,161	175,798,938	23,378,400	33,971	399,447	338,573	4,284,605	1,348,493	462,900	- 1,438,934	- 114,352	3,567,097
Holding and investment companies.....	161,471	39,644	2,271,674	126,434,493	10,286,722	19,630	373,616	243,280	2,743,300	279,256	224,842	- 1,045,873	358,639	2,548,972
Other finance.....	4,498	1,181	57,487	49,364,445	13,092,678	14,341	25,831	95,293	1,541,305	1,069,237	238,059	- 393,061	- 472,991	1,018,125
Insurance agents, brokers, and services.....	7,127	*194	24,921	2,837,314	3,116,599	562,009	18,877	32,647	14,365	284,047	64,936	477,313	2,244	7,929
Real estate.....	464,384	81,943	3,212,213	275,894,540	60,837,197	8,383,681	11,189,986	4,896,605	17,250,125	2,477,013	551,792	- 3,287,155	57,160	2,310,263
Operators and lessors of buildings.....	390,946	70,164	2,822,924	242,444,235	47,236,116	905,929	10,773,849	4,599,676	15,571,594	1,961,064	383,826	- 3,898,031	45,058	1,999,404
Lessors, other than buildings.....	30,689	2,584	145,767	7,637,925	1,065,132	143,922	152,823	82,974	230,357	23,166	6,430	194,614	2,007	140,534
Real estate agents, brokers, and managers.....	19,043	3,175	79,768	6,647,233	2,985,239	1,133,669	145,349	87,557	368,359	245,052	75,002	76,110	3,928	41,836
Other real estate.....	23,706	6,020	163,754	19,165,146	9,350,710	6,200,160	117,964	126,398	1,081,815	247,732	86,533	340,152	6,168	128,489
Services	263,400	16,158	938,027	45,509,719	58,626,801	8,714,538	4,137,512	1,706,247	2,478,040	13,560,867	1,981,433	12,424,161	28,347	105,540
Hotels and other lodging places.....	16,040	2,546	89,597	13,702,852	7,014,224	1,391,844	763,095	384,415	942,425	1,434,281	67,821	- 11,400	13,020	23,484
Personal services.....	25,607	968	57,187	826,762	1,661,812	372,184	81,303	54,300	32,935	393,804	102,997	222,839	75	2,540
Business services.....	51,277	4,725	191,283	12,776,972	5,256,460	957,534	1,768,358	91,951	695,471	711,240	161,762	63,531	5,838	20,147
Automotive repair and services.....	22,752	1,119	54,730	1,594,942	2,415,045	1,088,780	180,776	68,002	109,627	323,070	83,380	197,708	143	4,212
Amusement and recreation services, including motion pictures.....	19,461	2,191	89,761	4,058,805	3,632,958	1,027,232	602,541	123,814	200,662	715,751	59,814	- 220,065	1,956	11,355
Medical and health services.....	23,241	837	83,026	2,778,278	9,581,687	530,235	175,325	245,204	147,238	2,456,486	304,124	3,037,490	188	2,464
Legal services.....	29,524	*24	118,113	2,980,617	14,125,458	122,121	222,170	336,759	75,977	3,400,667	362,743	6,596,160	485	8,768
Accounting, auditing, and bookkeeping services.....	13,011	*99	65,837	1,617,546	7,077,452	81,948	112,525	214,862	62,654	2,707,262	567,207	1,672,708	317	1,155
Other services.....	62,487	3,649	188,493	5,172,947	7,861,707	3,142,570	231,419	186,939	211,052	1,418,306	271,586	865,189	6,324	31,415

Footnotes at end of table.

Table 3.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ^a	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Partnerships With 2 Partners														
All industries.....	795,683	28,719	1,591,366	167,478,038	130,543,433	72,437,560	6,932,450	3,335,558	8,356,081	11,434,998	1,915,686	6,470,585	108,549	1,218,357
Agriculture, forestry, and fishing.....	84,756	1,755	169,512	12,935,550	12,630,180	8,058,814	1,076,039	229,953	921,425	958,825	119,344	548,776	- 3,559	149,387
Farms.....	71,623	1,456	143,646	11,917,937	11,132,477	7,351,328	958,294	201,836	861,552	765,644	90,325	469,964	- 3,364	147,927
Crops.....	33,696	792	67,393	6,043,922	4,708,180	2,683,052	489,365	108,513	395,874	480,042	37,242	341,132	1,398	27,425
Livestock.....	38,044	664	76,087	5,845,954	6,414,051	4,661,087	466,903	93,700	465,150	284,675	53,084	131,291	- 4,762	120,438
Farms not allocable.....	83	—	*166	*28,061	—	*7,209	*2,025	*253	*529	*928	—	* 2,459	—	*64
Agricultural services, forestry and fishing.....	12,933	300	25,865	1,017,513	1,497,703	707,486	117,745	28,116	59,873	193,181	29,019	78,813	- 195	1,460
Mining.....	7,799	1,270	15,597	8,047,305	4,997,282	2,045,274	381,103	239,833	205,792	353,821	41,169	- 420,930	3,097	10,682
Oil and gas extraction.....	6,718	1,134	13,435	5,157,593	2,851,957	908,714	185,664	101,158	121,050	120,104	38,704	- 248,452	2,914	8,824
Other mining.....	1,081	*136	2,162	2,889,712	2,145,326	1,136,560	195,439	138,675	84,742	233,718	2,465	- 172,478	183	1,858
Construction.....	56,852	1,214	113,704	5,991,916	12,840,989	8,924,029	260,495	167,323	307,849	307,849	242,828	- 1,762,134	1,064	12,171
General contractors.....	23,050	500	46,100	4,818,632	8,477,837	6,532,456	126,431	79,006	264,731	783,895	98,627	549,790	1,031	12,411
Special trade contractors.....	33,707	*714	67,414	1,172,591	4,360,422	2,390,330	133,866	88,303	43,118	762,918	144,200	616,771	33	- 239
Contractors not allocable.....	95	—	*191	*694	*2,730	*1,232	*79	*13	—	—	—	*573	—	—
Manufacturing.....	23,599	772	47,197	6,313,583	9,763,822	7,348,094	291,059	126,115	219,911	1,368,185	73,271	- 294,874	144	6,527
Lumber and wood products, except furniture.....	4,649	*368	9,299	680,951	932,062	573,918	65,909	130,017	27,242	130,017	12,746	37,322	—	1,563
Printing, publishing, and allied industries.....	5,259	*101	10,519	2,555,068	634,367	218,806	21,772	17,151	8,530	116,663	14,687	91,110	—	—
Other manufacturing.....	13,690	303	27,380	5,377,564	8,197,393	6,555,376	203,378	92,153	184,139	1,121,505	45,838	- 423,306	144	4,964
Transportation, communication, electric, gas, and sanitary services.....	15,754	422	31,508	4,033,639	3,088,087	1,437,464	356,936	79,907	162,693	321,557	48,619	77,730	301	3,310
Transportation.....	13,346	159	26,692	2,612,228	2,459,472	1,116,641	291,895	65,274	135,426	261,056	43,042	36,273	361	1,325
Communication, electric, gas, and sanitary services.....	2,408	263	4,817	1,421,411	628,615	320,823	65,041	14,633	27,267	60,500	5,576	41,457	- 60	1,986
Wholesale and retail trade.....	164,310	3,455	328,618	11,096,421	44,595,844	35,355,900	458,757	589,308	423,130	2,593,718	466,056	1,717,908	3,954	18,606
Wholesale trade.....	24,485	353	48,970	3,451,400	18,420,938	16,467,021	97,394	89,375	120,178	415,550	88,041	587,036	824	6,594
Retail trade.....	139,786	3,102	279,569	7,631,621	26,143,964	18,863,934	361,214	499,731	302,663	2,176,723	378,015	1,128,237	3,129	12,013
Food stores.....	17,237	172	34,473	905,741	5,157,293	4,137,420	54,818	66,722	34,867	318,469	40,963	208,569	- 37	3,710
Automotive dealers and service stations.....	19,161	186	38,323	1,533,789	7,684,613	6,474,716	49,261	87,280	66,211	339,432	68,083	217,863	99	486
Apparel and accessory stores.....	12,720	*157	25,439	682,571	1,398,639	900,576	18,776	28,854	22,249	134,569	43,072	35,208	- 75	376
Furniture and home furnishings stores.....	10,179	*142	20,358	577,763	1,374,887	878,688	17,096	26,028	15,460	119,567	35,238	117,843	- 212	42
Eating places.....	21,777	677	43,553	1,245,568	3,456,879	1,692,347	104,684	139,345	58,716	724,530	48,390	136,489	1,703	3,560
Other retail trade.....	58,712	1,767	117,422	2,686,189	7,071,652	4,780,187	116,578	151,501	105,180	540,157	142,269	412,264	1,651	455
Wholesale and retail trade not allocable.....	*39	—	*79	*13,399	*30,942	*24,946	*150	*202	*269	*1,446	—	*2,636	—	—
Finance, insurance, and real estate.....	256,624	14,729	513,248	104,090,701	22,854,084	3,828,051	2,731,938	1,355,315	5,309,120	890,995	243,486	337,345	95,012	969,537
Finance.....	48,266	3,967	96,532	25,564,487	3,693,088	6,478	102,630	54,011	531,483	94,592	58,760	74,012	71,497	671,637
Holding and investment companies.....	46,420	3,856	92,840	23,910,813	2,051,347	4,763	100,411	49,720	495,328	47,859	43,346	31,087	65,412	667,393
Other finance.....	1,846	*111	3,692	1,653,674	1,641,741	1,714	2,219	4,291	36,155	46,733	15,414	42,925	6,085	4,243
Insurance agents, brokers, and services.....	4,627	—	9,254	376,754	750,541	161,424	10,135	8,763	5,764	109,231	36,885	164,966	—	970
Real estate.....	203,731	10,762	407,462	78,149,460	18,210,455	3,660,150	2,619,173	1,292,542	4,771,873	687,172	147,841	98,367	23,515	296,930
Operators and lessors of buildings.....	172,321	8,992	344,642	64,101,164	12,083,033	294,550	2,458,561	1,171,961	4,014,264	440,508	79,959	- 353,570	16,473	239,938
Lessors, other than buildings.....	11,565	384	23,129	2,780,209	404,956	57,398	69,074	26,574	93,961	8,412	2,886	65,324	- 400	13,196
Real estate agents, brokers, and managers.....	10,471	431	20,942	2,712,987	1,541,885	573,341	50,553	38,323	160,865	118,726	24,751	153,103	3,871	6,904
Other real estate.....	9,374	955	18,749	8,555,100	4,180,580	2,734,861	40,985	55,684	502,782	119,526	40,245	233,509	3,572	36,893
Services.....	185,886	5,101	371,770	14,968,924	19,973,145	5,439,933	1,376,123	547,805	806,160	3,401,084	680,912	3,337,744	8,535	48,137
Hotels and other lodging places.....	8,239	229	16,478	3,920,804	2,260,325	486,137	219,154	114,167	244,312	384,238	18,011	141,391	16	13,477
Personal services.....	22,958	*427	45,916	488,210	1,254,935	276,292	55,177	39,245	18,887	293,248	87,894	189,200	54	1,090
Business services.....	34,997	1,285	69,995	4,063,572	2,549,642	604,043	613,669	53,378	233,713	413,873	69,007	63,426	3,454	10,154
Automotive repair and services.....	19,499	*402	38,996	855,991	1,870,653	905,269	88,412	49,101	44,651	251,482	67,138	211,149	106	1,120
Amusement and recreation services, including motion pictures.....	11,535	536	23,070	1,323,754	1,429,053	637,763	118,735	49,350	54,923	219,294	15,188	- 22,017	555	8,350
Medical and health services.....	15,671	*215	31,342	771,174	2,968,546	274,454	63,387	72,462	44,871	611,849	118,280	1,044,031	94	108
Legal services.....	15,367	—	30,733	367,764	1,986,884	50,976	31,954	37,293	15,019	343,374	63,768	906,195	17	110
Accounting, auditing, and bookkeeping services.....	8,396	*99	16,793	242,691	871,547	15,968	22,639	23,968	9,466	231,182	84,445	232,881	400	- 45
Other services.....	49,223	1,908	98,446	2,934,962	4,781,561	2,189,030	162,996	108,840	140,319	652,546	157,180	571,488	3,839	13,772

Partnership Returns/1980

Footnotes at end of table.

Table 3.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Partnerships With 3 Partners														
All industries	218,153	17,272	654,459	106,770,229	42,672,506	18,258,206	3,368,922	1,360,161	5,199,137	4,010,239	718,970	1,093,742	44,743	444,541
Agriculture, forestry, and fishing	23,806	566	71,418	5,304,896	4,832,299	3,099,263	408,431	85,741	384,423	322,716	78,156	114,272	- 5,458	38,551
Farms	20,610	532	61,831	4,892,777	4,347,748	2,895,310	373,887	78,357	364,682	270,071	60,010	63,344	- 5,242	34,123
Crops	11,548	289	34,644	2,913,387	2,318,094	1,392,833	221,928	53,836	218,340	194,223	36,697	87,797	- 5,705	18,570
Livestock	9,062	*243	27,187	1,979,389	2,029,654	1,502,477	151,959	24,522	146,342	75,849	23,313	- 24,453	463	15,552
Farms not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Agricultural services, forestry and fishing	3,196	*34	9,587	412,119	484,551	203,953	34,544	7,384	19,741	52,645	18,146	50,929	- 216	4,429
Mining	4,499	1,207	13,496	3,501,723	2,080,223	506,815	206,186	71,260	123,533	139,919	183,356	13,919	- 361,421	3,894
Oil and gas extraction	3,697	986	11,092	2,505,418	1,632,956	236,586	168,699	61,768	108,446	129,423	9,593	- 315,230	3,894	9,635
Other mining	802	*20	2,405	996,304	447,268	270,229	37,487	9,492	15,087	53,934	4,326	- 46,191	—	2,289
Construction	6,568	181	19,703	1,729,456	3,323,890	2,570,562	43,965	31,939	64,757	447,701	59,481	245,294	813	14,329
General contractors	2,792	150	8,375	1,559,238	2,683,271	2,219,416	25,890	19,484	55,271	330,788	21,475	169,192	7	14,348
Special trade contractors	3,776	*32	11,329	170,218	640,619	351,146	18,075	12,455	9,486	116,912	38,006	76,102	806	- 19
Contractors not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	3,731	398	11,192	2,430,727	2,519,165	1,830,008	283,573	65,614	113,056	272,295	36,428	- 191,246	305	1,350
Lumber and wood products, except furniture	954	—	2,862	222,465	258,150	144,555	15,214	5,781	9,831	40,069	10,884	4,030	372	1,946
Printing, publishing, and allied industries	871	*197	2,614	183,622	193,783	102,079	22,738	4,781	8,140	31,436	6,095	1,792	—	—
Other manufacturing	1,906	201	5,717	2,024,640	2,067,232	1,583,373	245,621	55,052	95,086	200,790	19,449	- 197,068	- 67	- 596
Transportation, communication, electric, gas, and sanitary services	2,392	*183	7,176	1,952,907	670,830	123,156	197,001	32,324	66,718	96,707	15,095	- 319,251	283	1,815
Transportation	1,794	*145	5,381	638,294	451,444	88,700	89,409	18,715	52,527	65,337	13,275	- 33,917	6	716
Communication, electric, gas, and sanitary services	598	*37	1,794	1,314,613	219,386	34,456	107,592	13,609	14,191	31,370	1,820	- 285,334	277	1,099
Wholesale and retail trade	22,524	1,196	67,571	9,814,346	2,980,426	7,456,423	121,587	144,828	95,251	773,997	129,537	403,475	120	7,641
Wholesale trade	4,857	452	14,570	1,228,070	4,351,963	3,655,805	37,598	28,032	31,344	202,657	37,892	184,183	44	3,808
Retail trade	17,664	744	52,991	7,511,143	5,457,717	3,798,863	83,953	116,758	63,907	571,121	91,645	218,775	76	3,834
Food stores	2,619	*134	7,857	242,713	1,154,480	906,878	14,185	16,100	9,960	92,409	10,696	50,871	- 1	129
Automotive dealers and service stations	2,313	**	6,940	321,616	1,293,843	1,075,082	11,805	19,820	12,635	70,215	16,251	30,278	—	44
Apparel and accessory stores	1,330	**	3,990	104,399	229,359	145,418	2,518	4,914	1,955	20,322	5,333	19,578	- 20	1,108
Furniture and home furnishings stores	880	—	2,641	93,386	224,707	141,075	1,982	4,421	2,286	21,059	7,771	16,508	—	—
Eating places	3,480	272	10,440	334,627	1,049,318	488,951	27,216	44,281	18,181	244,994	17,156	14,514	98	890
Other retail trade	7,041	*297	21,123	654,404	1,506,010	1,039,658	26,247	27,221	18,889	122,122	34,437	87,025	- 2	1,663
Wholesale and retail trade not allocable	—	*3	*10	*1,212	*4,665	*3,756	*36	*37	*19	*219	—	*517	—	—
Finance, insurance, and real estate	119,377	11,341	358,131	80,999,343	12,544,713	1,555,894	1,576,215	751,281	3,916,266	702,846	110,079	- 298,603	43,702	358,889
Finance	25,231	3,048	75,693	38,906,775	3,336,596	3,434	36,364	50,606	1,434,707	402,061	15,443	- 240,740	- 11,532	168,011
Holding and investment companies	24,469	2,841	73,408	25,813,253	1,604,336	3,182	33,315	33,621	905,800	45,725	13,186	- 256,390	- 7,323	160,615
Other finance	762	*207	2,285	13,093,522	1,732,259	251	3,049	16,985	528,907	356,336	2,256	15,650	- 4,210	7,396
Insurance agents, brokers, and services	888	—	2,665	138,531	143,406	17,096	2,755	2,397	1,095	26,948	8,607	41,907	71	3,716
Real estate	93,258	8,292	279,773	41,954,036	9,065,071	1,535,364	1,537,096	698,278	2,480,463	273,837	86,029	- 99,770	55,163	187,161
Operators and lessors of buildings	78,635	7,072	235,906	36,400,574	6,843,010	228,533	1,483,169	646,658	2,195,087	212,277	65,610	- 179,605	54,961	117,269
Lessors, other than buildings	6,856	*165	20,569	1,305,266	161,059	17,202	20,795	16,310	38,827	2,495	1,311	21,867	3	46,330
Real estate agents, brokers, and managers	3,279	414	9,836	983,161	384,454	135,036	17,173	14,742	44,432	31,649	8,364	17,853	115	21,899
Other real estate	4,487	642	13,462	3,265,035	1,676,548	1,154,593	15,960	20,568	202,116	27,416	10,744	40,116	85	1,663
Services	35,257	2,201	105,771	7,870,753	6,887,041	1,116,084	531,963	177,174	435,132	1,210,620	276,276	1,501,222	1,083	12,331
Hotels and other lodging places	2,675	272	8,024	2,197,762	953,814	168,770	102,069	51,148	131,878	179,624	14,475	- 7,502	125	6,035
Personal services	1,940	*328	5,819	120,148	182,328	39,388	10,912	5,841	3,948	15,350	10,151	13,431	- 80	22
Business services	7,395	864	22,186	3,479,511	756,130	127,175	237,110	10,899	209,168	70,927	30,431	27,559	- 91	- 1,341
Automotive repair and services	1,977	*262	5,932	249,297	294,956	116,506	32,906	7,805	18,276	29,458	9,261	22,735	47	2,965
Amusement and recreation services, including motion pictures	2,560	70	7,680	530,095	484,513	106,621	71,936	12,873	23,252	77,714	9,011	- 14,148	327	1,009
Medical and health services	3,199	*14	9,596	284,351	1,112,860	49,888	20,359	25,574	14,210	209,796	36,483	444,644	—	270
Legal services	6,513	—	19,539	285,589	1,582,025	44,170	28,238	28,943	10,222	281,317	54,413	751,426	5	243
Accounting, auditing, and bookkeeping services	2,142	—	6,427	123,565	549,422	16,556	10,498	14,826	7,132	149,690	55,823	152,846	30	111
Other services	6,856	*391	20,569	600,435	970,992	447,010	17,935	19,265	17,045	160,745	56,228	110,233	719	3,018

Footnotes at end of table.

Table 3.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Partnerships With 4 Partners														
All industries.....	109,003	12,888	436,012	45,782,148	21,883,512	7,318,562	1,713,417	767,644	2,158,701	1,778,479	349,689	1,093,420	48,834	350,536
Agriculture, forestry, and fishing	8,011	535	32,043	1,978,226	1,829,376	1,182,840	129,283	37,044	135,876	145,886	28,858	67,070	1,323	10,813
Farms.....	7,034	507	28,136	1,895,199	1,675,995	1,084,264	123,386	35,015	131,676	137,027	24,742	59,939	1,118	10,813
Crops.....	4,134	*243	16,536	1,271,365	848,821	468,854	70,278	24,897	66,266	104,888	12,604	69,744	629	4,271
Livestock.....	2,844	*265	11,377	608,495	826,102	615,381	53,005	9,854	64,973	32,139	12,138	- 11,036	489	6,543
Farms not allocable.....	*56	*223	*15,340	*1,072	*29	*103	*264	*438	*139	—	—	*1,232	—	—
Agricultural services, forestry and fishing.....	977	*28	3,907	83,027	153,381	98,576	5,897	2,029	4,199	8,858	4,116	7,131	204	—
Mining	2,890	745	11,560	1,626,281	962,697	400,583	67,315	30,754	38,356	36,648	8,866	- 380,038	572	19,106
Oil and gas extraction.....	2,072	505	8,286	1,319,414	769,785	292,251	45,370	24,228	30,611	14,295	4,180	- 266,338	178	5,326
Other mining.....	818	*240	3,274	306,867	192,912	108,333	21,945	6,526	7,745	22,352	4,686	- 113,700	394	13,780
Construction	1,409	75	5,635	653,596	861,475	653,570	8,377	7,081	28,344	98,251	22,469	60,531	163	161
General contractors.....	924	71	3,697	593,349	739,565	585,248	5,630	4,546	27,526	72,025	4,923	51,424	163	136
Special trade contractors.....	484	*4	1,938	60,248	121,910	68,322	2,748	2,535	818	26,225	17,546	9,107	—	25
Contractors not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	890	110	3,558	536,524	1,008,830	817,304	42,778	12,451	8,552	87,852	8,453	46,157	—	44
Lumber and wood products, except furniture.....	*45	**	*178	*50,480	*55,669	*50,158	*2,967	*1,805	*942	*12,848	*389	- 2,174	—	—
Printing, publishing, and allied industries.....	*203	*101	*810	*12,107	*25,781	*16,015	*323	*701	*122	*6,842	*159	*2,357	—	—
Other manufacturing.....	642	**	2,570	473,937	927,380	751,131	39,488	9,945	7,488	68,161	7,904	45,974	—	44
Transportation, communication, electric, gas, and sanitary services	656	*10	2,624	658,655	837,192	171,844	109,233	21,503	23,452	36,228	5,115	425,665	—	411
Transportation.....	475	*3	1,899	594,294	723,869	111,636	83,567	19,710	21,932	21,287	5,078	422,021	—	127
Communication, electric, gas, and sanitary services.....	181	*7	725	64,361	113,323	60,208	15,665	1,793	1,520	14,941	37	3,644	—	284
Wholesale and retail trade	7,734	743	30,936	1,018,324	3,697,308	2,766,707	43,636	59,508	38,105	327,978	56,675	119,705	6,580	5,889
Wholesale trade.....	1,258	*24	5,033	275,221	1,197,624	993,669	7,375	10,082	10,296	54,320	15,176	46,060	6,299	3,121
Retail trade.....	6,465	708	25,862	735,767	2,475,552	1,756,198	36,214	49,211	27,809	271,014	41,141	73,018	281	2,842
Food stores.....	358	*25	1,431	124,923	660,524	554,177	6,510	8,235	5,528	51,852	3,126	12,727	7	- 25
Automotive dealers and service stations.....	606	*27	2,424	107,160	529,989	454,468	3,016	8,861	5,415	21,886	8,379	9,950	37	1,625
Apparel and accessory stores.....	297	*18	1,187	23,440	60,184	38,906	373	772	355	6,215	2,038	4,137	—	1,144
Furniture and home furnishings stores.....	676	*133	2,703	135,360	179,524	111,498	2,879	3,126	4,063	19,457	3,845	- 17	—	10
Eating places.....	2,016	272	8,066	144,246	518,847	243,494	15,313	18,088	7,096	125,972	7,964	15,207	11	- 30
Other retail trade.....	2,513	*233	10,051	200,638	526,463	353,657	8,122	10,129	5,353	45,532	15,789	32,015	226	117
Wholesale and retail trade not allocable.....	*10	*10	*42	*7,336	*24,132	*16,840	*47	*214	—	*2,644	*358	*626	—	- 74
Finance, insurance, and real estate	72,053	9,681	288,213	35,694,574	8,802,018	775,090	986,057	487,323	1,658,318	232,969	95,502	- 69,356	38,694	304,981
Finance.....	19,459	2,293	77,837	9,822,299	2,448,338	5,012	11,484	19,310	169,022	14,378	35,539	- 265,707	37,805	183,800
Holding and investment companies.....	19,096	2,221	76,385	9,392,582	486,376	5,012	10,484	18,053	165,411	8,308	19,924	- 222,384	36,070	179,506
Other finance.....	363	*71	1,452	429,716	1,961,962	—	1,001	1,257	6,611	6,070	15,615	- 43,322	1,736	4,294
Insurance agents, brokers, and services.....	864	*120	3,458	831,434	624,032	61,838	1,462	3,141	5,848	19,835	4,324	98,041	590	253
Real estate.....	51,730	7,269	206,918	25,040,841	5,729,648	708,240	973,112	464,871	1,483,448	198,756	55,639	97,710	299	120,929
Operators and lessors of buildings.....	44,830	6,743	179,321	22,002,618	4,595,701	84,672	942,764	439,613	1,347,000	156,095	18,068	47,027	- 1,516	53,003
Lessors, other than buildings.....	3,480	70	13,521	785,335	114,334	12,687	15,234	12,240	24,221	1,973	467	23,307	2,203	5,721
Real estate agents, brokers, and managers.....	1,449	*155	5,798	454,463	190,863	42,911	8,341	3,985	20,546	26,468	29,379	- 925	- 442	5,243
Other real estate.....	1,970	300	7,879	1,798,424	828,749	567,970	6,773	9,033	91,680	14,220	7,724	28,301	54	56,962
Services	15,361	989	61,442	3,615,968	3,884,615	550,624	326,737	111,980	227,698	812,687	123,751	823,686	1,502	9,131
Hotels and other lodging places.....	1,759	200	7,038	1,391,449	598,922	141,165	79,345	35,445	101,847	121,930	6,764	- 28,041	(²)	1,925
Personal services.....	*277	—	*1,108	*14,529	*37,093	*15,531	*990	*1,185	*105	*5,151	*1,700	*11,903	—	*1,172
Business services.....	3,045	310	12,181	1,014,778	380,150	62,707	148,415	6,330	74,022	47,711	4,859	- 30,371	—	1,877
Automotive repair and services.....	428	*65	1,714	134,121	73,457	28,532	18,254	2,986	9,245	10,284	1,861	- 1,667	1	88
Amusement and recreation services, including motion pictures.....	1,733	*45	6,930	270,191	266,534	80,038	33,486	6,018	10,550	46,236	9,812	27,945	1,051	470
Medical and health services.....	1,956	*131	7,824	227,777	795,574	21,206	17,285	22,090	14,051	199,555	12,179	293,506	92	38
Legal services.....	2,887	—	11,548	146,998	939,300	7,701	12,486	18,894	4,037	179,482	40,271	461,170	475	1,627
Accounting, auditing, and bookkeeping services.....	929	—	3,715	61,573	291,009	8,274	6,955	7,804	3,259	82,908	36,424	87,110	- 19	—
Other services.....	2,346	*238	9,385	354,551	502,577	185,468	9,522	11,228	10,581	119,510	9,881	2,131	- 97	1,934

Footnotes at end of table.

Partnership Returns/1980

Table 3.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)												
Partnerships With 5-10 Partners														
All industries.....	159,474	49,517	1,065,590	97,271,450	36,133,032	9,000,992	4,056,958	1,828,841	5,235,675	3,835,327	692,873	- 411,513	- 7,259	698,366
Agriculture, forestry, and fishing.....	7,577	1,165	47,906	2,602,891	1,564,067	958,468	121,101	37,615	166,638	168,831	28,545	- 60,473	736	10,125
Farms.....	6,746	1,092	42,586	2,361,996	1,341,963	849,470	102,726	32,137	151,569	139,810	24,985	- 43,266	736	10,125
Crops.....	5,435	899	34,595	1,696,454	811,018	440,926	66,055	25,801	114,586	107,006	13,859	- 20,141	689	6,308
Livestock.....	1,283	193	7,826	643,772	530,500	408,099	36,660	6,075	36,983	32,804	11,127	- 22,626	47	3,817
Farms not allocable.....	*28	—	*165	*21,770	*446	*446	*11	*261	—	—	—	* 500	—	—
Agricultural services, forestry and fishing.....	832	*73	5,319	240,895	222,104	108,998	18,375	5,478	15,069	29,021	3,559	- 17,207	—	—
Mining.....	8,032	2,811	55,606	5,772,342	2,573,488	783,186	380,315	142,776	149,686	218,660	16,826	- 1,747,672	8,827	30,331
Oil and gas extraction.....	7,562	2,572	52,434	4,588,492	1,617,347	723,052	239,611	100,884	80,020	91,704	12,626	- 1,716,342	8,891	12,460
Other mining.....	470	239	3,172	1,183,850	956,141	510,134	140,704	41,892	69,666	126,956	4,201	- 31,331	- 64	17,871
Construction.....	1,133	412	6,906	916,887	977,024	713,137	14,419	12,814	49,317	93,136	14,004	70,150	10	3,485
General contractors.....	941	406	5,860	826,415	854,969	621,170	12,502	9,970	47,923	72,758	9,509	64,361	9	3,485
Special trade contractors.....	192	*7	1,046	90,472	122,055	92,147	1,917	2,844	1,395	20,379	4,495	5,788	2	—
Contractors not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing.....	1,463	618	8,332	655,427	1,088,278	750,889	31,980	15,373	18,559	142,891	32,360	49,579	- 6	4,196
Lumber and wood products, except furniture.....	131	*20	866	108,068	146,759	122,263	3,534	2,060	5,938	15,645	3,229	- 15,367	- 2	2,116
Printing, publishing, and allied industries.....	623	*393	3,531	59,539	120,436	62,628	2,933	3,022	1,775	21,633	2,394	9,225	—	1,616
Other manufacturing.....	709	205	3,935	487,820	821,083	565,998	25,513	10,291	10,846	105,613	26,737	55,721	- 3	464
Transportation, communication, electric, gas, and sanitary services.....	1,044	246	6,772	1,682,786	857,359	346,506	138,670	18,009	70,263	77,785	8,076	75,834	—	1,241
Transportation.....	808	158	5,147	604,565	508,612	263,018	66,102	8,845	35,046	58,543	5,683	5,963	—	1,168
Communication, electric, gas, and sanitary services.....	236	87	1,624	1,078,221	348,747	83,488	72,568	9,164	35,217	19,241	2,393	69,870	—	73
Wholesale and retail trade.....	4,203	1,162	26,053	1,408,547	4,562,128	3,494,796	38,976	65,785	38,363	414,170	56,687	144,748	147	5,969
Wholesale trade.....	1,258	373	8,104	634,442	2,407,945	2,049,345	10,526	21,020	14,575	104,389	25,103	68,396	76	2,766
Retail trade.....	2,945	789	17,949	774,104	2,174,183	1,445,450	28,450	44,764	23,788	309,781	31,584	76,352	71	3,203
Food stores.....	300	*74	1,596	66,285	280,241	210,593	2,598	4,545	2,063	30,294	4,382	7,241	—	79
Automotive dealers and service stations.....	254	84	1,451	88,187	369,516	316,800	2,667	4,898	2,871	21,638	1,941	11,943	14	14
Apparel and accessory stores.....	227	*116	1,237	50,525	116,595	85,994	738	1,499	867	10,365	4,428	3,676	8	428
Furniture and home furnishings stores.....	251	*5	1,517	53,789	63,965	37,985	529	1,399	1,105	10,351	1,279	3,877	—	44
Eating places.....	1,429	449	8,976	242,892	672,077	313,956	15,075	22,485	9,660	168,843	8,749	11,915	—	1,717
Other retail trade.....	483	65	3,173	272,427	671,789	480,122	6,842	9,949	7,222	68,290	10,805	37,638	49	920
Wholesale and retail trade not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate.....	117,907	39,375	795,211	76,951,420	15,806,848	1,242,073	2,608,535	1,275,730	4,303,318	666,466	173,997	- 1,098,522	- 28,965	634,324
Finance.....	41,198	13,519	282,761	17,486,760	2,121,093	4,719	75,576	75,666	362,156	61,961	51,155	- 213,835	- 38,041	427,886
Holding and investment companies.....	40,496	13,192	277,731	16,299,202	1,380,295	1,180	70,772	65,078	317,125	17,726	29,862	- 271,456	- 36,394	398,605
Other finance.....	702	327	5,030	1,187,558	740,798	3,558	4,804	10,589	45,032	44,235	21,293	57,621	- 1,647	29,281
Insurance agents, brokers, and services.....	671	*70	3,777	1,003,378	773,946	45,964	3,077	12,122	1,275	81,946	12,422	72,402	1,583	2,960
Real estate.....	76,038	25,786	508,674	58,461,282	12,911,809	1,191,390	2,529,883	1,187,942	3,939,887	522,559	110,421	- 957,089	7,492	203,478
Operators and lessors of buildings.....	60,947	20,862	408,429	52,463,050	10,900,089	76,063	2,454,384	1,132,455	3,651,976	453,394	89,706	- 988,434	5,532	156,759
Lessors, other than buildings.....	7,106	1,083	47,612	1,674,510	250,620	38,884	22,477	17,071	55,938	4,386	1,220	55,782	1,347	23,344
Real estate agents, brokers, and managers.....	2,515	1,333	15,868	1,246,092	364,044	138,101	31,155	19,038	69,540	23,002	4,740	- 43,643	384	- 1,487
Other real estate.....	5,469	2,508	36,765	3,077,631	1,397,056	938,341	21,867	19,377	162,433	41,778	14,755	19,206	229	24,861
Services.....	18,116	3,727	118,805	7,281,150	8,683,840	711,758	722,962	260,739	439,531	2,053,389	362,378	2,154,843	11,993	8,694
Hotels and other lodging places.....	1,629	726	10,855	2,708,653	1,372,898	221,562	151,524	79,770	201,241	334,382	15,433	- 23,886	12,942	137
Personal services.....	392	*177	2,694	88,740	108,327	15,831	6,804	4,399	4,104	23,695	2,647	8,412	101	258
Business services.....	4,440	1,196	29,428	1,691,317	708,158	97,929	281,396	9,876	116,090	78,550	27,781	9,486	1,947	- 750
Automotive repair and services.....	642	*250	3,698	178,337	97,004	28,057	24,244	4,549	14,888	11,125	3,421	1,562	- 10	39
Amusement and recreation services, including motion pictures.....	2,133	547	15,026	523,931	444,899	48,917	149,625	15,250	25,124	73,363	13,710	2,994	—	113
Medical and health services.....	1,547	196	9,782	496,788	1,299,429	101,189	27,366	36,006	29,123	326,031	62,505	390,454	—	1,641
Legal services.....	3,386	*3	21,718	541,763	2,699,360	15,434	37,630	54,275	12,313	590,130	68,329	1,351,210	- 7	233
Accounting, auditing, and bookkeeping services.....	1,342	—	8,402	275,392	1,243,535	23,983	23,025	36,174	11,655	422,694	132,973	347,027	- 29	609
Other services.....	2,605	631	17,201	776,230	710,231	158,857	21,347	20,442	24,992	193,419	35,577	67,584	- 2,951	6,413

Footnotes at end of table.

Table 3.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid and deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Partnerships With 11-50 Partners														
All industries	90,524	58,002	1,743,892	112,522,098	34,652,846	5,083,609	4,568,050	1,624,883	5,273,911	4,227,384	573,623	- 3,154,617	228,506	2,180,317
Agriculture, forestry, and fishing	1,939	1,071	34,843	1,422,276	561,298	310,707	75,111	14,955	99,699	52,453	7,622	- 154,619	27	1,826
Farms	1,746	913	30,257	1,048,176	481,980	263,470	57,650	13,041	71,993	43,161	4,093	- 92,138	27	1,784
Crops	1,343	706	23,051	656,207	234,841	112,231	25,335	8,279	43,805	24,412	2,983	- 28,200	23	815
Livestock	404	207	7,206	391,968	247,139	151,239	32,316	4,763	28,188	18,749	1,110	- 63,938	4	969
Farms not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Agricultural services, forestry and fishing	193	158	4,586	374,100	79,318	47,236	17,461	1,914	27,706	9,293	3,529	- 62,481	—	41
Mining	10,918	6,317	236,876	3,479,023	1,691,361	320,477	178,913	101,932	106,656	51,217	26,404	- 1,205,994	- 1,251	3,124
Oil and gas extraction	10,433	5,862	225,495	3,051,253	1,498,047	197,413	168,634	98,021	62,979	29,878	20,114	- 1,058,577	- 1,251	2,152
Other mining	485	455	11,380	427,770	193,314	123,064	10,279	3,911	43,677	21,339	6,290	- 147,417	—	972
Construction	621	528	13,713	503,736	373,559	247,199	29,371	5,625	35,831	21,355	3,134	13,157	190	110
General contractors	399	324	6,650	406,415	304,084	219,216	8,489	4,965	21,885	13,791	2,874	18,513	190	99
Special trade contractors	*25	*6	*549	*93,444	*57,906	*27,983	*19,629	*593	*13,946	*7,564	*259	*- 13,822	—	*11
Contractors not allocable	*197	*197	*6,515	*3,877	*11,569	—	*1,252	*67	—	—	—	*8,466	—	—
Manufacturing	367	173	7,570	1,099,884	691,393	508,576	107,083	10,493	23,024	114,038	7,438	- 94,351	—	- 50
Lumber and wood products, except furniture	38	35	915	123,024	155,092	136,147	3,570	2,262	1,105	32,065	1,508	- 8,906	—	54
Printing, publishing, and allied industries	192	79	4,430	667,364	94,897	82,649	82,692	1,109	7,918	15,570	779	- 83,823	—	- 104
Other manufacturing	138	59	2,225	309,495	441,403	329,780	20,821	7,123	14,002	66,403	5,150	- 622	—	1
Transportation, communication, electric, gas, and sanitary services	519	416	12,677	788,485	342,533	109,140	82,269	9,744	56,875	46,416	1,524	- 41,431	17	12,909
Transportation	210	150	4,602	461,948	234,546	95,595	34,045	4,405	29,880	23,448	465	2,403	17	507
Communication, electric, gas, and sanitary services	310	265	8,075	326,537	107,987	13,545	48,224	5,339	26,995	22,967	1,059	- 43,833	—	12,403
Wholesale and retail trade	1,394	496	23,048	882,765	2,075,784	1,552,222	43,156	27,031	27,637	189,313	13,999	54,182	72	2,029
Wholesale trade	431	127	6,946	409,571	1,085,769	854,492	20,065	5,141	13,038	41,531	5,926	- 1,242	—	129
Retail trade	963	369	16,101	473,194	990,015	597,729	23,091	21,890	14,599	147,781	8,073	55,424	72	1,899
Food stores	*21	*16	*483	*11,298	*89,193	*68,905	*960	*1,097	*201	*9,358	*588	*1,020	—	—
Automotive dealers and service stations	*107	*5	*1,338	*34,901	*92,133	*83,387	*358	*586	*1,668	*4,073	*491	*3,668	*3	*4
Apparel and accessory stores	*32	—	*415	*6,862	*13,062	*8,053	*147	*225	(?)	*2,224	—	*- 14	*48	—
Furniture and home furnishings stores	*26	*5	*405	*26,102	*28,814	*13,049	*512	*1,219	*927	*3,437	*275	*4,322	—	—
Eating places	353	280	6,290	185,201	370,916	165,090	13,270	11,740	7,172	85,019	2,787	9,954	—	—
Other retail trade	424	83	7,171	209,030	395,898	259,245	7,843	7,023	4,631	43,670	3,933	36,473	20	1,895
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	66,571	45,101	1,257,799	95,298,657	18,294,128	1,219,316	3,105,282	1,103,650	4,458,055	918,037	276,164	- 4,112,451	229,298	2,134,862
Finance	28,634	16,504	535,931	35,813,520	5,912,149	4,846	143,725	83,368	601,299	235,383	128,313	- 1,795,298	229,576	699,774
Holding and investment companies	27,979	16,200	523,440	26,038,640	1,333,310	4,812	137,624	51,765	388,002	41,571	51,946	- 1,628,232	105,295	600,165
Other finance	655	304	12,491	9,774,880	4,578,839	34	6,101	31,604	213,296	193,812	76,367	- 167,065	124,281	99,609
Insurance agents, brokers, and services	66	*4	1,717	259,481	532,548	58,396	1,337	4,374	345	41,532	2,698	117,507	—	31
Real estate	37,871	28,593	720,151	59,225,657	11,849,431	1,156,074	2,960,220	1,015,907	3,856,411	641,122	145,153	- 2,434,659	- 278	1,435,057
Operators and lessors of buildings	32,598	25,348	624,078	54,762,916	10,113,458	175,305	2,871,508	975,077	3,665,736	553,524	124,370	- 2,430,042	- 1,718	1,366,576
Lessors, other than buildings	1,625	855	35,641	1,028,630	91,226	1,286	24,404	9,119	14,312	1,495	477	- 17,138	- 790	51,589
Real estate agents, brokers, and managers	1,298	831	24,065	1,136,598	476,667	241,070	32,796	10,821	63,480	43,521	7,512	- 41,986	—	9,134
Other real estate	2,350	1,559	36,367	2,297,513	1,168,081	738,412	31,512	20,894	112,882	42,582	12,794	20,231	2,229	7,758
Services	8,195	3,901	157,353	9,002,051	10,622,790	815,972	946,864	351,454	466,133	2,834,556	237,339	2,387,641	153	25,507
Hotels and other lodging places	1,631	1,050	32,407	3,146,769	1,669,173	356,876	194,167	94,633	245,608	378,166	12,372	- 100,065	- 143	1,868
Personal services	*38	*34	*1,030	*89,679	*75,960	*25,049	*7,091	*3,544	*5,601	*19,692	*604	*- 676	—	*- 2
Business services	1,298	977	25,938	2,137,342	657,011	65,679	426,316	7,079	44,405	65,286	23,243	- 49,062	528	10,206
Automotive repair and services	207	139	4,390	177,194	78,976	10,415	16,960	3,561	22,568	20,721	1,698	- 36,069	—	—
Amusement and recreation services, including motion pictures	1,444	942	27,603	1,069,567	780,191	118,434	169,954	31,839	66,995	214,060	9,055	- 137,165	34	1,090
Medical and health services	811	261	16,376	702,118	1,609,576	58,044	35,804	52,378	34,840	459,170	38,247	413,858	2	355
Legal services	1,258	*20	25,576	1,097,315	4,515,626	2,489	72,698	122,506	23,811	1,272,065	105,408	2,074,605	- 62	5,496
Accounting, auditing, and bookkeeping services	161	—	2,963	124,084	426,938	16,868	16,868	5,244	11,276	146,486	34,178	121,457	35	227
Other services	1,346	479	21,071	457,983	809,339	162,117	18,630	24,638	5,029	258,911	12,533	100,758	- 242	6,269

Footnotes at end of table.

Partnership Returns/1980

Table 3.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Partnerships With 51-100 Partners														
All industries	2,736	1,579	197,932	13,445,233	4,887,784	404,568	300,278	195,749	440,398	1,088,417	116,460	414,040	64,915	368,849
Oil and gas extraction	235	195	15,350	239,215	145,016	7,573	11,613	11,734	3,507	972	547	- 42,697	—	971
Holding and investment companies	1,277	653	94,775	3,820,785	174,413	—	3,933	5,624	33,514	1,142	6,741	- 195,170	- 21,108	213,651
Operators and lessors of buildings	538	462	35,844	3,007,460	726,045	45,859	142,480	61,691	216,413	23,972	1,377	- 13,448	- 28,692	65,528
Services, total	313	130	22,082	1,217,274	2,563,757	45,135	116,150	86,791	50,211	806,569	41,127	848,206	5,001	1,083
All other industries	375	138	29,881	5,060,498	1,278,552	306,002	26,102	29,909	136,752	255,763	66,668	- 182,851	109,713	87,616
Partnerships With 101-500 Partners														
All industries	2,750	1,510	543,725	29,594,993	6,321,717	1,143,081	169,010	142,039	1,150,226	850,077	148,235	665,633	- 683,154	829,000
Oil and gas extraction	513	489	92,004	755,907	265,093	30,202	22,954	44,946	12,515	165	3,888	- 57,161	—	—
Holding and investment companies	1,056	331	237,423	7,157,319	1,347,007	—	6,757	15,706	413,502	115,946	35,427	382,380	27,661	33,110
Operators and lessors of buildings	717	390	123,074	1,737,390	251,659	948	78,909	20,366	68,999	8,270	2,076	4,447	17	—
Services, total	218	86	45,192	535,383	1,446,199	31,684	37,401	39,520	24,086	455,725	60,511	401,036	80	468
All other industries	245	214	46,031	19,408,994	3,011,759	1,080,248	22,990	21,501	631,124	269,971	46,333	- 65,069	- 710,913	795,422
Partnerships With 501-1000 Partners														
All industries	655	346	462,385	5,020,107	2,957,454	123,858	70,282	89,485	66,262	1,030,509	137,256	587,040	265,221	96,167
Oil and gas extraction	94	68	69,987	326,287	119,345	14,351	7,933	5,580	7,856	—	1,217	- 16,237	—	(²)
Holding and investment companies	392	219	254,528	3,321,428	362,663	26	663	1,112	2,883	82	15,250	176,095	265,142	96,002
Operators and lessors of buildings	88	29	75,676	691,846	93,170	—	19,905	7,229	27,904	5,493	—	- 6,362	—	8
Services, total	35	9	28,331	467,558	2,236,946	3,349	35,149	74,902	17,121	1,020,938	120,599	433,933	—	157
All other industries	47	22	33,863	212,988	145,329	106,132	6,632	663	10,499	3,996	190	- 390	79	—
Partnerships With 1001 or More Partners														
All industries	676	504	1,724,539	19,619,627	5,914,959	115,232	396,823	208,785	481,995	1,076,464	93,460	1,490,325	- 74,882	200,279
Oil and gas extraction	83	82	198,348	936,949	352,545	82,113	18,947	5,032	48,078	231	590	27,177	—	—
Holding and investment companies	286	131	641,144	10,580,470	1,546,974	674	8,657	2,602	21,736	897	9,159	938,197	- 76,119	199,924
Operators and lessors of buildings	272	266	795,955	7,277,217	1,629,949	—	322,171	144,827	384,214	107,356	2,661	21,955	—	324
Services, total	22	15	27,281	550,659	2,328,468	—	44,164	55,881	11,967	965,319	78,539	535,850	—	31
All other industries	13	10	61,811	274,332	57,023	32,446	1,884	643	16,000	2,661	2,511	- 32,854	1,235	—

*This estimate should be used with caution because of the small number of sample returns on which it was based.

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

¹Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.²Less than \$500.

NOTE: "Nature of business not allocable" is not shown separately because of the small number of sample returns on which it was based. Estimates for specific industry groups have been combined in certain cases to avoid disclosure of information about specific partnerships. However, the data are included in the appropriate totals. Detail may not add to total due to rounding.

Table 3.4 — Selected Items, by State

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

State	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
United States, Total	1,379,654	170,336	8,419,899	597,503,923	285,967,243	113,885,668	21,576,190	9,553,145	28,362,386	29,332,070	4,746,253	8,248,656	- 4,528	6,386,412
Alabama.....	14,536	545	61,560	3,817,256	2,767,116	1,353,882	199,161	60,718	201,242	247,335	35,190	266,815	10,643	19,166
Alaska.....	4,142	227	15,161	1,107,133	583,472	297,470	38,507	9,773	38,966	86,984	12,729	2,792	4	7,191
Arizona.....	19,989	2,654	127,416	8,523,179	3,737,382	1,793,412	315,332	121,930	392,319	376,022	46,471	19,255	2,824	46,134
Arkansas.....	11,092	819	37,876	2,534,731	1,553,915	751,838	106,735	36,215	97,520	140,219	31,055	122,247	- 3,748	6,020
California.....	228,811	49,442	1,634,262	107,578,025	47,614,308	18,637,697	3,819,002	1,296,243	5,190,594	5,074,076	843,883	2,048,312	- 638,845	1,404,426
Colorado.....	28,122	3,906	334,789	27,862,280	5,762,222	2,226,355	369,371	132,180	1,162,875	409,803	97,624	- 110,581	22,483	120,469
Connecticut.....	21,881	1,501	97,145	9,037,898	3,477,058	1,052,426	465,084	131,933	379,239	329,980	79,810	- 26,164	- 1,218	44,967
Delaware.....	2,679	103	15,383	2,896,205	684,194	332,247	127,041	14,784	74,358	61,082	12,395	- 31,786	676	9,199
District of Columbia.....	6,602	2,066	46,777	8,482,245	2,152,816	305,724	275,680	111,416	353,756	269,752	17,237	206,304	6,967	16,405
Florida.....	51,835	5,579	776,762	21,889,536	10,954,537	4,187,231	767,065	394,150	1,023,427	1,058,950	157,310	730,595	- 113,827	460,368
Georgia.....	24,172	2,435	106,742	7,447,467	4,209,538	1,745,097	339,044	116,450	371,895	497,362	72,832	329,850	13,120	28,009
Hawaii.....	8,061	1,378	65,091	1,642,064	3,508,825	1,642,064	78,431	68,164	152,606	173,021	15,229	180,994	3,525	77,194
Idaho.....	7,657	949	25,896	2,150,158	1,629,060	1,067,023	83,498	25,008	94,957	162,478	31,678	43,249	- 362	5,585
Illinois.....	70,314	8,365	439,918	29,334,120	14,874,853	5,066,340	1,245,878	648,322	1,517,980	1,933,678	238,975	477,809	- 74,543	401,389
Indiana.....	19,670	1,752	83,306	5,654,394	3,458,206	1,361,024	259,996	109,738	309,823	394,489	42,242	382,506	- 1,768	25,694
Iowa.....	20,371	827	122,627	3,676,618	4,033,686	1,870,697	166,206	60,083	235,620	204,083	50,435	417,161	- 20,354	10,806
Kansas.....	15,091	847	51,262	3,511,330	2,730,745	1,386,861	164,609	71,733	194,010	208,690	28,238	265,823	1,539	19,800
Kentucky.....	19,216	1,040	55,648	2,922,951	2,891,109	1,535,173	183,243	72,114	147,419	259,630	53,808	245,598	6,509	16,882
Louisiana.....	16,939	1,064	74,365	6,603,475	4,149,727	1,645,837	282,789	98,084	331,147	501,229	83,185	68,130	2,420	21,345
Maine.....	3,940	492	16,089	911,706	570,382	240,093	41,670	24,055	56,791	69,911	13,321	31,069	881	6,972
Maryland.....	22,662	4,125	146,693	8,925,893	4,031,399	1,449,697	337,932	161,705	500,325	501,527	56,549	157,412	- 38,131	119,603
Massachusetts.....	20,096	4,148	122,361	10,587,928	5,131,699	1,234,849	587,339	387,680	894,068	482,873	55,876	46,834	18,026	29,392
Michigan.....	46,571	4,873	267,939	15,180,466	6,979,474	2,539,468	695,560	364,267	823,233	627,592	148,635	475,967	2,598	188,461
Minnesota.....	28,494	2,217	147,988	7,068,221	3,821,382	1,469,226	330,262	156,904	382,788	325,860	62,400	48,608	2,300	38,646
Mississippi.....	12,449	805	39,263	2,090,317	2,282,918	1,246,825	141,096	98,178	205,973	205,973	46,251	224,195	442	11,865
Missouri.....	24,765	1,407	109,613	6,853,684	10,254,795	8,106,212	265,789	97,073	318,525	352,218	58,762	404,801	- 16,596	50,141
Montana.....	9,516	523	40,901	1,966,611	895,102	316,282	89,957	30,219	104,598	93,073	14,761	82,505	852	7,113
Nebraska.....	11,545	645	41,851	2,755,784	2,495,312	1,493,644	160,407	104,914	160,135	179,856	21,340	186,564	136	14,914
Nevada.....	7,794	1,860	39,853	2,968,459	1,270,950	466,460	117,780	49,165	165,287	194,015	37,256	- 14,019	3,716	29,484
New Hampshire.....	4,367	373	13,332	703,027	513,341	232,514	32,703	21,141	42,960	54,810	7,436	- 9,904	- 11	5,298
New Jersey.....	40,296	3,262	212,014	18,205,768	6,882,298	2,274,025	618,061	339,119	848,226	666,311	131,261	- 79,214	38,655	108,625
New Mexico.....	7,772	2,254	33,942	1,788,942	1,254,945	801,983	78,989	22,179	83,690	88,603	11,948	14,618	5,219	10,475
New York.....	91,616	9,310	570,272	97,716,587	34,583,928	6,286,992	2,221,140	1,662,803	4,474,352	4,566,630	623,998	519,847	660,366	905,056
North Carolina.....	27,915	2,293	106,629	5,521,664	4,050,194	2,194,639	236,746	82,982	232,880	610,687	84,355	391,148	2,865	17,535
North Dakota.....	5,947	143	24,077	1,705,873	779,239	330,194	124,545	22,475	112,895	47,160	15,749	34,101	1,043	20,929
Ohio.....	48,269	5,152	213,914	17,910,854	9,447,807	3,924,411	808,224	310,541	960,755	1,078,636	161,362	566,621	- 821	80,479
Oklahoma.....	21,864	2,695	145,130	6,551,851	5,798,175	3,242,825	260,078	117,683	257,453	338,093	52,015	- 266,132	2,146	15,893
Oregon.....	23,167	1,288	77,848	7,305,604	4,246,161	1,888,414	359,444	141,201	314,239	436,743	103,665	140,996	6,437	15,479
Pennsylvania.....	54,964	4,800	368,287	18,298,075	11,639,372	5,297,064	741,542	351,274	795,354	1,297,916	237,480	225,016	10,039	67,402
Rhode Island.....	4,040	612	15,272	1,439,333	538,681	160,940	82,244	29,712	90,046	57,234	13,119	13,893	- 413	- 955
South Carolina.....	13,170	1,312	56,104	3,189,118	1,811,521	860,305	144,707	41,472	132,633	208,019	19,646	154,321	1,608	44,234
South Dakota.....	6,089	128	25,369	1,103,661	1,044,656	601,851	69,452	27,150	69,226	62,895	30,377	80,431	6	3,661
Tennessee.....	24,919	2,072	91,462	5,853,706	4,431,403	2,358,945	265,456	105,209	267,354	455,555	79,764	308,090	561	1,235,209
Texas.....	109,845	14,010	694,062	54,379,282	25,402,994	11,294,436	2,050,324	734,301	2,262,799	2,143,596	424,484	- 1,426,294	149,028	416,449
Utah.....	12,060	3,060	112,298	5,002,655	1,826,113	819,795	251,473	39,033	245,107	195,400	49,668	- 170,419	5,666	31,371
Vermont.....	2,845	55	8,622	509,681	294,972	146,899	20,740	7,994	26,341	27,693	6,565	10,827	2,657	654
Virginia.....	26,671	5,134	120,520	7,715,447	3,641,457	1,211,645	299,854	116,258	426,571	448,378	53,210	189,946	515	11,015
Washington.....	33,790	3,039	156,877	10,068,839	4,316,793	1,713,860	374,883	162,277	445,286	585,844	91,161	159,466	- 79,791	119,672
West Virginia.....	7,978	908	71,338	787,341	785,134	285,396	39,715	28,369	28,280	100,756	11,796	142,327	99	2,865
Wisconsin.....	26,261	1,291	112,423	7,495,685	3,330,112	1,167,750	275,807	123,017	325,033	296,513	54,254	474,900	88	27,273
Wyoming.....	5,508	143	14,266	1,530,257	938,616	441,142	75,847	30,010	80,252	73,185	12,148	65,638	- 296	7,661
U.S. possessions and foreign countries.....	1,146	352	30,579	4,299,462	1,709,044	585,918	74,829	23,515	82,139	25,971	5,061	- 566,378	46	249
Puerto Rico.....	141	59	726	274,317	60,866	8,278	14,904	564	16,373	12,143	254	- 7,491	- 509	2,243

¹ Total receipts for "Finance, insurance and real estate," and business receipts for all other industries.
NOTE: Detail may not add to total due to rounding.

Partnership Returns/1980

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000 or more		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
All Industries															
Number of partnerships	1,379,654	1,194,236	1,584	206,309	148,637	156,361	180,154	219,052	117,853	72,128	58,133	19,956	8,504	5,564	185,418
Number of partners	8,419,899	7,573,704	6,459	612,028	472,994	569,917	653,949	978,555	673,677	617,779	770,180	410,797	395,134	1,411,936	846,195
Total assets	597,503,923	597,503,923	—	809,501	2,488,840	5,721,808	13,081,352	35,108,695	41,605,536	50,523,015	90,189,347	68,528,128	57,575,130	231,871,890	—
Cash	20,372,610	20,372,610	—	218,834	410,062	660,963	1,154,811	2,222,748	1,977,386	1,955,019	2,957,547	1,903,375	1,586,183	5,325,682	—
Trade notes and accounts receivable	40,360,541	40,360,541	—	383,573	144,123	343,960	700,532	2,222,286	2,303,600	2,589,167	4,523,673	3,116,978	2,987,071	21,421,578	—
Less: Allowance for bad debts	262,071	262,071	—	2,792	17,459	11,406	16,347	15,689	12,575	25,540	24,128	21,239	35,991	78,904	—
Inventories	33,218,272	33,218,272	—	90,557	249,295	518,417	1,008,423	2,037,145	1,594,704	2,159,619	3,335,457	3,077,754	2,423,644	16,723,257	—
Government obligations:															
U.S. and instrumentalities	13,441,208	13,441,208	—	203	1,770	5,110	42,918	46,207	66,963	105,160	267,863	445,988	513,969	11,945,057	—
State and local	1,346,169	1,346,169	—	639	2,306	1,642	6,219	11,763	10,267	71,177	75,909	66,237	150,061	949,948	—
Other current assets	46,575,129	46,575,129	—	19,069	87,648	151,292	307,952	1,017,950	1,262,044	1,825,834	3,182,198	2,976,633	3,110,061	32,634,447	—
Mortgage and real estate loans	23,485,156	23,485,156	—	8,709	52,780	170,377	625,771	1,404,483	2,089,314	3,254,114	5,058,012	3,873,117	2,764,153	4,184,327	—
Other investments	57,155,338	57,155,338	—	33,597	109,948	250,945	589,079	1,516,610	2,136,581	2,535,644	4,728,986	3,935,778	4,436,414	36,881,755	—
Buildings and other depreciable assets	330,110,060	330,110,060	341,316	1,011,901	2,325,936	4,727,745	9,355,225	23,958,062	27,958,143	31,993,234	63,307,423	45,918,345	35,449,341	83,763,389	—
Less: Accumulated depreciation	90,970,237	90,970,237	341,316	684,665	1,252,253	2,105,120	3,385,317	8,416,200	9,257,828	9,523,266	18,091,673	10,774,523	7,741,280	19,396,796	—
Depletable assets	7,974,663	7,974,663	326	19,885	40,106	49,217	104,994	372,734	269,333	384,421	643,802	647,897	713,692	4,298,577	—
Less: Accumulated depletion	1,107,296	1,107,296	326	6,859	12,309	7,777	22,828	82,531	58,179	76,943	163,772	133,811	122,262	419,699	—
Land	70,241,248	70,241,248	—	20,782	217,389	728,995	2,060,998	7,484,949	9,088,645	10,639,861	15,143,718	8,652,180	6,280,724	9,913,077	—
Intangible assets	6,730,513	6,730,513	—	10,306	37,868	46,654	131,983	265,198	353,553	647,069	1,062,754	1,079,153	951,365	2,144,611	—
Less: Accumulated amortization	2,169,740	2,169,740	—	5,491	18,102	20,440	34,524	81,949	103,150	272,927	366,345	405,360	252,624	608,828	—
Other assets	41,002,361	41,002,361	—	36,256	109,733	211,235	451,462	1,344,929	1,926,734	2,092,373	4,547,922	4,169,262	4,351,290	21,760,802	—
Total liabilities and capital	597,503,923	597,503,923	—	809,501	2,488,840	5,721,808	13,081,352	35,108,695	41,605,536	50,523,015	90,189,347	68,528,128	57,575,130	231,871,890	—
Accounts payable	33,899,048	33,899,048	3,854	103,008	174,373	327,629	609,008	1,415,249	1,341,431	1,415,905	2,415,512	2,073,462	2,093,364	21,926,253	—
Mortgages, notes, bonds payable in less than one year	48,001,839	48,001,839	1,202	172,825	325,224	546,573	1,333,600	3,458,760	3,848,208	4,535,715	7,817,557	5,247,154	4,716,560	16,198,459	—
Other current liabilities	61,505,617	61,505,617	7,945	191,504	398,504	519,762	1,057,761	1,057,515	1,207,890	1,430,524	3,082,978	2,986,697	2,678,902	48,180,346	—
All noncurrent loans	118,910,380	118,910,380	—	46,674	62,542	65,476	249,961	1,428,576	3,704,956	6,677,612	23,924,899	22,785,629	20,334,068	39,629,788	—
Mortgages, notes, bonds payable in one year or more	178,044,406	178,044,406	180,696	152,654	728,228	1,676,958	4,452,707	13,476,342	17,815,349	23,515,395	38,985,337	25,599,202	18,181,030	33,280,506	—
Other liabilities	48,372,734	48,372,734	270,600	487,948	246,131	374,985	1,078,377	1,965,953	3,425,847	3,511,717	6,273,263	4,503,260	4,109,437	22,125,215	—
Partners' capital accounts	108,769,900	108,769,900	-464,297	-252,402	753,837	2,538,425	5,179,938	12,306,301	10,261,856	9,429,947	7,689,800	5,332,725	5,462,449	50,531,323	—
Total receipts	291,998,116	271,743,782	117,669	8,624,878	9,995,136	13,886,449	18,637,504	30,529,180	23,990,447	24,450,982	34,413,212	23,198,726	19,158,889	65,240,702	20,254,334
Business receipts	271,108,833	252,879,749	114,515	8,334,160	9,774,545	13,043,433	17,989,132	29,296,348	22,727,947	23,034,736	32,275,170	21,513,133	17,630,487	57,146,144	18,229,083
Income from other partnerships and fiduciaries	1,277,313	1,129,765	3,017	74,361	17,084	27,485	102,447	117,087	126,938	84,414	119,526	182,679	84,611	190,115	147,548
Nonqualifying dividends	183,880	1,037	—	1,037	1,681	3,571	2,618	5,744	10,353	24,472	16,318	9,162	39,337	60,413	—
Interest received	10,869,324	9,810,521	8	44,186	49,748	81,931	119,874	358,976	474,930	497,376	979,476	718,738	727,337	5,757,940	1,058,803
Rents net income	1,179,617	1,138,014	—	12,362	26,003	56,992	102,207	107,196	133,773	179,145	111,669	108,514	279,778	41,603	—
Royalty net income	722,627	684,157	—	7,640	29,579	38,362	36,066	114,165	52,745	83,544	75,921	127,156	32,116	86,861	38,470
Farm net profit	19,700	15,950	—	—	—	1,839	4,056	1,753	—	—	1,976	920	3,786	322	3,749
Net gain, noncapital assets	1,101,631	951,172	26	54,778	21,092	21,149	85,371	74,561	76,154	96,226	136,447	140,456	94,996	149,915	150,459
Other receipts	5,535,192	5,010,986	102	87,440	89,045	142,675	244,606	456,036	411,927	510,560	621,079	389,337	467,888	1,590,291	524,206
Total deductions	283,749,460	265,705,588	177,018	7,205,021	8,631,780	11,363,041	16,730,011	28,050,140	22,763,621	24,100,069	35,652,173	24,092,599	20,492,428	66,447,688	18,043,873
Cost of sales and operations	113,885,688	105,449,879	41,791	3,065,814	3,964,431	5,808,957	8,476,530	13,732,601	10,201,492	9,686,010	11,081,863	8,105,547	5,818,331	25,466,511	8,435,790
Inventory, beginning of year	13,255,671	12,471,276	2,034	243,349	274,137	457,610	883,296	1,677,320	1,280,004	1,406,569	1,689,692	1,292,269	984,153	2,280,843	784,395
Purchases	70,439,607	65,713,587	14,320	1,793,260	2,539,361	4,317,601	6,183,935	9,627,396	6,500,738	5,504,347	6,072,639	3,734,368	2,764,464	16,661,157	4,726,020
Cost of labor	7,015,547	6,609,810	8,104	247,374	317,377	354,928	533,859	740,897	587,799	668,714	792,709	449,978	365,476	1,562,595	405,737
Materials and supplies	5,603,874	5,050,629	736	312,329	320,773	482,311	540,001	394,955	378,490	433,114	327,490	311,782	1,179,968	553,246	—
Other costs	32,260,929	29,749,647	16,650	591,516	723,869	845,687	1,302,706	2,787,025	2,602,616	3,136,035	4,013,897	4,032,241	2,677,916	7,019,490	2,511,282
Less: Inventory, end of year	14,689,960	14,145,069	54	122,013	257,993	487,641	909,577	1,640,039	1,144,619	1,409,145	1,920,190	1,730,798	1,285,459	3,237,541	544,890
Salaries and wages	22,336,337	21,415,884	3,618	665,857	847,696	1,151,533	1,627,772	2,511,412	1,742,947	1,794,718	2,516,941	1,777,818	1,515,223	5,260,348	920,453
Less: Jobs credit	19,815	19,164	—	745	1,219	939	2,070	2,826	2,114	1,026	1,846	510	707	5,163	651
Guaranteed payments to partners	4,746,253	4,420,521	—	420,262	415,272	376,244	467,561	634,858	354,505	339,540	229,788	202,409	654,325	325,732	—
Rent paid	6,631,627	6,148,803	6,630	374,873	424,021	463,781	588,669	873,863	634,985	510,701	632,642	402,166	315,662	920,872	482,823
Interest paid	28,362,386	27,336,782	14,171	117,711	117,898	241,291	577,520	1,504,184	1,968,264	2,450,214	5,081,758	3,705,561	3,019,024	8,539,185	1,025,604
Taxes paid	9,553,145	9,073,458	1,646	160,495	232,354	315,036	534,317	894,185	789,154	854,095	1,584,045	991,590	784,510	1,932,113	479,887
Bad debts	392,259	373,376	42	4,724	9,896	14,861	39,343	31,528	33,675						

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)
Agriculture, Forestry, and Fishing															
Number of partnerships	126,224	99,280	*21	11,422	9,314	12,013	19,362	23,409	12,955	6,843	3,085	585	182	90	26,944
Number of partners	380,982	310,973	*196	29,554	22,934	30,184	51,866	69,800	40,620	31,331	13,347	6,965	3,892	10,286	70,009
Total assets	24,594,928	24,594,928	—	46,651	165,274	448,103	1,447,067	3,805,529	4,608,984	4,606,221	4,608,433	1,949,276	1,225,311	1,684,080	—
Cash	1,121,239	1,121,239	—	11,828	20,586	44,282	110,829	222,421	226,372	211,375	136,030	49,696	54,120	33,700	—
Trade notes and accounts receivable	876,726	876,726	—	1,387	1,583	5,363	15,418	98,082	109,626	106,383	200,324	131,393	95,358	111,809	—
Less: Allowance for bad debts	1,702	1,702	—	496	—	85	—	556	7	50	114	19	118	257	—
Inventories	1,961,446	1,961,446	—	2,276	11,068	28,363	73,233	276,675	299,575	359,674	432,412	189,356	83,686	205,099	—
Government obligations:															
U.S. and instrumentalities	32,142	32,142	—	—	—	1,617	—	144	7,630	8,973	3,565	2,125	2,805	—	—
State and local	20,537	20,537	—	—	—	—	193	320	11,931	6,276	1,167	—	650	—	—
Other current assets	587,866	587,866	—	854	1,065	1,952	38,625	91,747	129,675	92,090	93,488	50,235	34,400	53,734	—
Mortgage and real estate loans	347,333	347,333	—	—	—	4,854	6,943	19,128	50,535	60,783	97,516	43,381	27,266	36,927	—
Other investments	904,208	904,208	—	—	938	9,630	39,677	58,277	97,588	183,931	171,254	98,793	65,770	178,352	—
Buildings and other depreciable assets	15,630,729	15,630,729	—	73,499	227,419	477,443	1,323,593	3,236,616	3,086,796	2,759,760	2,363,125	995,170	550,484	536,823	—
Less: Accumulated depreciation	6,315,027	6,315,027	—	46,115	126,600	237,701	585,415	1,388,341	1,285,107	1,094,582	867,506	358,303	177,331	148,026	—
Depletable assets	372,452	372,452	—	1,250	6,719	3,183	10,931	70,560	28,011	41,986	60,160	33,466	10,671	105,514	—
Less: Accumulated depletion	76,208	76,208	—	428	1,287	150	2,386	19,138	5,450	7,813	30,916	—	558	6,103	—
Land	7,882,730	7,882,730	—	1,958	19,736	91,726	361,877	1,003,573	1,698,382	1,639,053	1,707,219	616,906	360,703	381,597	—
Intangible assets	108,778	108,778	—	105	1,369	304	19,194	12,072	7,662	31,033	15,962	8,460	7,170	4,440	—
Less: Accumulated amortization	33,626	33,626	—	53	366	58	3,231	5,048	2,292	11,171	5,857	2,770	1,879	902	—
Other assets	1,175,304	1,175,304	—	586	3,042	17,380	37,749	129,123	162,014	214,208	220,088	90,750	112,446	187,919	—
Total liabilities and capital	24,594,928	24,594,928	—	46,651	165,274	448,103	1,447,067	3,805,529	4,608,984	4,606,221	4,608,433	1,949,276	1,225,311	1,684,080	—
Accounts payable	506,137	506,137	—	3,080	2,909	26,491	21,641	74,706	56,547	72,921	111,705	60,431	32,798	42,908	—
Mortgages, notes, bonds payable in less than one year	4,904,736	4,904,736	—	15,531	46,487	58,388	233,629	753,109	785,359	993,944	964,996	482,399	259,412	311,482	—
Other current liabilities	608,187	608,187	*2,696	6,892	1,065	6,846	15,997	123,635	74,700	148,194	100,444	61,115	29,953	36,650	—
All nonrecourse loans	898,215	898,215	—	—	—	6,811	61,440	28,495	72,588	155,427	131,219	97,868	69,956	254,412	—
Mortgages, notes, bonds payable in one year or more	9,871,044	9,871,044	—	18,323	24,618	95,932	362,485	1,216,411	1,773,205	1,994,139	2,303,463	865,214	552,573	664,680	—
Other liabilities	1,417,315	1,417,315	—	4,963	12,848	56,054	95,552	160,936	278,762	334,233	240,190	60,648	79,323	95,803	—
Partners' capital accounts	6,389,293	6,389,293	*-2,696	-2,138	77,947	197,580	658,322	1,448,238	1,567,822	907,362	756,415	321,600	181,295	278,145	—
Total receipts	23,330,794	19,577,767	*4,820	523,292	446,688	701,098	1,540,348	3,500,606	3,078,876	3,117,563	3,120,666	1,751,775	783,024	3,431,056	3,753,027
Business receipts	21,610,594	18,120,540	*4,820	503,089	432,169	644,644	1,455,007	3,553,787	3,248,823	2,771,584	2,864,355	1,225,184	676,520	740,559	3,490,044
Income from other partnerships and fiduciaries	11,031	10,834	—	—	—	—	151	222	2,049	1,652	5,056	—	933	771	197
Nonqualifying dividends	3,451	3,156	—	5	—	27	9	151	241	1,168	196	16	29	1,314	295
Interest received	160,795	147,455	—	3,967	428	1,304	6,454	17,562	21,347	25,992	26,951	16,876	13,919	12,654	13,340
Rents net income	158,366	142,995	—	645	1,710	3,840	11,208	16,127	27,404	27,924	26,737	13,772	6,292	7,337	15,370
Royalty net income	26,324	23,675	—	29	—	327	851	1,997	1,819	5,360	8,971	—	506	1,735	2,649
Farm net profit	12,080	9,239	—	—	—	1,839	—	2,352	1,566	—	—	—	3,482	2,841	—
Net gain, noncapital assets	136,740	113,099	—	1,119	2,205	9,441	9,200	19,766	14,638	16,211	18,419	7,526	5,698	23,640	—
Other receipts	1,211,424	1,006,773	—	14,440	10,176	39,676	57,619	189,718	184,546	226,587	170,281	49,554	41,217	22,957	204,651
Total deductions	22,859,246	19,428,190	11,468	451,830	405,710	604,046	1,402,865	3,612,689	3,377,785	3,124,437	3,268,483	1,415,639	814,686	938,551	3,431,056
Cost of sales and operations	13,725,017	11,535,445	*4,562	287,199	197,878	341,484	803,399	2,025,360	2,063,660	1,820,685	2,066,183	915,132	463,042	546,861	2,189,572
Inventory, beginning of year	577,980	526,797	—	2,182	8,038	21,886	14,274	80,829	74,729	66,653	136,840	55,805	19,636	45,925	51,183
Purchases	4,522,219	3,783,381	*4,562	138,682	49,806	117,407	199,036	583,428	587,546	511,709	830,013	305,599	178,554	277,039	798,838
Cost of labor	1,323,808	1,181,425	—	18,532	25,861	32,201	105,201	32,677	187,828	214,738	218,644	86,992	64,981	54,080	142,383
Materials and supplies	493,934	435,400	—	15,938	13,776	26,126	55,146	60,566	69,202	48,433	76,209	24,634	8,756	17,614	58,534
Other costs	7,411,040	6,174,026	—	113,628	107,691	163,545	441,987	1,182,977	1,219,688	1,058,138	950,679	501,124	226,951	207,619	1,237,014
Less: Inventory, end of year	603,964	565,584	—	1,763	7,294	19,882	12,244	75,117	74,331	78,886	146,202	58,713	35,835	55,417	38,380
Salaries and wages	329,252	275,151	—	9,602	19,386	7,960	18,606	79,886	40,001	40,981	26,909	11,622	10,283	9,915	54,101
Less: Jobs credit	395	297	—	—	—	27	4	—	—	14	—	—	102	144	99
Guaranteed payments to partners	262,909	238,975	—	14,031	11,924	14,059	15,497	61,974	38,687	44,154	25,767	6,763	2,243	1,883	25,925
Rent paid	978,139	846,464	—	25,197	18,228	33,527	75,093	220,980	141,069	132,699	103,632	32,699	24,703	38,379	131,674
Interest paid	1,738,249	1,516,180	—	20,073	14,030	22,754	65,726	232,251	257,782	264,820	311,619	134,008	61,698	111,418	222,069
Taxes paid	409,233	346,998	—	4,608	9,316	13,365	31,553	68,474	61,837	55,839	19,000	14,132	13,844	62,235	—
Bad debts	13,165	13,086	—	1,017	857	3	2,691	2,706	1,166	954	264	609	2,584	235	79
Repairs	858,102	721,053	*16	12,692	18,241	27,257	64,429	162,567	139,577	118,645	100,877	36,476	24,052	16,222	137,049
Depreciation	1,821,456	1,552,514	—	12,807	27,473	54,029	141,418	341,869	307,164	254,086	226,796	101,456	49,432	35,982	268,943
Amortization	2,061	2,042	—	—	378	—	17	620	399	82	326	70	5	112	19
Depletion	6,880	6,820	—	—	—	16	5	62	1,252	137	85	665	130	4,470	60
Pension, profit-sharing, annuity, and bond purchase plans	4,740	4,094	—	329	—	35	48	43	449	1,675	591	255	179	490	646
Employee benefit plans	17,041	15,984	—	519	117	181	440	1,161	3,589	4,411	1,455	462	2,500	1,057	—
Net loss from other partnerships and fiduciaries	56,931	56,931	*6,825	2,357	—	1,201	248	4,776	2,851	14,110	6,606	854	2,189	14,912	—
Farm net loss	5,569	5,535	—	494	8	4,365	—	876	—	—	—	—	—	—	32
Net loss, noncapital assets															

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships (1)	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets (15)	
		Partnerships total (2)	Zero assets (3)	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
				(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		(14)
Mining															
Number of partnerships	35,076	31,176	*298	6,158	3,671	3,855	4,002	5,981	2,609	1,898	1,579	532	274	319	3,900
Number of partners	721,879	676,502	*1,201	55,973	39,230	44,421	45,204	68,574	47,194	43,057	111,953	47,811	71,322	100,562	45,378
Total assets	24,741,625	24,741,625	—	23,813	63,084	145,308	302,384	978,070	900,875	1,342,844	2,494,946	1,872,755	1,901,515	14,716,030	—
Cash	1,192,423	1,192,423	—	4,421	5,433	16,514	30,535	96,940	79,087	83,210	186,031	162,584	104,245	423,422	—
Trade notes and accounts receivable	1,764,791	1,764,791	—	359	3,400	6,886	6,012	43,776	78,933	135,561	137,927	227,254	202,523	922,699	—
Less: Allowance for bad debts	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Inventories	682,156	682,156	—	—	1,783	166	7,639	2,301	8,807	8,011	41,189	32,699	44,793	534,768	—
Government obligations:															
U.S. and instrumentalities	56,696	56,696	—	—	—	—	—	—	1,343	—	2,056	2,443	9,605	41,249	—
State and local	14,028	14,028	—	—	—	—	—	2,287	—	1,277	2,422	—	5,461	2,582	—
Other current assets	870,985	870,985	—	495	3,183	9,273	7,638	35,074	12,905	57,108	154,925	73,197	72,693	444,494	—
Mortgage and real estate loans	62,485	62,485	—	—	—	—	—	—	—	18,940	29,078	6,205	2,158	6,106	—
Other investments	1,660,367	1,660,367	—	1,153	1,724	4,147	2,092	55,075	112,786	69,890	186,894	162,567	136,353	927,666	—
Buildings and other depreciable assets	14,716,002	14,716,002	*8,088	52,480	52,631	134,482	287,704	693,068	555,692	702,559	1,504,349	718,751	854,290	9,151,900	—
Less: Accumulated depreciation	4,683,126	4,683,126	*8,088	38,883	22,267	66,638	104,442	228,191	183,996	204,223	460,996	218,935	288,714	2,857,752	—
Depletable assets	5,373,465	5,373,465	*326	2,606	17,894	29,559	25,216	147,389	102,157	257,807	416,499	495,873	550,033	3,328,006	—
Less: Accumulated depletion	718,802	718,802	*326	576	7,889	5,585	3,593	27,544	15,467	38,334	87,113	103,894	110,998	317,385	—
Land	747,477	747,477	—	—	1,007	7,889	1,432	385	19,755	46,591	68,298	86,900	57,951	443,568	—
Intangible assets	675,389	675,389	—	390	1,116	1,979	6,514	23,051	19,050	29,826	9,856	111,747	31,115	440,945	—
Less: Accumulated amortization	287,003	287,003	—	22	270	469	2,027	7,636	11,312	5,838	3,694	99,307	13,899	1,369,388	—
Other assets	2,615,538	2,615,538	—	1,389	5,140	13,461	38,709	123,026	119,839	180,715	307,265	214,856	241,750	1,369,388	—
Total liabilities and capital	24,741,625	24,741,625	23,813	63,084	145,308	302,384	978,070	900,875	1,342,844	2,494,946	1,872,755	1,901,515	14,716,030	—	
Accounts payable	1,601,988	1,601,988	—	731	1,426	13,895	9,484	108,938	46,933	179,880	160,190	141,917	166,359	772,035	—
Mortgages, notes, bonds payable in less than one year	1,502,229	1,502,229	—	3,236	8,206	7,941	2,006	93,113	90,014	145,701	242,129	162,849	133,526	613,507	—
Other current liabilities	1,129,664	1,129,664	*861	1,086	—	3,077	16,499	76,816	101,964	51,675	76,491	83,832	52,830	664,538	—
All nonrecourse loans	892,277	892,277	—	—	29,680	—	23,269	123,732	193,426	133,229	32,076	21,461	66,001	269,354	—
Mortgages, notes, bonds payable in one year or more	4,566,478	4,566,478	—	6,428	4,786	18,646	50,367	63,903	91,420	363,672	371,063	310,022	404,280	2,881,890	—
Other liabilities	1,645,009	1,645,009	—	5,955	177	14,305	4,682	35,950	48,114	49,591	102,318	125,657	77,294	1,179,834	—
Partners' capital accounts	13,403,979	13,403,979	*1,132	6,376	18,810	87,444	196,800	475,619	328,953	419,097	1,510,679	1,027,018	1,001,025	8,334,872	—
Total receipts	14,039,979	13,801,613	*13,187	146,699	86,845	159,344	386,982	944,011	701,896	1,006,559	1,738,909	1,031,606	1,135,140	6,449,846	238,365
Business receipts	13,200,978	12,972,590	—	140,870	80,412	144,223	367,013	877,660	648,182	957,339	1,644,154	885,902	1,050,149	6,163,499	—
Income from other partnerships and fiduciaries	99,381	99,348	—	576	6,167	5,693	—	11,627	13,265	7,190	16,266	12,406	8,205	17,954	33
Nonqualifying dividends	3,892	3,892	—	—	—	—	—	278	—	—	68	1	188	3,052	—
Interest received	109,822	104,673	—	74	—	541	677	2,471	5,097	8,953	15,266	16,116	11,783	43,695	5,149
Rents net income	44,840	44,500	—	4,950	—	—	40	1,127	816	2,245	3,088	5,745	21,934	340	—
Royalty net income	178,496	178,414	—	195	—	2,813	3,201	19,778	12,566	19,336	18,316	59,285	12,383	30,540	82
Farm net profit	98	98	—	—	—	—	—	—	—	—	—	—	—	98	—
Net gain, noncapital assets	69,325	65,523	—	21	1,952	10,687	5,683	7,163	3,348	4,664	17,768	3,609	10,627	3,802	—
Other receipts	333,148	332,576	—	35	245	4,701	5,363	25,387	14,806	7,854	37,089	34,382	44,267	158,447	572
Total deductions	18,248,313	17,810,454	14,482	237,880	306,275	287,916	636,151	1,228,645	1,126,167	1,534,715	2,447,333	1,156,266	1,414,148	7,420,676	437,857
Cost of sales and operations	4,200,658	4,151,799	*707	3,821	10,318	35,506	91,488	137,252	105,994	165,623	380,961	261,617	330,345	2,628,168	48,859
Inventory, beginning of year	160,662	159,489	—	166	343	1,424	343	1,424	3,546	5,646	9,648	16,609	115,636	1,172	—
Purchases	871,894	852,383	—	6,162	—	18,994	17,879	31,270	23,027	46,974	28,735	35,000	644,342	19,511	—
Cost of labor	411,756	408,901	—	—	363	4,619	9,869	7,670	15,452	19,519	33,171	38,918	279,320	2,855	—
Materials and supplies	380,015	375,579	—	4,539	3,028	11,206	9,131	7,115	11,908	16,272	15,020	10,180	287,179	4,436	—
Other costs	2,590,888	2,569,749	*707	3,821	1,120	32,115	63,964	100,443	63,808	114,169	299,730	192,757	249,800	1,447,315	21,139
Less: Inventory, end of year	214,557	214,303	—	1,783	166	7,639	1,494	7,415	5,125	7,180	17,714	20,162	145,625	254	—
Salaries and wages	433,815	423,756	—	2,631	17	3,897	4,932	20,739	31,341	19,392	87,488	24,350	26,697	10,600	—
Less: Jobs credit	469	469	—	80	889	450	6,924	15,666	11,316	23,723	11,238	11,243	6,063	24,401	1,433
Guaranteed payments to partners	113,427	111,993	—	2,267	545	893	4,233	28,392	27,410	18,945	25,500	14,109	9,012	55,387	11,822
Rent paid	202,316	190,894	—	12,034	1,049	960	7,480	23,313	39,148	43,371	41,996	58,247	426,833	3,294	—
Interest paid	697,799	694,505	—	10,900	4,559	7,100	20,921	66,426	32,107	58,174	87,213	49,255	40,476	263,853	12,843
Taxes paid	654,870	642,027	*1,044	94	—	50	112	112	—	131	1,194	557	269	859	—
Bad debts	3,367	3,367	—	—	—	—	—	—	—	—	—	—	—	—	—
Repairs	235,548	229,666	—	2,558	940	1,186	10,257	17,003	7,002	10,856	40,951	5,725	5,332	127,857	5,882
Depreciation	1,276,019	1,261,015	*131	3,651	4,782	13,221	22,719	63,695	65,081	75,290	137,965	68,384	78,874	727,223	15,004
Amortization	58,986	58,972	—	20	19	37	373	421	2,145	758	40,057	920	1,515	12,707	14
Depletion	279,958	273,592	—	5,947	1,020	1,100	2,309	34,695	5,971	9,761	21,333	16,849	16,349	158,258	6,366
Pension, profit-sharing, annuity, and bond purchase plans	22,446	22,205	—	—	—	—	—	—	3	66	797	683	2,214	18,442	241
Employee benefit plans	35,684	35,541	—	—	—	—	35	241	228	789	1,784	1,624	5,097	25,741	143
Net loss from other partnerships and fiduciaries	634,618	634,538	—	—	4,457	6,989	4,111	10,917	79,729	54,810	115,234	114,439	97,528	146,324	80
Farm net loss	76	76	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	22,121	22,121	—	6	43	—	—	526	617	1,993	1,307	16,718	526	385	—
Other deductions	9,377,073	9,055,258	*8,001	193,670	277,635	216,528	460,369	809,470	718,075						

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Construction															
Number of partnerships	66,590	53,220	*117	18,822	11,406	6,994	6,011	5,285	1,703	1,296	994	327	161	103	13,370
Number of partners	160,212	130,660	*235	40,060	31,570	15,274	14,256	13,179	4,873	4,793	3,906	1,373	702	441	29,552
Total assets	9,811,456	9,811,456	—	76,416	186,955	245,236	433,025	830,529	578,298	928,640	1,581,738	1,137,241	1,145,252	2,668,126	—
Cash	854,420	854,420	—	22,542	40,168	54,258	68,386	93,931	48,321	91,956	109,619	83,509	87,594	154,137	—
Trade notes and accounts receivable	1,184,417	1,184,417	—	4,919	16,503	20,949	49,375	130,173	96,339	147,672	183,347	88,917	196,345	249,878	—
Less: Allowance for bad debts	9,571	9,571	—	606	483	346	764	4,226	285	216	1,878	1,033	1,033	663	—
Inventories	2,768,602	2,768,602	—	2,950	6,174	24,983	58,182	130,767	117,481	253,431	402,060	554,753	303,940	913,881	—
Government obligations:															
U.S. and instrumentalities	23,907	23,907	—	—	30	—	—	39	—	528	2,638	2,409	744	15,323	—
State and local	19,468	19,468	—	—	—	—	—	504	85	179	8,394	530	5,421	4,357	—
Other current assets	1,005,389	1,005,389	—	801	7,489	2,439	42,133	61,320	69,572	62,068	178,164	135,247	155,316	290,840	—
Mortgage and real estate loans	400,642	400,642	—	—	44	3,145	7,767	13,742	18,942	38,601	29,822	27,258	18,728	242,593	—
Other investments	244,881	244,881	—	182	478	785	3,054	5,637	14,026	22,801	77,662	15,338	34,634	70,283	—
Buildings and other depreciable assets	2,839,875	2,839,875	—	95,042	194,682	227,448	264,164	494,922	243,929	135,825	263,345	158,159	206,421	555,938	—
Less: Accumulated depreciation	1,189,983	1,189,983	—	51,852	89,203	110,956	115,454	210,271	103,073	47,639	113,096	49,940	81,379	217,120	—
Deplorable assets	15,593	15,593	—	2,991	911	600	1,195	562	5,491	—	2,300	204	1,939	—	—
Less: Accumulated depletion	6,643	6,643	—	1,928	313	336	558	77	2,310	—	1,137	204	—	—	—
Land	766,980	766,980	—	546	2,994	13,499	39,132	74,879	47,966	174,073	116,576	95,413	116,839	85,064	—
Intangible assets	38,429	38,429	—	36	1,974	53	710	998	246	3,323	6,277	14,210	6,277	7,876	—
Less: Accumulated amortization	16,427	16,427	—	21	860	25	131	379	207	1,528	2,800	6,848	1,214	2,415	—
Other assets	871,477	871,477	—	812	6,266	8,878	15,417	34,546	23,518	47,636	318,785	20,166	97,300	298,153	—
Total liabilities and capital	9,811,456	9,811,456	—	76,416	186,955	245,236	433,025	830,529	578,298	928,640	1,581,738	1,137,241	1,145,252	2,668,977	—
Accounts payable	1,165,476	1,165,476	*1,399	11,947	13,210	22,863	43,715	126,984	63,310	139,451	93,807	158,849	93,807	363,110	—
Mortgages, notes, bonds payable in less than one year	2,055,369	2,055,369	*192	16,654	58,283	28,330	111,220	195,235	131,186	201,504	407,391	336,698	193,844	405,863	—
Other current liabilities	1,018,330	1,018,330	*53	3,371	13,063	13,032	12,005	43,048	40,109	60,725	153,687	187,759	143,248	348,229	—
All nonrecourse loans	436,615	436,615	—	—	1,346	—	—	7,708	863	31,644	19,887	103,773	45,569	225,826	—
Mortgages, notes, bonds payable in one year or more	2,058,460	2,058,460	—	9,345	58,283	50,520	91,821	196,652	137,905	217,014	276,404	186,409	265,394	568,714	—
Other liabilities	908,809	908,809	—	5,398	8,339	7,871	11,128	44,260	47,205	32,964	231,201	65,025	122,425	332,896	—
Partners' capital accounts	2,168,397	2,168,397	*-1,644	29,702	65,462	122,521	161,138	216,645	157,719	245,337	360,319	163,770	223,940	423,488	—
Total receipts	18,762,214	17,100,395	*17,710	1,213,796	1,309,281	1,339,168	1,226,513	1,948,180	1,468,701	1,857,185	1,906,451	1,885,000	1,360,928	2,066,471	1,661,820
Business receipts	18,407,210	16,757,040	*17,684	1,212,754	1,306,446	1,332,518	1,219,926	1,926,968	1,450,110	1,822,197	1,848,746	1,349,294	1,326,000	1,944,399	1,650,169
Income from other partnerships and fiduciaries	5,030	5,030	—	—	—	—	20	59	43	239	393	991	1,373	1,911	—
Nonqualifying dividends	684	684	—	—	—	—	13	237	15	—	215	16	—	—	—
Interest received	104,511	102,565	—	551	1,003	957	2,112	4,172	6,193	11,003	14,403	16,021	11,542	34,609	1,946
Rents net income	93,675	91,200	—	58	108	4,107	2,825	10,189	9,099	6,295	17,740	9,931	10,180	20,668	2,475
Royalty net income	920	920	—	—	86	—	77	—	—	—	592	140	—	—	—
Farm net profit	71	71	—	—	—	—	—	—	—	—	—	—	—	71	—
Net gain, noncapital assets	15,084	14,739	*26	106	636	384	851	1,831	1,476	728	2,394	981	2,327	3,001	345
Other receipts	135,029	128,144	—	327	814	1,202	689	5,725	1,742	16,734	21,968	7,627	9,433	61,883	6,884
Total deductions	17,202,121	15,747,379	18,520	985,677	1,122,539	1,184,806	1,087,586	1,794,825	1,359,272	1,773,151	1,804,157	1,316,740	1,303,119	1,996,988	1,454,743
Cost of sales and operations	13,131,438	12,102,039	*15,859	699,275	762,088	807,720	747,582	1,271,612	1,078,472	1,518,468	1,475,208	1,072,666	1,071,844	1,581,245	1,029,399
Inventory, beginning of year	1,743,311	1,659,279	—	63,909	22,169	53,925	76,209	203,116	149,695	129,188	283,720	353,833	151,151	172,363	84,032
Purchases	2,513,049	2,335,541	*6,360	205,628	178,632	252,331	257,969	333,252	279,380	194,179	205,167	214,373	92,622	115,649	177,508
Cost of labor	1,561,269	1,454,955	*8,104	88,917	108,778	97,394	114,749	145,889	129,716	212,353	169,123	70,969	64,797	244,167	106,314
Materials and supplies	2,345,483	2,033,392	*706	170,953	181,823	151,339	139,263	217,630	139,004	205,676	181,892	147,981	184,858	312,091	312,091
Other costs	6,594,692	6,235,627	*688	172,912	277,639	274,969	213,946	487,951	475,058	906,435	923,153	732,371	765,387	1,005,407	358,865
Less: Inventory, end of year	1,626,366	1,616,955	—	3,043	6,952	22,231	54,554	116,136	94,382	129,362	287,846	446,860	186,981	268,607	9,411
Salaries and wages	647,477	561,915	*87	58,369	73,315	73,735	64,154	106,469	43,072	38,958	23,377	17,005	23,653	39,721	85,561
Less: Jobs credit	516	516	—	23	31	—	102	93	4	—	50	3	—	—	—
Guaranteed payments to partners	341,887	299,141	—	56,563	59,382	69,359	27,383	30,766	11,978	8,171	8,467	5,157	4,639	17,277	42,846
Rent paid	117,849	98,586	*834	9,158	10,270	6,738	14,042	10,372	7,669	7,508	2,340	2,005	9,452	19,263	—
Interest paid	486,454	464,602	*46	7,338	9,261	11,152	18,604	46,728	29,941	47,522	74,098	59,232	55,398	105,282	21,852
Taxes paid	225,106	204,335	*41	17,839	16,404	21,993	25,386	32,196	17,564	18,413	17,824	10,509	16,213	20,771	—
Bad debts	17,343	16,616	—	692	3,394	3,694	1,581	1,639	1,266	463	2,643	70	348	826	727
Repairs	131,281	113,806	*300	5,298	7,622	13,680	15,869	29,488	13,088	6,503	7,176	3,826	4,064	6,891	17,475
Depreciation	357,997	323,736	*136	18,407	32,044	32,594	39,803	57,292	29,697	27,116	11,330	19,675	43,806	34,261	—
Amortization	11,235	11,181	—	208	688	6	4	68	323	1,322	1,954	3,025	726	2,418	54
Depletion	1,203	1,203	—	—	—	—	—	—	—	39	84	542	—	18	—
Pension, profit-sharing, annuity, and bond purchase plans	12,145	11,406	—	—	214	403	102	47	1,056	591	1,235	2,303	3,541	1,914	739
Employee benefit plans	56,469	54,131	—	1,995	4,636	5,143	4,123	5,832	3,738	11,432	5,284	5,366	3,859	2,338	—
Net loss from other partnerships and fiduciaries	23,830	23,830	—	—	—	—	—	946	1,842	5,024	1,356	2,806	3,198	8,659	—
Farm net loss	18,420	17,429	—	—	—	—	8	9	201	10	28	16,215	11	190	991
Net loss, noncapital assets	1,622,402	1,443,938	*1,216	110,557	143,255	138,581	128,662	193,385	116,819	96,868	136,762	121,735	96,880	159,217	178,464
Other deductions	—	—	—												

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)
Manufacturing															
Number of partnerships	30,086	25,872	—	8,735	4,904	4,009	3,257	2,800	969	390	395	156	103	155	4,214
Number of partners	91,724	82,346	—	19,739	11,964	11,145	7,735	7,339	2,638	10,651	2,623	1,165	2,591	4,756	9,377
Total assets	11,252,047	11,252,047	29,690	78,612	146,611	231,071	416,985	341,548	258,777	597,486	501,995	722,794	7,926,477	7,926,477	—
Cash	418,545	418,545	—	5,498	17,218	25,166	23,426	44,825	38,002	30,319	46,026	33,489	31,088	123,487	—
Trade notes and accounts receivable	1,710,616	1,710,616	—	1,727	6,665	13,256	39,602	79,383	64,902	53,202	118,378	109,989	66,865	1,156,648	—
Less: Allowance for bad debts	19,170	19,170	—	—	13	34	251	1,480	344	1,367	831	1,085	1,261	12,504	—
Inventories	1,645,057	1,645,057	—	6,748	17,299	10,185	23,592	65,811	54,146	58,222	141,157	101,282	91,682	1,074,932	—
Government obligations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
U.S. and instrumentalities	25,235	25,235	—	83	454	—	—	898	322	99	2,401	933	2,040	18,004	—
State and local	3,831	3,831	—	—	—	—	—	—	1,118	167	10	1,826	203	488	—
Other current assets	489,381	489,381	—	258	1,061	5,283	8,850	6,791	6,283	7,932	23,226	31,860	26,469	371,370	—
Mortgage and real estate loans	8,384	8,384	—	—	—	—	201	44	4,336	58	261	1,131	350	2,002	—
Other investments	822,707	822,707	—	99	21	3,803	1,231	5,845	1,653	9,576	16,639	18,277	26,278	738,835	—
Buildings and other depreciable assets	7,248,085	7,248,085	—	32,635	71,867	147,614	202,882	309,151	235,446	171,417	339,548	260,870	592,024	4,884,630	—
Less: Accumulated depreciation	2,219,402	2,219,402	—	19,383	37,203	67,914	89,226	135,962	99,907	89,312	144,786	94,761	193,446	1,246,808	—
Depletable assets	197,621	197,621	—	181	—	—	525	2,413	491	1,349	2,336	124	5,176	185,025	—
Less: Accumulated depletion	50,070	50,070	—	105	—	—	—	60	—	—	1,151	21	22	48,712	—
Land	191,198	191,198	—	—	229	5,602	2,732	27,533	21,989	7,910	23,281	8,713	5,448	87,782	—
Intangible assets	101,936	101,936	—	603	400	3,089	9,041	1,453	4,159	3,612	2,917	11,305	14,702	50,655	—
Less: Accumulated amortization	21,887	21,887	—	246	95	1,484	1,927	575	255	1,298	776	2,689	1,855	10,688	—
Other assets	699,979	699,979	—	1,592	708	2,046	11,093	10,855	9,265	6,870	28,869	20,304	57,053	551,325	—
Total liabilities and capital	11,252,047	11,252,047	29,690	78,612	146,611	231,071	416,985	341,548	258,777	597,486	501,995	722,794	7,926,477	7,926,477	—
Accounts payable	1,430,604	1,430,604	—	24,316	6,678	8,001	45,852	48,728	51,631	30,287	105,040	97,058	70,969	942,045	—
Mortgages, notes, bonds payable in less than one year	773,372	773,372	—	7,140	11,065	18,037	31,549	39,713	36,994	18,973	66,902	40,715	39,022	463,262	—
Other current liabilities	727,674	727,674	—	2,519	3,140	14,121	20,574	18,345	9,133	25,598	38,031	29,368	568,263	568,263	—
All nonrecourse loans	1,092,684	1,092,684	—	—	—	—	13,553	297	1,143	1,636	16,652	1,810	324,317	733,274	—
Mortgages, notes, bonds payable in one year or more	2,914,456	2,914,456	—	1,731	14,873	50,068	52,369	96,918	77,512	59,610	107,415	65,190	111,606	2,277,165	—
Other liabilities	618,010	618,010	—	2,126	1,147	12,844	9,803	7,830	18,554	15,302	32,739	20,186	29,614	467,866	—
Partners' capital accounts	3,695,245	3,695,245	—	-8,142	41,710	43,539	57,371	205,154	147,133	123,836	243,141	299,005	117,998	2,484,601	—
Total receipts	15,669,508	15,168,870	202,082	363,754	337,118	822,407	1,168,347	682,976	551,559	1,510,192	942,896	698,416	7,889,122	500,638	500,638
Business receipts	15,326,978	14,841,169	—	201,354	362,046	333,529	815,256	1,159,605	675,838	545,979	1,484,838	929,058	678,363	7,655,303	485,809
Income from other partnerships and fiduciaries	16,564	16,564	—	—	—	—	—	55	52	476	—	—	510	—	—
Nonqualifying dividends	7,183	7,183	—	—	—	—	—	23	83	70	—	42	308	—	—
Interest received	77,080	76,446	—	27	714	555	1,297	1,342	1,823	1,695	4,191	4,241	5,973	54,588	634
Rents net income	22,392	21,902	—	193	67	1,430	24	1,846	1,813	449	6,650	1,537	1,102	6,792	490
Royalty net income	27,774	27,747	—	—	—	—	—	92	—	—	97	121	2,259	25,178	27
Farm net profit	449	449	—	—	—	—	—	—	—	—	47	402	—	—	—
Net gain, noncapital assets	12,824	10,550	—	399	—	—	4,836	1,297	150	106	267	1,655	127	1,713	2,274
Other receipts	178,263	166,859	—	507	—	407	894	4,143	3,413	2,728	13,580	5,842	9,573	125,144	11,404
Total deductions	16,141,557	15,674,623	195,957	278,831	299,276	757,955	1,063,685	617,739	507,632	1,545,349	889,865	729,896	8,788,437	466,934	466,934
Cost of sales and operations	11,443,875	11,122,015	—	75,064	156,071	145,335	517,971	733,484	407,403	364,215	1,161,880	664,454	490,045	6,406,093	321,860
Inventory, beginning of year	1,433,202	1,417,408	—	4,501	17,182	8,138	21,361	67,330	46,938	41,739	113,554	88,743	67,605	940,318	15,795
Purchases	7,404,305	7,181,546	—	36,559	81,674	69,967	345,644	464,159	229,317	258,020	947,595	429,914	318,418	4,000,279	222,759
Cost of labor	1,343,762	1,322,919	—	8,245	24,119	35,266	80,882	119,587	71,606	51,233	108,796	69,674	66,682	686,829	20,843
Materials and supplies	698,532	662,513	—	12,271	26,373	29,968	37,028	50,335	57,167	30,450	21,654	28,267	17,035	351,965	36,019
Other costs	2,145,886	2,100,887	—	20,692	25,515	12,983	60,731	94,999	52,366	38,918	94,916	143,172	98,699	1,457,897	44,999
Less: Inventory, end of year	1,581,813	1,563,257	—	7,204	18,791	10,987	27,676	62,927	49,991	56,145	124,634	95,315	78,393	1,031,195	18,555
Salaries and wages	682,952	650,654	—	8,245	20,357	17,389	52,175	77,929	43,490	33,329	64,781	59,195	37,534	236,229	32,298
Less: Jobs credit	1,917	1,867	—	—	12	—	208	126	420	156	630	49	67	200	50
Guaranteed payments to partners	158,553	148,703	—	11,250	24,832	19,664	16,446	22,511	11,480	7,252	16,046	7,373	2,452	9,397	9,850
Rent paid	197,053	185,645	—	10,018	11,037	13,942	15,556	19,905	6,703	5,139	6,644	4,457	3,733	88,512	11,408
Interest paid	392,393	387,410	—	967	2,825	7,583	11,394	13,552	11,893	5,848	17,278	13,186	21,604	4,382	4,382
Taxes paid	233,577	226,171	—	4,248	9,312	7,600	15,418	26,938	14,396	10,524	19,442	12,598	9,750	95,944	7,406
Bad debts	19,473	18,288	—	57	178	73	854	2,699	1,316	939	1,940	2,428	838	6,865	1,185
Repairs	138,926	133,946	—	2,028	2,923	7,115	7,511	10,010	8,389	5,722	12,016	3,644	6,542	68,046	4,980
Depreciation	763,980	753,747	—	3,599	9,448	15,250	22,408	32,808	29,704	18,291	29,246	21,441	83,509	488,044	10,233
Amortization	6,293	5,575	—	140	65	596	453	147	211	143	227	315	1,285	1,992	718
Depletion	38,593	38,593	—	—	—	—	199	—	218	—	636	467	681	36,259	—
Pension, profit-sharing, annuity, and bond purchase plans	32,604	32,076	—	—	—	—	32	183	1,854	788	594	2,787	3,020	2,099	20,719
Employee benefit plans	67,477	66,536	—	480	769	174	907	3,887	4,107	2,676	5,785	5,254	2,179	40,318	941
Net loss from other partnerships and fiduciaries	25,742	25,742	—	—	—	—	—	—	205	97	45	259	88	25,048	—
Farm net loss	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	6,719	6,475	—	—	—	—	—	—	—	—	—	—	—	—	—
Other deductions	1,935,264	1,874,913	—	79,855	41,026	64,390	96,660	117,723	77,717	52,356	207,388	91,546	68,156	978,095	60,351
Net income (less deficit)	-472,049	-505,753	6,125	84,923	<										

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
Transportation, Communication, Electric, Gas, and Sanitary Services															
Number of partnerships	20,417	16,392	—	3,076	2,794	2,889	2,527	2,458	1,219	606	470	177	80	97	4,025
Number of partners	73,192	62,429	—	6,670	5,774	6,899	5,961	6,897	8,214	7,219	8,151	3,352	1,620	1,673	10,763
Total assets	9,291,011	9,291,011	—	14,952	44,784	110,235	180,866	387,744	438,704	442,476	704,282	611,099	538,843	5,817,027	—
Cash	260,674	260,674	—	2,349	7,404	13,806	10,663	27,872	21,514	29,906	24,715	24,182	16,648	81,613	—
Trade notes and accounts receivable	398,770	398,770	—	490	567	4,252	8,657	24,314	23,594	20,380	20,380	32,897	29,283	207,774	—
Less: Allowance for bad debts	4,422	4,422	—	—	—	18	—	297	571	360	373	596	770	1,436	—
Inventories	81,219	81,219	—	869	113	43	2,926	552	6,042	2,865	7,780	3,326	2,350	54,353	—
Government obligations:															
U.S. and instrumentalities	9,793	9,793	—	—	—	—	—	222	277	118	360	—	700	8,116	—
Slate and local	4,427	4,427	—	—	—	—	—	405	—	—	3,952	—	70	—	—
Other current assets	173,265	173,265	—	100	962	5,455	2,479	6,705	10,487	7,991	17,133	35,082	32,457	54,433	—
Mortgage and real estate loans	15,069	15,069	—	—	—	—	—	3,687	8,222	—	1,432	—	—	—	—
Other investments	137,588	137,588	—	99	1,782	2,577	—	3,895	11,880	7,642	6,129	13,212	3,679	86,693	—
Buildings and other depreciable assets	10,173,908	10,173,908	—	33,259	67,540	142,081	233,623	492,903	481,993	499,470	735,394	607,321	504,099	6,376,230	—
Less: Accumulated depreciation	2,922,180	2,922,180	—	22,633	35,867	61,294	91,929	213,710	188,418	163,061	228,869	140,208	152,165	1,624,025	—
Depletable assets	8,804	8,804	—	—	—	—	129	5,659	—	—	2,197	471	—	348	—
Less: Accumulated depletion	2,586	2,586	—	—	—	—	18	1,416	—	—	1,511	3	—	—	—
Land	186,101	186,101	—	—	510	1,958	5,549	25,226	34,387	18,577	47,551	11,600	17,470	23,272	—
Intangible assets	115,341	115,341	—	10	—	682	1,173	6,989	9,731	12,058	21,738	12,678	26,225	24,057	—
Less: Accumulated amortization	32,084	32,084	—	3	—	190	3,531	2,702	4,737	11,779	2,820	3,189	2,982	—	—
Other assets	687,307	687,307	—	411	1,773	730	1,944	12,917	21,864	10,581	32,090	14,424	61,991	528,581	—
Total liabilities and capital	9,291,011	9,291,011	—	14,952	44,784	110,235	180,866	387,744	438,704	442,476	704,282	611,099	538,843	5,817,027	—
Accounts payable	402,098	402,098	—	1,549	4,962	8,771	10,773	18,824	17,044	19,120	34,554	50,272	47,106	189,123	—
Mortgages, notes, bonds payable in less than one year	461,124	461,124	—	6,170	8,319	10,531	27,855	58,309	42,064	65,587	70,276	35,689	24,432	111,892	—
Other current liabilities	346,323	346,323	—	2,486	2,725	1,752	4,263	7,882	31,448	50,842	48,738	94,757	38,152	63,278	—
All nonrecourse loans	1,161,284	1,161,284	—	27	—	2	392	8,562	34,816	48,549	107,234	51,179	102,221	808,283	—
Mortgages, notes, bonds payable in one year or more	2,509,502	2,509,502	—	7,702	15,494	38,876	106,428	150,729	222,564	235,935	334,980	236,061	216,020	944,712	—
Other liabilities	291,663	291,663	—	279	3,294	—	1,761	14,672	28,589	25,110	20,596	8,243	18,408	170,710	—
Partners' capital accounts	4,119,017	4,119,017	—	-3,263	9,989	50,303	29,394	128,746	62,179	2,667	67,904	134,896	92,504	3,528,029	—
Total receipts	6,069,317	5,651,581	—	167,218	189,146	284,661	460,574	576,243	379,034	356,941	445,907	382,087	342,567	2,067,202	417,736
Business receipts	5,868,413	5,473,500	—	167,191	180,447	266,826	451,106	554,583	342,614	343,005	435,989	357,491	332,755	2,041,993	394,913
Income from other partnerships and fiduciaries	18,075	17,749	—	—	—	—	—	—	—	—	—	—	—	484	325
Nonqualifying dividends	7,732	7,732	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest received	30,787	30,094	—	11	268	362	278	1,171	1,745	493	2,425	4,873	2,102	15,867	692
Rents net income	13,718	13,133	—	14	—	203	361	2,346	621	4,175	2,280	1,171	873	1,089	585
Royalty net income	181	181	—	—	—	—	—	—	—	—	2	—	34	146	—
Farm net profit	1,880	1,880	—	—	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	41,072	24,989	—	—	7,910	333	6,953	1,107	1,727	5,661	1,861	59	209	109	16,083
Other receipts	94,459	89,335	—	2	521	16,931	1,876	17,001	31,824	3,084	947	192	6,394	7,899	5,124
Total deductions	5,820,930	5,446,471	—	147,669	180,068	236,860	431,748	515,984	367,449	368,635	463,205	391,178	364,808	1,978,865	374,459
Cost of sales and operations	2,196,295	2,069,064	—	60,842	54,746	81,984	114,559	164,530	117,701	106,654	163,000	167,829	183,963	853,256	127,231
Inventory, beginning of year	22,014	22,014	—	948	98	—	4,924	532	4,271	3,775	9,247	2,368	1,687	164	—
Purchases	1,237,589	1,186,811	—	26,932	4,000	62,838	55,417	66,719	39,314	67,303	43,685	149,205	651,986	50,778	50,778
Cost of labor	123,774	118,649	—	10,127	2,805	254	2,331	17,506	5,834	18,304	20,565	24,120	4,695	12,108	5,124
Materials and supplies	72,778	63,577	—	4,632	896	2,462	12,563	7,903	247	1,676	3,721	18,114	9,212	9,201	9,201
Other costs	758,852	696,551	—	19,063	47,061	59,857	34,828	83,374	45,671	46,249	71,385	81,753	27,374	179,935	62,301
Less: Inventory, end of year	18,712	18,537	—	859	113	—	2,926	202	5,042	3,221	2,211	1,150	150	175	—
Salaries and wages	459,337	415,359	—	8,953	15,937	41,311	59,858	69,629	35,698	44,899	46,364	34,445	32,732	25,532	43,979
Less: Jobs credit	324	324	—	—	255	—	61	—	4	—	—	2	—	—	—
Guaranteed payments to partners	78,572	59,692	—	3,389	11,821	5,070	8,505	13,376	4,370	4,989	2,811	3,947	341	1,074	18,879
Rent paid	101,629	94,175	—	10,260	6,636	5,963	12,888	11,132	8,783	11,142	8,373	4,060	5,059	9,576	7,454
Interest paid	389,011	375,123	—	1,561	3,687	4,846	15,334	22,611	25,059	33,273	59,538	41,545	27,306	13,888	13,888
Taxes paid	162,967	154,396	—	4,376	5,545	11,656	18,298	9,075	13,013	13,837	7,852	6,057	6,057	58,975	8,931
Bad debts	10,522	10,019	—	2	109	87	678	681	1,117	1,389	1,707	924	1,391	573	573
Repairs	168,346	151,854	—	6,452	12,882	19,790	25,433	25,521	15,791	10,470	10,658	6,029	5,427	13,399	16,495
Depreciation	892,623	858,988	—	5,292	11,359	18,941	30,526	54,620	46,828	51,682	67,212	48,556	41,386	482,588	33,636
Amortization	8,168	7,392	—	36	1	125	170	1,001	1,058	219	701	1,004	2,049	1,029	776
Depletion	159	159	—	—	—	—	—	—	—	—	41	119	—	—	—
Pension, profit-sharing, annuity, and bond purchase plans	8,676	8,676	—	238	—	240	161	900	642	500	1,324	810	1,590	2,271	—
Employee benefit plans	19,369	18,636	—	80	255	459	410	2,344	1,162	3,669	2,381	1,706	3,360	2,808	733
Net loss from other partnerships and fiduciaries	9,948	—	—	—	2,628	—	—	—	38	—	178	7,044	57	3	—
Farm net loss	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	696	694	—	—	99	—	2	103	19	—	25	319	78	49	2
Other deductions	1,314,853	1,212,979	—	46,187	54,811	52,499	151,627	131,238	100,113	86,151	85,295	64,328	54,481	386,250	101,885
Net income (less deficit)	248,387	205,110	—	19,549	9,076	47,801	28,826	60,258	11,585	-11,694	-17,298	-9,091	-22,241	88,337	43,277
Net income	1,092,415	1,030,402	—	26,014	26,014	55,796	44,315	83,027	39,542	39,798	39,179	48,676	20,721	611,165	62,013
Deficit	844,029	825,292	—												

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Wholesale and Retail Trade															
Number of partnerships	200,273	164,143	*306	37,557	31,739	30,478	28,420	23,997	7,383	2,735	1,081	256	132	56	36,130
Number of partners	487,363	403,850	*611	81,533	73,846	69,928	73,906	60,766	23,709	9,745	5,355	1,573	1,521	1,358	83,512
Total assets	17,727,123	17,727,123	—	152,160	524,916	1,121,731	2,014,666	3,753,792	2,540,596	1,856,226	1,586,271	895,927	902,669	2,378,169	—
Cash	1,815,543	1,815,543	—	32,958	85,759	156,316	222,646	366,823	262,242	154,167	150,134	83,048	49,100	252,349	—
Trade notes and accounts receivable	2,881,098	2,881,098	—	6,324	26,028	82,642	176,158	394,292	364,658	337,585	322,402	173,762	187,558	808,688	—
Less: Allowance for bad debts	37,539	37,539	—	433	503	642	1,519	4,934	4,492	3,490	5,021	2,272	3,873	10,359	—
Inventories	5,418,261	5,418,261	—	57,777	179,958	379,206	673,850	1,091,884	662,565	617,466	456,039	332,357	236,095	731,064	—
Government obligations:															
U.S. and instrumentalities	49,636	49,636	—	20	325	1,400	10,339	8,364	6,416	7,675	5,935	1,734	895	6,533	—
State and local	35,415	35,415	—	—	—	7	240	41	700	2,552	2,035	5	9,304	20,531	—
Other current assets	431,311	431,311	—	1,322	9,054	14,964	28,085	66,564	56,188	51,730	46,425	29,159	36,675	91,145	—
Mortgage and real estate loans	57,264	57,264	—	394	462	2,736	8,407	9,146	3,363	2,631	4,096	—	1,261	4,179	—
Other investments	443,626	443,626	—	2,587	2,209	12,087	17,958	49,121	50,538	45,384	58,600	29,500	39,215	136,427	—
Buildings and other depreciable assets	7,532,930	7,532,930	*4,660	96,254	315,293	626,579	1,065,229	1,935,840	1,305,687	655,957	594,698	271,426	341,658	319,468	—
Less: Accumulated depreciation	2,790,420	2,790,420	*4,660	55,142	149,381	239,080	388,589	664,490	495,147	229,748	216,132	107,942	86,329	151,779	—
Depletable assets	61,940	61,940	—	320	2,289	2,905	6,785	18,297	4,986	1,182	1,050	3,890	3,260	3,990	—
Less: Accumulated depletion	20,444	20,444	—	49	443	216	2,768	5,633	4,480	3,116	553	867	1,918	401	—
Land	807,479	807,479	—	625	7,796	25,269	70,579	246,390	177,975	100,260	80,654	38,165	27,122	32,643	—
Intangible assets	254,110	254,110	—	946	8,290	11,840	29,442	65,286	48,957	25,802	25,712	4,393	24,879	8,562	—
Less: Accumulated amortization	62,159	62,159	—	737	1,826	3,824	8,555	18,381	3,924	5,176	1,903	3,266	2,557	—	—
Other assets	849,073	849,073	—	8,994	39,606	49,363	106,400	195,180	100,441	90,309	65,242	23,724	42,402	127,415	—
Total liabilities and capital	17,727,123	17,727,123	—	152,160	524,916	1,121,731	2,014,666	3,753,792	2,540,596	1,856,226	1,586,271	895,927	902,669	2,378,169	—
Accounts payable	3,220,150	3,220,150	*1,842	15,068	66,932	139,922	251,004	473,607	350,220	259,648	309,702	183,613	187,713	980,880	—
Mortgages, notes, bonds payable in less than one year	1,963,564	1,963,564	1,010	19,363	61,220	111,373	158,781	343,819	274,626	224,083	247,859	127,722	170,188	223,470	—
Other current liabilities	866,337	866,337	*166	12,391	43,069	68,139	68,139	105,364	83,637	83,120	64,295	53,860	58,486	286,563	—
All nonrecourse loans	392,293	392,293	—	1,454	322	968	13,972	20,819	101,955	11,478	21,445	19,876	124,118	72,884	—
Mortgages, notes, bonds payable in one year or more	3,819,170	3,819,170	*3,104	27,553	73,908	267,076	496,172	1,104,080	677,557	399,598	293,352	130,207	135,175	211,389	—
Other liabilities	545,250	545,250	*215	10,076	22,233	22,645	56,351	99,913	60,896	80,602	45,130	66,826	44,855	35,509	—
Partners' capital accounts	6,920,358	6,920,358	*-6,336	71,399	287,910	536,679	970,248	1,603,190	991,705	797,696	604,486	313,773	182,134	567,474	—
Total receipts	66,462,937	61,711,400	*5,951	1,696,177	2,900,433	5,147,640	7,162,827	10,787,433	7,040,161	5,182,126	4,431,963	3,941,345	2,346,574	11,066,770	4,751,536
Business receipts	65,793,083	61,106,566	*5,951	1,687,549	2,851,819	5,119,518	7,101,420	10,699,060	6,965,564	5,115,488	4,354,774	3,901,078	2,301,569	11,002,778	4,686,516
Income from other partnerships and fiduciaries	4,989	4,989	—	—	—	—	249	698	194	431	217	652	883	1,755	—
Nonqualifying dividends	5,591	5,528	—	8	66	146	364	704	2,133	589	514	258	341	316	63
Interest received	138,639	133,406	—	429	607	2,555	7,783	16,897	18,127	16,941	20,568	9,838	8,956	30,705	5,234
Rents net income	124,795	118,701	—	480	2,081	5,538	15,196	21,209	18,064	14,935	18,205	12,124	4,288	6,094	—
Royalty net income	7,758	7,757	—	9	3	14	—	609	22	375	4,188	660	127	1,749	—
Farm net profit	1,625	1,625	—	—	—	—	1,298	304	—	—	—	—	—	—	—
Net gain, noncapital assets	29,421	18,735	—	1,189	1,484	1,451	1,400	5,113	2,278	1,974	1,452	691	1,314	389	10,686
Other receipts	357,034	314,093	—	6,512	44,372	18,419	35,116	42,838	33,780	31,393	32,024	16,046	26,804	28,790	42,941
Total deductions	63,988,311	59,432,343	9,055	1,605,597	2,729,597	4,877,422	6,843,339	10,334,776	6,764,478	4,971,303	4,292,209	3,861,672	2,336,195	10,806,700	4,555,967
Cost of sales and operations	51,494,185	48,036,649	*5,438	1,121,829	1,983,894	3,622,068	5,060,422	7,875,742	5,164,753	3,987,782	3,478,608	3,453,116	1,911,227	10,371,771	3,457,536
Inventory, beginning of year	4,980,175	4,488,671	*2,034	71,422	170,657	319,596	630,888	971,372	606,469	536,247	393,071	231,730	204,890	350,383	481,414
Purchases	47,401,778	44,284,276	*3,397	1,022,153	1,869,102	3,414,017	4,798,178	7,510,877	4,901,366	3,810,745	3,293,120	2,135,073	1,561,271	9,974,976	3,107,502
Cost of labor	858,517	780,050	—	47,019	57,376	84,387	127,238	144,993	83,882	69,086	58,687	22,298	18,758	76,467	—
Materials and supplies	509,367	459,066	*31	16,300	37,545	35,654	77,579	116,563	67,248	28,592	27,866	3,545	34,671	13,472	50,301
Other costs	3,552,897	3,402,622	*30	45,720	44,671	145,507	122,674	232,024	179,198	164,057	139,953	1,349,067	362,783	616,939	150,275
Less: Inventory, end of year	5,808,549	5,388,126	*54	80,785	195,457	377,092	696,136	1,100,088	673,411	620,946	434,090	288,597	271,148	650,322	420,423
Salaries and wages	3,494,478	3,239,611	*633	67,073	134,632	307,676	486,053	746,141	524,291	334,111	276,499	139,116	100,678	122,707	254,867
Less: Jobs credit	4,926	4,926	—	252	82	667	474	1,077	1,400	202	276	99	27	38	330
Guaranteed payments to partners	729,754	676,022	—	27,394	76,582	89,262	136,598	162,704	71,124	52,878	27,111	13,683	7,754	10,931	53,732
Rent paid	1,125,840	1,008,801	*928	68,689	104,550	169,408	188,360	205,158	101,887	63,311	46,264	25,580	20,743	13,924	117,039
Interest paid	631,344	592,624	*155	9,126	17,914	39,415	66,641	129,715	87,336	56,613	50,401	27,167	59,716	48,425	38,721
Taxes paid	893,320	797,811	*309	30,496	54,194	96,655	142,345	186,083	108,158	65,192	46,150	23,154	19,988	25,087	95,510
Bad debts	98,683	90,432	*42	1,407	2,405	6,382	6,654	15,558	16,704	11,475	9,166	6,342	10,546	8,251	—
Repairs	304,301	279,213	*62	8,561	19,287	30,391	36,575	60,180	47,485	22,568	21,825	9,165	8,195	14,921	25,088
Depreciation	718,292	667,139	*261	16,114	37,873	67,073	96,592	157,649	107,066	53,939	52,651	21,703	32,201	24,017	51,153
Amortization	18,897	18,088	—	171	164	1,378	2,247	6,947	3,055	882	2,062	469	673	39	810
Depletion	2,373	2,373	—	25	—	58	—	891	318	—	459	—	—	91	—
Pension, profit-sharing, annuity, and bond purchase plans	23,670	22,997	—	—	24	254	852	1,893	1,859	4,086	2,763	2,004	1,597	7,664	673
Employee benefit plans	67,102	63,753	—	1,646	1,304	2,529	6,672	11,009	9,675	8,867	8,526	3,910	2,732	6,882	3,349
Net loss from other partnerships and fiduciaries	2,667	2,667	—	9											

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Wholesale Trade															
Number of partnerships	32,394	27,633	*106	7,611	4,959	3,427	4,057	4,008	1,779	961	455	137	84	50	4,761
Number of partners	94,405	82,566	*212	16,883	13,303	7,664	19,261	11,597	5,563	3,305	1,894	684	897	1,903	11,839
Total assets	6,316,420	6,316,420	—	32,618	84,014	126,678	289,341	643,711	616,012	662,825	683,469	457,917	579,400	2,140,435	—
Cash	671,397	671,397	—	10,507	18,721	18,942	38,056	81,472	77,481	48,162	69,821	35,495	35,188	237,552	—
Trade notes and accounts receivable	1,704,512	1,704,512	—	1,267	6,129	16,450	63,340	120,244	150,991	164,538	170,912	127,096	118,446	765,100	—
Less: Allowance for bad debts	20,536	20,536	—	70	—	51	268	678	1,487	1,239	1,970	1,841	2,698	10,235	—
Inventories	1,904,736	1,904,736	—	7,905	24,869	36,347	85,031	164,153	157,521	230,362	223,557	171,644	148,746	654,602	—
Government obligations:															
U.S. and instrumentalities	22,108	22,108	—	—	—	1,372	4,487	1,453	2,611	866	2,249	1,642	895	6,533	—
State and local	7,400	7,400	—	—	—	—	—	16	—	118	313	—	6,427	525	—
Other current assets	215,457	215,457	—	349	3,865	3,880	5,605	17,246	14,753	11,499	24,946	17,890	28,384	87,041	—
Mortgage and real estate loans	12,256	12,256	—	—	—	45	24	618	1,010	962	750	3,790	878	4,179	—
Other investments	258,820	258,820	—	124	3	92	6,263	14,462	17,569	26,561	23,659	10,669	30,623	128,794	—
Buildings and other depreciable assets	1,772,313	1,772,313	*4,660	20,084	35,542	75,032	128,052	293,918	252,307	190,067	197,769	98,231	219,293	257,359	—
Less: Accumulated depreciation	727,045	727,045	*4,660	10,382	15,119	30,955	50,908	120,733	116,642	70,986	88,779	34,105	58,104	125,671	—
Depletable assets	19,319	19,319	—	152	—	140	258	4,640	3,070	2,166	754	1,050	3,830	3,260	—
Less: Accumulated depletion	8,667	8,667	—	36	—	213	1,784	1,165	1,826	457	867	1,918	401	—	—
Land	212,871	212,871	—	—	1,377	3,563	1,302	48,198	26,546	45,738	35,588	12,692	18,586	19,282	—
Intangible assets	42,120	42,120	—	15	3,101	447	234	933	7,122	5,536	2,856	3,225	10,619	7,961	—
Less: Accumulated amortization	8,634	8,634	—	6	1,106	237	74	204	175	569	1,041	1,409	1,380	2,432	—
Other assets	237,990	237,990	—	2,711	6,632	1,610	8,152	19,771	24,487	10,870	22,543	12,717	21,513	106,985	—
Total liabilities and capital	6,316,420	6,316,420	—	32,618	84,014	126,678	289,341	643,711	616,012	662,825	683,469	457,917	579,400	2,140,435	—
Accounts payable	1,799,506	1,799,506	—	2,940	16,407	12,557	50,505	113,679	118,936	104,596	183,328	114,649	141,395	940,515	—
Mortgages, notes, bonds payable in less than one year	758,096	758,096	—	8,510	13,817	18,106	19,264	59,951	89,834	63,711	95,587	22,241	93,928	213,148	—
Other current liabilities	469,842	469,842	—	998	1,508	9,742	7,129	14,259	28,349	27,254	38,280	45,247	273,135	273,135	—
All noncurrent loans	186,961	186,961	—	—	—	—	1,415	6,780	4,468	189	7,979	19,876	28,382	—	—
Mortgages, notes, bonds payable in one year or more	867,958	867,958	*3,104	4,561	14,493	38,001	86,175	143,609	88,416	146,756	82,052	52,770	58,241	149,780	—
Other liabilities	159,637	159,637	—	1,194	3,415	494	4,560	20,819	17,819	10,691	8,572	47,878	25,153	19,043	—
Partners' capital accounts	2,074,419	2,074,419	*-3,104	14,415	34,374	47,777	120,294	285,133	272,001	308,533	278,697	102,223	97,563	516,433	—
Total receipts	28,686,432	27,690,994	—	387,448	546,242	731,514	1,168,462	2,578,546	2,330,352	2,094,637	2,415,780	3,050,932	1,856,756	10,530,324	995,439
Business receipts	28,426,030	27,441,678	—	387,178	509,096	727,786	1,158,547	2,559,131	2,310,244	2,065,731	2,383,159	3,030,859	1,834,064	10,475,882	984,352
Income from other partnerships and fiduciaries	2,430	2,430	—	—	—	—	—	81	—	—	102	608	296	1,342	—
Nonqualifying dividends	1,842	1,840	—	—	—	20	6	199	928	67	179	20	341	2	—
Interest received	63,885	62,397	—	187	298	1,080	2,289	3,471	3,611	7,460	7,544	4,774	5,632	26,049	1,489
Rents net income	33,262	33,013	—	11	567	966	1,288	4,523	4,204	7,086	5,133	3,080	3,911	2,488	—
Royalty net income	2,881	2,880	—	9	—	—	—	—	3	375	—	—	90	1,748	—
Farm net profit	1,466	1,466	—	—	—	—	1,298	156	—	—	1	—	—	—	—
Net gain, noncapital assets	8,683	6,137	—	31	53	453	746	746	790	1,196	952	550	1,023	344	2,546
Other receipts	145,953	139,153	—	74	36,805	2,007	4,903	10,289	10,571	12,723	18,698	10,390	11,399	21,294	6,801
Total deductions	27,773,533	26,844,786	-114	372,598	498,406	680,651	1,107,686	2,457,819	2,229,543	2,010,894	2,336,517	2,998,108	1,855,246	10,297,203	928,747
Cost of sales and operations	24,946,188	24,164,355	—	256,556	375,494	532,392	918,274	2,093,004	1,861,332	1,730,484	2,033,416	2,820,375	1,590,550	9,952,478	781,833
Inventory, beginning of year	1,490,265	1,408,313	—	9,744	23,753	33,100	76,203	148,983	131,955	195,317	201,603	135,033	129,662	322,960	81,952
Purchases	22,297,512	21,607,332	—	242,237	355,906	460,730	869,827	1,966,258	1,692,998	1,689,080	1,955,469	1,483,847	1,252,770	9,638,213	690,180
Cost of labor	203,884	196,572	—	4,787	1,242	9,739	8,085	23,921	33,310	13,562	15,630	14,901	8,843	62,550	7,313
Materials and supplies	207,537	193,649	—	3,219	14,234	11,705	16,795	34,031	31,464	19,031	20,342	2,685	30,117	10,026	13,888
Other costs	2,715,522	2,653,929	—	5,198	5,399	55,006	38,073	82,029	128,999	40,915	60,600	1,344,376	355,740	537,593	61,593
Less: Inventory, end of year	1,968,532	1,895,439	—	8,629	25,040	37,888	90,708	162,216	157,394	227,421	220,228	160,468	186,583	618,863	73,093
Salaries and wages	658,400	630,194	—	9,754	13,090	36,778	37,851	80,197	96,801	90,670	50,261	51,900	76,141	28,206	—
Less: Jobs credit	332	202	—	—	—	—	15	20	63	20	30	12	6	35	130
Guaranteed payments to partners	178,331	168,825	—	11,767	10,688	13,524	18,891	30,634	26,758	20,642	13,686	8,363	4,602	9,870	9,506
Rent paid	136,710	128,663	—	4,975	7,731	9,688	9,994	29,816	15,247	11,461	10,015	9,377	8,890	11,689	7,847
Interest paid	197,920	190,847	—	3,394	4,097	5,420	6,596	17,362	15,689	16,111	16,801	15,339	44,352	43,685	7,073
Taxes paid	159,907	149,748	—	2,782	2,558	6,926	10,370	29,167	22,525	17,522	16,845	10,702	11,367	18,974	10,159
Bad debts	38,594	37,238	—	495	98	632	1,159	2,263	4,812	6,597	2,183	3,917	10,440	1,356	—
Repairs	81,567	77,721	—	1,334	2,510	4,499	4,254	11,701	14,582	6,897	10,245	4,186	4,640	12,873	3,848
Depreciation	184,558	174,372	*114	4,570	5,967	9,230	12,736	26,949	26,750	17,713	18,390	8,425	23,331	20,196	10,186
Amortization	1,602	1,570	—	3	—	11	24	232	88	244	245	407	281	36	32
Depletion	2,312	2,312	—	24	—	—	—	890	318	32	459	498	—	91	—
Pension, profit-sharing, annuity, and bond purchase plans	13,955	13,863	—	—	12	3	159	843	872	1,826	1,371	928	1,272	6,576	92
Employee benefit plans	21,806	21,237	—	105	21	436	393	1,938	2,480	3,478	2,874	1,938	1,662	5,913	568
Net loss from other partnerships and fiduciaries	1,106	1,106	—	—	—	—	—	45	282	7	330	—	18	280	—
Farm net loss	14	14	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	4,748	4,430	—	39	67	13	21	183	88	118	116	66	253	3,466	318
Other deductions	1,146,146	1,078,291	—	76,788	76,072	61,118	84,977	133,215	139,188	92,814	116,444	65,400	108,102	124,530	67,855
Net income (less deficit)	912,899	846,208	*-114	14,850	47,836	50,863	60,776	120,727							

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000 or more		
				(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		(12)
Retail Trade															
Number of partnerships	167,826	136,456	*200	29,946	26,780	27,051	24,342	19,972	5,583	1,775	623	119	47	8	31,369
Number of partners	621,806	550,132	*399	64,649	60,544	62,264	283,581	49,134	18,109	6,440	3,447	899	622	55	71,673
Total assets	11,388,756	11,388,756		119,542	440,901	995,054	1,723,518	3,108,341	1,920,588	1,193,400	898,251	438,010	313,418	237,734	
Cash	1,141,267	1,141,267		22,451	67,039	137,374	184,340	285,351	183,696	106,005	79,261	47,553	13,299	14,797	
Trade notes and accounts receivable	1,171,782	1,171,782		5,058	19,899	66,192	112,856	274,001	212,685	173,047	95,100	46,866	65,890	44,599	
Less: Allowance for bad debts	16,794	16,794		363	591	1,248	4,256	1,248	3,005	2,251	3,037	432	985	125	
Inventories	3,503,570	3,503,570		49,872	155,089	342,858	587,623	926,101	504,457	387,104	230,227	160,713	83,064	76,462	
Government obligations:															
U.S. and instrumentals	27,527	27,527		20	325	28	5,853	6,910	6,809	3,686	93				
State and local	27,299	27,299				7	240	41	684	1,006	5	2,877	20,005		
Other current assets	214,642	214,642		973	5,189	11,085	22,479	49,318	40,279	40,231	21,426	11,269	4,104		
Mortgage and real estate loans	44,958	44,958		394	462	2,691	8,383	8,528	2,353	1,669	3,297	16,798	384		
Other investments	183,345	183,345		2,463	2,205	11,995	11,695	34,658	32,969	18,823	34,942	18,831	7,130	7,633	
Buildings and other depreciable assets	5,758,440	5,758,440		76,170	279,751	551,728	936,833	1,641,762	1,052,977	465,890	396,492	173,195	121,533	62,110	
Less: Accumulated depreciation	2,061,971	2,061,971		44,760	134,262	208,125	337,537	543,658	378,257	158,762	127,016	73,837	29,649	26,108	
Depletable assets	42,620	42,620		168	2,289	2,764	6,507	13,657	13,925	2,821	429		60		
Less: Accumulated depletion	11,777	11,777		13	443	216	2,555	3,849	3,315	1,290	96				
Land	594,357	594,357		625	6,419	21,707	69,274	198,192	151,378	54,522	45,066	25,473	8,341	13,361	
Intangible assets	211,733	211,733		931	5,189	11,393	29,208	64,353	41,835	22,600	11,669	1,169	14,188	601	
Less: Accumulated amortization	53,274	53,274		731	720	3,587	8,481	18,176	11,834	3,355	3,884	493	1,887	125	
Other assets	611,032	611,032		6,284	32,974	47,752	98,246	175,409	75,954	79,438	42,652	11,007	20,884	20,430	
Total liabilities and capital	11,388,756	11,388,756		119,542	440,901	995,054	1,723,518	3,108,341	1,920,588	1,193,400	898,251	438,010	313,418	237,734	
Accounts payable	1,417,415	1,417,415	*1,842	12,128	50,525	127,364	199,863	359,516	230,841	155,052	125,296	68,964	45,659	40,365	
Mortgages, notes, bonds payable in less than one year	1,204,296	1,204,296	1,010	10,853	47,403	93,267	139,140	283,399	184,792	160,372	152,272	45,531	75,934	10,322	
Other current liabilities	394,912	394,912	*166	6,248	10,883	33,326	60,875	91,252	59,177	54,771	35,967	15,779	13,239	13,428	
All nonrecourse loans	205,331	205,331		1,454	322	968	12,557	17,039	97,487	11,289	13,466		6,246	44,503	
Mortgages, notes, bonds payable in one year or more	2,951,047	2,951,047		22,992	59,414	229,075	409,831	960,471	589,141	252,842	211,301	77,438	76,934	61,609	
Other liabilities	385,613	385,613	*215	8,882	18,818	22,151	51,791	79,094	43,077	69,911	36,558	18,948	19,702	16,466	
Partners' capital accounts	4,830,142	4,830,142	*-3,232	56,984	253,536	488,902	849,461	1,317,570	716,073	489,164	323,391	211,550	75,703	51,041	
Total receipts	37,716,540	33,960,443	*5,951	1,308,729	2,354,191	4,416,125	5,985,292	8,201,465	4,694,448	3,087,489	2,002,553	890,413	475,341	538,446	3,756,098
Business receipts	37,307,313	33,605,148	*5,951	1,300,371	2,342,723	4,391,730	5,933,801	8,132,507	4,640,026	3,049,758	1,958,111	870,217	453,058	526,896	3,702,165
Income from other partnerships and fiduciaries	2,546	2,546		—	—	—	249	526	194	431	101	45	587	413	
Nonqualifying dividends	3,750	3,689		8	66	126	359	646	1,205	521	335	238	185	61	
Interest received	74,549	70,804		243	310	1,475	5,493	13,425	14,448	9,481	12,910	5,064	3,299	4,656	3,745
Rents net income	91,533	85,687		480	2,070	4,971	14,230	16,686	13,860	7,849	13,072	9,045	2,670	755	5,846
Royalty net income	4,877	4,877		—	3	14	—	609	19	—	4,188	7	37	—	1
Farm net profit	159	158		—	—	—	149	—	—	—	—	—	—	—	—
Net gain, noncapital assets	20,738	12,598		1,189	1,453	1,398	948	4,367	1,488	778	500	142	291	45	8,139
Other receipts	211,076	174,936		6,439	7,567	16,412	30,213	32,549	23,209	18,670	13,326	5,655	15,400	5,496	36,141
Total deductions	36,158,593	32,531,373	8,941	1,232,999	2,231,191	4,198,770	5,727,033	7,889,880	4,519,003	2,960,409	1,943,776	863,564	468,309	509,497	3,622,221
Cost of sales and operations	26,502,456	23,826,753	*5,438	865,272	1,608,400	3,089,676	4,134,931	5,776,626	3,289,037	2,257,298	1,438,981	632,741	309,060	419,293	2,675,703
Inventory, beginning of year	3,482,596	3,073,135	*2,034	61,878	146,904	286,486	554,058	821,265	474,489	340,930	189,264	96,697	71,896	27,423	409,462
Purchases	25,058,443	22,641,121	*3,997	779,916	1,513,196	2,852,287	3,920,571	5,539,275	3,193,820	2,121,665	1,331,718	651,226	296,288	336,763	2,417,322
Cost of labor	653,649	582,495		42,232	56,134	74,648	119,154	120,517	50,388	55,524	43,057	7,397	9,671	3,775	17,154
Materials and supplies	301,321	264,908		13,081	23,311	60,779	82,476	35,625	9,561	7,349	860	4,441	3,446	36,413	
Other costs	836,508	747,825	*30	40,522	39,272	90,500	84,601	149,334	50,146	123,142	79,199	4,691	7,043	79,346	
Less: Inventory, end of year	3,830,062	3,482,732	*54	72,156	170,416	339,203	604,232	936,240	515,431	393,525	211,606	128,129	80,279	31,459	347,330
Salaries and wages	2,832,752	2,606,091	*633	57,319	121,542	270,898	448,163	665,945	427,271	247,359	183,369	88,855	48,171	46,566	226,661
Less: Jobs credit	4,594	4,394		252	82	667	1,057	1,337	181	246	87	21	3	200	
Guaranteed payments to partners	551,065	506,839		15,627	65,893	75,739	117,707	132,669	44,366	32,236	13,066	5,320	3,153	1,061	44,226
Rent paid	988,203	879,011	*928	63,714	96,819	159,740	178,220	175,210	86,621	51,850	35,619	16,203	11,853	2,235	109,192
Interest paid	433,155	401,507	*155	5,732	13,816	33,994	57,976	112,288	71,647	40,502	33,600	11,829	15,229	4,740	31,648
Taxes paid	732,960	647,610	*309	27,703	51,636	89,729	131,966	156,739	85,596	47,670	29,092	12,453	8,605	6,113	85,350
Bad debts	60,050	53,155	*42	912	2,307	5,749	5,492	13,269	10,107	6,663	4,525	1,567	2,415	106	6,895
Repairs	222,714	201,472	*62	7,227	16,777	25,891	32,317	48,479	32,892	15,671	11,579	4,980	3,550	2,048	21,242
Depreciation	533,502	492,534	*148	11,544	31,905	57,843	83,787	130,663	80,279	36,226	34,215	13,277	8,825	3,821	40,968
Amortization	17,295	16,517		168	164	1,367	2,223	6,715	2,967	1,817	62	391	4	778	
Depletion	61	61		—	—	—	58	1	—	—	—	1	—	—	
Pension, profit-sharing, annuity, and bond purchase plans	9,715	9,133		—	12	251	693	1,050	987	2,261	1,392	1,076	325	1,087	581
Employee benefit plans	45,106	42,325		1,540	1,284	2,093	6,280	9,070	7,186	5,389	5,486	1,972	1,055	969	2,781
Net loss from other partnerships and fiduciaries	1,561	1,561		9	229	—	—	592	—	—	—	—	138	212	—
Farm net loss	9,862	6,340		—	—	5	555	135	1,722	220	32	144	42	—	3,522
Net loss, noncapital assets	3,222,730	2,844,856	*1,225	173,194	220,483	383,853	527,603	639,899	380,879	216,609	151,237	73,110	55,521	21,244	377,874
Other deductions	1,557,847	1,429,070	*-2,990	75,730	123,000	258,259	331,585	175,445	127,080	58,777	28,02				

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
Finance, Insurance, and Real Estate															
Number of partnerships	637,480	581,827	650	42,407	44,622	62,470	92,368	132,471	80,719	52,412	46,058	16,476	6,903	4,270	55,653
Number of partners	5,566,294	5,075,506	3,741	172,090	188,387	283,286	379,427	662,348	492,135	456,566	561,875	321,090	292,984	1,261,576	490,788
Total assets	454,530,792	454,530,792	—	171,848	758,748	2,284,577	6,719,434	21,389,616	28,592,605	36,871,890	71,629,761	56,673,632	46,549,078	182,889,603	—
Cash	11,482,496	11,482,496	—	51,231	97,969	150,211	428,472	905,012	1,031,569	1,007,045	1,191,140	1,197,910	3,041,076	3,660,862	—
Trade notes and accounts receivable	28,611,069	28,611,069	—	8,673	36,907	142,548	306,692	999,987	1,285,140	1,618,410	3,074,250	1,927,832	1,886,501	17,324,130	—
Less: Allowance for bad debts	94,019	94,019	—	—	3,768	6,664	6,034	5,619	1,744	12,222	7,831	3,664	9,513	36,960	—
Inventories	18,257,436	18,257,436	—	2,798	5,535	24,656	89,799	325,687	371,227	735,941	1,769,065	1,812,808	1,571,516	11,548,405	—
Government obligations:															
U.S. and instrumentalities	12,842,689	12,842,689	—	93	955	1,103	27,943	33,779	45,382	228,192	408,346	464,913	11,561,027	—	
State and local	1,203,168	1,203,168	—	—	2,306	1,287	5,812	4,034	4,398	51,818	45,918	58,706	114,420	914,468	
Other current assets	40,811,731	40,811,731	—	8,409	47,378	75,068	136,754	634,110	864,019	1,421,738	2,414,598	2,446,209	2,569,439	30,194,008	—
Mortgage and real estate loans	21,840,374	21,840,374	—	8,315	46,395	149,476	593,863	1,331,883	1,920,106	3,012,462	4,702,135	3,585,404	2,653,970	3,836,364	—
Other investments	51,524,411	51,524,411	—	27,193	92,145	190,078	483,225	1,182,825	1,752,921	2,023,750	3,972,303	3,497,579	3,898,401	34,403,991	—
Buildings and other depreciable assets	230,379,811	230,379,811	—	128,240	635,813	1,718,272	4,354,341	13,368,066	18,288,100	22,818,058	50,728,577	38,622,130	28,235,453	51,482,762	—
Less: Accumulated depreciation	54,472,660	54,472,660	—	92,671	397,146	753,280	1,356,016	3,999,149	5,119,142	5,643,490	13,512,555	8,429,421	5,295,611	9,874,178	—
Depletable assets	1,763,691	1,763,691	—	5,237	8,825	5,861	39,187	108,006	110,274	71,019	152,395	101,174	122,629	1,039,084	—
Less: Accumulated depletion	199,827	199,827	—	—	1,069	824	7,309	13,567	28,818	26,358	42,786	26,844	5,183	46,058	—
Land	56,217,046	56,217,046	—	15,084	160,013	539,318	1,463,643	5,771,967	6,649,024	8,129,245	12,381,960	7,373,396	5,426,990	8,306,406	—
Intangible assets	4,305,311	4,305,311	—	974	14,818	6,253	24,544	110,444	214,648	439,509	807,012	726,160	683,511	1,277,438	—
Less: Accumulated amortization	1,220,799	1,220,799	—	359	10,501	1,106	4,067	32,492	54,904	203,107	243,126	211,733	182,241	277,163	—
Other assets	31,278,864	31,278,864	—	9,700	21,927	42,505	138,587	664,643	1,260,407	1,357,115	3,248,513	3,587,643	3,372,806	17,575,018	—
Total liabilities and capital	454,530,792	454,530,792	—	171,848	758,748	2,284,577	6,719,434	21,389,616	28,592,605	36,871,890	71,629,761	56,673,632	46,549,078	182,889,603	—
Accounts payable	23,614,844	23,614,844	614	25,743	26,302	57,299	122,053	348,959	618,707	1,218,907	1,218,907	1,150,141	1,236,450	18,241,674	—
Mortgages, notes, bonds payable in less than one year	32,796,167	32,796,167	—	42,804	65,675	140,663	374,491	1,615,713	2,071,782	2,525,452	5,303,441	3,541,087	3,552,486	13,562,572	—
Other current liabilities	52,417,753	52,417,753	4,086	22,255	124,753	43,612	162,640	467,265	669,851	847,392	2,332,925	2,232,839	2,056,500	43,453,633	—
All nonrecourse loans	104,933,760	104,933,760	—	20,905	4,130	43,637	113,801	1,021,062	2,882,543	5,556,650	22,173,443	21,168,239	18,390,378	33,559,976	—
Mortgages, notes, bonds payable in one year or more	135,646,302	135,646,302	24,983	21,906	395,114	785,706	2,659,833	9,281,594	13,311,262	18,148,593	31,944,474	22,130,948	14,649,114	22,292,774	—
Partners' capital accounts	65,286,595	65,286,595	-204,302	-397,127	-24,798	1,009,970	2,420,171	7,299,718	6,356,268	6,431,101	3,584,102	2,715,322	3,336,606	32,759,564	—
Total receipts	87,133,197	87,133,197	—	813,394	793,867	852,586	2,180,228	4,553,624	5,939,465	7,403,761	15,255,823	10,078,672	8,734,881	24,673,677	5,835,472
Business receipts	72,274,786	67,974,888	15,015	636,721	702,689	717,827	1,805,551	4,011,812	5,248,582	6,625,031	13,867,557	8,920,097	7,651,951	17,772,056	4,299,898
Income from other partnerships and fiduciaries	996,868	862,809	3,017	66,728	71,174	15,774	101,475	51,266	108,977	73,114	95,290	129,623	67,255	143,117	134,058
Nonqualifying dividends	143,284	83,447	—	1,009	828	1,339	1,587	1,948	6,789	7,175	14,168	13,701	6,572	29,333	59,837
Interest received	9,961,004	8,938,979	8	36,776	43,245	68,371	91,445	299,772	392,436	400,401	854,988	623,522	641,639	5,496,375	1,022,205
Rents net income	457,584	445,278	—	1,351	4,895	3,867	14,270	17,384	31,766	45,937	78,860	38,980	55,670	152,297	12,306
Royalty net income	438,466	402,790	—	7,012	24,118	33,198	31,398	70,296	36,818	58,110	42,554	59,209	16,101	23,976	35,676
Farm net profit	3,487	2,580	—	—	—	—	—	1,400	187	—	39	499	231	225	907
Net gain, noncapital assets	661,771	588,649	—	41,857	1,447	2,931	45,373	25,569	42,866	56,178	92,806	105,320	67,718	106,784	73,127
Other receipts	2,195,947	1,998,304	102	21,940	9,472	9,278	89,130	84,177	71,244	137,615	209,581	187,326	227,744	950,515	197,643
Total deductions	91,381,973	86,321,165	87,284	913,757	850,270	782,862	2,051,767	4,492,484	5,805,345	7,744,395	16,752,961	11,560,586	10,060,174	25,219,279	5,060,808
Cost of sales and operations	8,979,661	8,382,123	14,398	184,257	85,964	59,352	313,236	569,058	736,201	994,480	1,646,516	1,078,736	858,752	1,841,173	597,538
Inventory, beginning of year	3,759,363	3,662,672	—	58,398	6,942	17,535	69,720	246,834	356,420	591,058	519,223	519,295	503,571	567,729	96,691
Purchases	2,558,203	2,518,039	—	59,904	33,103	12,889	69,508	122,858	151,941	274,246	476,860	421,460	264,653	630,620	40,164
Cost of labor	153,510	153,105	—	1,104	3,184	6,336	2,430	3,420	3,420	12,439	37,618	39,754	13,060	33,248	405
Materials and supplies	442,071	413,687	—	2,072	24	5,281	39,907	20,782	39,719	37,790	59,069	71,003	34,864	103,167	28,404
Other costs	6,241,053	5,794,858	14,398	64,363	43,892	26,740	169,809	340,051	381,930	554,502	1,224,887	813,173	702,899	1,458,213	446,195
Less: Inventory, end of year	4,174,539	4,160,216	—	1,584	1,180	3,527	42,044	163,903	197,229	475,614	877,141	785,949	660,242	951,804	14,322
Salaries and wages	3,957,162	3,899,693	150	30,509	50,880	29,757	77,454	155,788	161,760	217,171	639,402	461,328	312,057	1,763,437	57,469
Less: Jobs credit	1,119	1,119	—	—	—	—	128	197	—	—	230	142	77	345	—
Guaranteed payments to partners	1,079,628	1,030,179	—	33,086	9,543	15,584	53,004	62,846	68,465	74,201	145,258	114,062	117,634	336,998	49,449
Rent paid	1,341,338	1,295,435	10	29,391	65,968	11,586	59,431	82,536	157,703	72,578	194,327	157,161	114,209	350,964	45,904
Interest paid	21,549,095	20,882,714	126	40,253	41,804	88,319	310,432	881,584	1,343,150	1,770,583	4,137,104	3,147,606	2,440,222	6,681,532	666,381
Taxes paid	5,267,825	5,062,870	9	16,452	60,809	58,185	175,069	323,875	417,131	468,265	1,129,836	726,414	553,105	1,133,719	204,955
Bad debts	135,279	132,509	—	268	279	1,201	22,136	7,882	5,543	1,819	27,786	14,583	10,759	40,254	2,770
Repairs	2,426,084	2,368,187	12	8,375	32,873	38,197	91,053	192,244	215,211	262,767	579,959	352,293	246,162	349,014	57,897
Depreciation	11,608,309	11,299,593	—	24,671	41,810	82,102	236,358	668,112	907,385	1,200,806	2,631,414	1,979,186	1,379,205	2,148,544	308,716
Amortization	340,871	337,033	—	4,642	83	1,621	6,106	9,956	30,257	61,365	68,924	60,822	76,227	3,838	—
Depletion	38,804	38,046	—	929	451	158	12,447								

Table 3.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)
Services															
Number of partnerships	263,400	222,325	*193	78,133	40,186	33,653	24,208	22,651	10,297	5,947	4,470	1,446	670	471	41,075
Number of partners	938,027	831,424	*475	206,410	99,290	108,780	75,594	89,952	54,295	45,418	62,969	27,468	20,502	31,269	106,604
Total assets	45,509,719	45,509,719	—	293,972	666,468	1,220,006	1,752,837	3,546,430	3,603,926	4,215,942	6,986,431	4,886,203	4,590,348	13,747,156	—
Cash	3,227,261	3,227,261	—	88,007	135,526	200,410	259,853	464,923	270,279	347,040	393,852	268,957	202,311	596,104	—
Trade notes and accounts receivable	2,933,055	2,933,055	—	14,694	52,470	68,064	98,617	252,279	280,948	338,975	440,486	424,933	322,638	638,952	—
Less: Allowance for bad debts	94,401	94,401	—	1,256	13,176	3,480	8,197	2,039	1,191	7,711	9,702	11,541	20,102	16,007	—
Inventories	2,404,096	2,404,096	—	17,139	27,365	50,816	79,171	143,468	74,860	124,011	85,755	51,175	89,582	1,660,755	—
Government obligations:															
U.S. and instrumentalities	358,917	358,917	—	—	7	990	4,636	2,761	5,742	18,153	17,310	26,557	32,947	249,807	—
State and local	45,294	45,294	—	639	348	166	4,702	3,233	3,243	6,903	4,004	15,189	15,879	6,879	—
Other current assets	2,202,161	2,202,161	—	6,829	17,456	36,857	43,390	115,636	112,915	125,176	254,240	175,645	182,612	1,131,403	—
Mortgage and real estate loans	753,607	753,607	—	5,878	8,878	10,166	6,861	26,852	83,810	120,639	193,673	189,151	56,156	—	—
Other investments	1,417,549	1,417,549	—	2,284	10,651	27,839	41,842	155,936	95,190	172,671	239,506	100,062	232,084	339,486	—
Buildings and other depreciable assets	41,588,718	41,588,718	*328,568	500,492	760,691	1,253,645	1,623,689	3,427,497	3,760,500	4,250,188	6,778,386	4,284,517	4,164,917	10,455,629	—
Less: Accumulated depreciation	16,377,439	16,377,439	*328,568	357,986	394,586	568,257	653,545	1,576,086	1,783,037	2,051,211	2,547,734	1,375,012	1,464,304	3,277,114	—
Depletable assets	181,097	181,097	—	7,299	4,067	6,882	15,516	25,507	5,913	5,076	8,459	16,005	19,353	67,019	—
Less: Accumulated depletion	32,717	32,717	—	2,704	1,972	465	4,801	16,273	1,594	113	2	3,583	1,040	—	—
Land	3,442,238	3,442,238	—	2,569	25,103	50,191	117,102	315,626	437,331	524,152	718,199	421,087	278,201	552,676	—
Intangible assets	1,131,220	1,131,220	—	7,241	9,901	22,453	41,366	44,906	49,100	102,105	173,279	190,194	160,035	330,639	—
Less: Accumulated amortization	495,755	495,755	—	4,050	4,185	13,324	14,395	13,906	19,470	41,324	93,137	77,290	47,469	167,185	—
Other assets	2,824,819	2,824,819	—	12,771	31,271	76,871	101,564	174,640	229,388	184,839	327,070	197,759	365,542	1,123,004	—
Total liabilities and capital	45,509,719	45,509,719	—	293,972	666,468	1,220,006	1,752,837	3,546,430	3,603,926	4,215,942	6,986,431	4,886,203	4,590,348	13,747,156	—
Accounts payable	1,957,752	1,957,752	—	20,574	51,954	50,365	102,485	214,503	137,039	146,804	342,566	296,223	200,938	394,278	—
Mortgages, notes, bonds payable in less than one year	3,545,277	3,545,277	—	61,927	97,000	171,309	194,068	359,751	416,182	360,472	514,563	519,945	343,650	500,409	—
Other current liabilities	4,345,479	4,345,479	*83	42,837	41,367	66,253	77,647	215,159	197,599	185,441	280,799	234,505	270,365	2,723,323	—
All nonrecourse loans	9,103,252	9,103,252	—	54,287	27,064	14,058	23,533	214,883	417,572	739,199	1,422,941	1,321,426	1,191,590	3,702,780	—
Mortgages, notes, bonds payable in one year or more	16,658,993	16,658,993	152,609	59,665	141,153	370,134	633,232	1,366,056	1,523,923	2,096,835	3,354,186	1,675,150	1,846,869	3,439,182	—
Other liabilities	3,111,306	3,111,306	*94,634	23,791	30,522	57,478	34,658	247,086	261,535	179,006	528,621	421,615	409,971	822,387	—
Partners' capital accounts	6,787,661	6,787,661	-247,326	50,791	277,408	490,389	687,213	928,992	650,076	508,184	542,754	417,338	327,047	2,154,796	—
Total receipts	60,530,165	57,434,426	*57,859	3,862,219	3,905,122	4,564,243	4,857,625	6,748,733	4,277,607	5,015,964	6,006,405	4,117,449	3,788,615	10,232,583	3,095,740
Business receipts	58,626,801	55,633,456	*57,859	3,784,639	3,858,518	4,484,348	4,773,853	6,512,872	4,148,434	4,854,112	5,774,759	3,945,030	3,612,981	9,826,058	2,993,346
Income from other partnerships and fiduciaries	125,376	112,441	—	7,057	3,744	6,017	703	53,377	4,182	659	1,684	5,273	9,130	12,935	—
Nonqualifying dividends	19,062	18,856	—	16	598	845	645	2,890	1,092	1,035	3,266	595	1,704	901	—
Interest received	286,585	276,903	—	2,350	3,482	7,286	9,828	25,591	31,399	40,685	27,252	31,423	69,446	9,782	—
Rents net income	264,248	260,305	—	13,584	3,501	7,019	12,168	31,980	17,613	25,584	28,409	23,260	65,374	3,943	—
Royalty net income	42,707	42,673	—	396	532	2,010	2,392	1,496	363	1,202	705	3,537	34	—	—
Farm net profit	10	9	—	—	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	135,393	114,887	—	10,508	6,991	4,656	6,071	14,195	6,056	12,021	15,968	6,013	10,813	21,594	20,506
Other receipts	1,029,884	974,896	—	43,676	22,916	52,062	53,819	87,046	70,573	84,365	133,721	87,612	102,455	236,651	54,988
Total deductions	48,106,004	45,844,205	36,209	2,666,852	2,758,491	3,089,854	3,518,599	5,007,054	3,345,385	4,075,800	5,078,476	3,500,651	3,469,400	9,297,432	2,261,800
Cost of sales and operations	8,714,538	8,050,744	*827	633,527	713,470	715,500	827,874	955,563	527,310	728,103	709,506	491,997	509,113	1,237,944	663,794
Inventory, beginning of year	578,964	534,856	—	41,989	48,771	36,363	65,576	105,884	37,937	31,718	28,392	30,846	19,056	86,323	44,108
Purchases	3,930,569	3,561,611	—	303,402	316,893	431,579	431,768	539,529	253,189	393,108	205,907	155,528	164,741	366,267	368,958
Cost of labor	1,239,151	1,189,805	—	73,429	95,254	104,611	92,503	127,946	77,842	75,048	159,758	103,310	93,585	186,520	49,346
Materials and supplies	661,593	607,436	—	90,164	102,705	66,935	109,618	162,528	146,631	18,928	46,431	18,928	19,265	85,091	54,257
Other costs	2,965,621	2,775,128	*827	151,316	176,281	129,978	194,766	265,296	184,899	253,568	309,195	218,823	244,014	646,165	190,493
Less: Inventory, end of year	661,461	618,091	—	26,774	26,424	53,956	66,358	120,172	42,820	40,303	39,877	35,438	31,548	134,421	43,369
Salaries and wages	12,331,864	11,949,745	*2,747	480,475	533,170	669,807	864,539	1,254,832	863,295	1,065,879	1,352,121	1,030,757	971,589	2,860,533	382,119
Less: Jobs credit	10,148	9,976	—	465	839	244	1,093	1,110	285	564	564	312	412	4,402	172
Guaranteed payments to partners	1,981,433	1,857,815	—	274,468	220,301	162,802	203,203	265,015	137,086	110,389	102,845	67,560	61,282	252,863	123,618
Rent paid	2,567,463	2,429,204	*1,058	219,892	206,788	222,154	219,065	287,565	181,057	199,218	240,394	161,439	136,198	354,376	138,259
Interest paid	2,478,040	2,423,624	*13,843	26,359	27,328	66,262	81,909	154,430	174,356	229,559	387,748	243,343	274,834	743,652	54,416
Taxes paid	1,706,247	1,639,211	*244	171,577	72,409	104,593	111,966	171,895	164,675	214,712	142,283	130,492	324,480	67,036	—
Bad debts	94,358	89,059	—	1,187	2,673	3,372	5,047	6,067	4,416	5,962	16,097	6,712	12,211	23,325	—
Repairs	648,242	611,103	—	20,923	27,650	41,112	41,753	60,398	63,706	73,714	84,873	54,344	43,642	98,049	37,139
Depreciation	4,137,512	4,059,795	—	61,959	109,993	164,147	180,038	344,652	343,708	379,309	647,462	392,262	374,970	1,061,284	77,717
Amortization	136,842	134,371	—	969	431	491	4,441	4,555	7,312	11,411	9,213	17,612	21,256	48,261	2,471
Depletion	2,622	2,497	—	90	13	30	307	810	—	224	1,389	76	6	346	126
Pension, profit-sharing, annuity, and bond purchase plans	215,963	211,113	—	3,982	5,853	6,471	8,70								

Table 3.6 — Limited Partnerships: Selected Items for Selected Industries

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

Selected industry	Number of limited partnerships	Number of partners	Business receipts ¹	Total assets	Cost of sales and operations	Depreciation	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
All industries.....	170,336	3,620,036	51,957,999	244,881,251	12,783,996	7,607,502	2,645,694	12,325,011	4,304,393	799,610	-9,392,799	-238,495	3,694,178
Agriculture, forestry, and fishing.....	5,145	55,293	1,055,500	2,628,589	667,471	101,021	23,389	195,036	89,342	11,432	-257,977	64	9,914
Farms.....	4,552	49,027	964,564	2,132,385	605,251	88,180	21,105	161,155	78,636	9,107	-183,866	64	9,784
Other.....	593	6,266	90,935	496,204	62,220	12,841	2,283	33,881	10,705	2,324	-74,111	—	130
Mining.....	13,199	529,947	3,455,451	7,649,893	908,707	301,302	198,173	227,057	151,877	68,562	-1,129,717	704	10,637
Oil and gas extraction.....	11,915	503,114	2,850,329	6,488,740	550,499	262,676	163,707	170,235	41,849	60,517	-892,881	768	9,405
Other.....	1,285	26,832	605,122	1,161,153	358,208	38,626	34,466	56,822	110,028	8,045	-236,836	-64	1,232
Construction.....	2,414	17,800	1,377,436	1,874,170	1,021,506	35,035	14,072	101,931	89,662	8,072	114,335	188	15,856
Manufacturing.....	2,081	15,151	1,056,394	1,556,905	783,462	127,273	14,263	43,480	153,066	18,377	-134,395	-22	164
Transportation, communication, electric, gas, and sanitary services.....	1,317	20,593	515,457	1,604,573	158,045	157,894	20,431	105,906	69,244	6,297	-107,842	—	14,022
Wholesale and retail trade.....	7,060	31,856	6,154,685	1,714,098	5,028,795	74,259	56,763	58,799	395,776	39,367	124,063	-292	2,709
Wholesale trade.....	1,336	8,538	3,967,094	856,627	3,634,745	28,945	12,667	24,727	84,754	18,184	60,175	-62	785
Retail trade.....	5,713	23,276	2,163,459	850,135	1,377,210	45,267	43,882	34,071	308,378	20,826	63,262	-231	1,998
Finance, insurance, and real estate.....	122,963	2,762,650	31,469,418	212,948,147	2,983,324	5,536,102	2,033,656	10,696,963	1,776,986	531,309	-7,519,104	-247,436	3,612,071
Finance.....	40,825	1,022,147	8,137,196	97,563,908	14,683	227,955	139,697	3,165,646	703,941	288,763	-3,420,547	-243,552	2,157,603
Holding and investment companies.....	39,644	981,365	3,590,995	58,019,491	5,900	214,194	82,712	1,805,767	164,084	134,471	-2,677,605	193,892	1,211,572
Other finance.....	1,181	40,782	4,546,201	39,544,417	8,783	13,762	56,984	1,359,879	539,856	154,292	-742,941	-437,444	946,031
Insurance.....	*194	*1,319	*48,023	*68,364	*8,894	*541	*876	*288	*3,163	*1,235	*-1,846	*533	—
Real estate.....	81,943	1,739,184	23,284,199	115,315,875	2,959,747	5,307,605	1,893,083	7,531,028	1,069,882	241,311	-4,096,711	-4,417	1,454,467
Operators and lessors of buildings.....	70,164	1,620,081	19,063,008	104,714,193	359,160	5,156,532	1,813,760	6,996,147	897,977	197,615	-4,043,365	-7,697	1,407,881
Other real estate.....	11,779	119,104	4,221,191	10,601,682	2,600,587	151,073	79,323	534,882	171,905	43,696	-53,346	3,280	46,586
Services.....	16,158	186,747	6,873,658	14,904,876	1,232,686	1,274,616	284,947	895,839	1,578,440	116,194	-482,164	8,299	28,805

*This estimate should be used with caution because of the small number of sample returns on which it was based.

¹ Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

NOTE: "Wholesale and retail trade not allocable" and "Nature of business not allocable" are not shown separately because of the small number of sample returns on which they were based. However, the data are included in the appropriate totals.

Detail may not add to total due to rounding.

Table 3.7—Balance Sheet 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	1,379,654	126,224	108,094	41,888	1,970	9,742	1,412	22,159	6,162	17,460
Number of partners	8,419,899	380,982	330,749	123,527	4,763	50,791	4,858	60,764	16,156	48,391
Total assets	597,503,923	24,594,928	22,461,485	9,052,178	492,432	2,878,380	583,032	4,515,934	802,829	2,926,772
Cash	20,372,610	1,121,239	1,017,288	461,687	27,191	147,516	23,821	212,559	33,175	62,859
Trade notes and accounts receivable	40,360,541	876,726	746,214	278,067	5,723	143,848	38,136	172,741	17,009	39,102
Less: Allowance for bad debts	262,071	1,702	1,629	928	—	3	6	565	—	2
Inventories	33,218,272	1,961,446	1,890,211	496,208	2,114	68,823	216,223	838,980	54,853	154,926
Government obligations:										
U.S. and instrumentalities	13,441,208	32,142	29,695	10,271	4,596	3,382	2	8,457	—	690
State and local	1,346,169	20,537	20,472	4,535	—	668	—	12,187	109	2,149
Other current assets	46,575,129	587,866	537,180	161,035	17,681	66,953	22,107	141,012	14,548	68,303
Mortgage and real estate loans	23,485,156	347,333	308,701	99,484	2,744	78,683	5,226	89,883	641	21,142
Other investments	57,155,338	904,208	745,009	308,367	26,329	129,808	9,998	163,519	17,155	38,424
Buildings and other depreciable assets	330,110,060	15,630,729	14,141,676	5,668,207	396,449	1,774,576	186,833	2,212,797	643,529	2,357,347
Less: Accumulated depreciation	90,970,237	6,315,027	5,823,618	2,638,185	192,957	603,232	73,349	905,278	250,160	836,687
Depletable assets	7,974,663	372,452	172,708	73,591	377	8,292	4,507	27,855	12,248	43,724
Less: Accumulated depletion	1,107,296	76,208	37,951	7,968	157	2,054	418	7,006	6,415	13,800
Land	70,241,248	7,982,730	7,606,315	3,817,863	188,365	931,067	121,394	1,350,400	232,373	671,931
Intangible assets	6,730,513	108,778	100,039	34,381	648	6,985	59	12,242	377	43,938
Less: Accumulated amortization	2,169,740	33,626	31,907	11,611	38	1,914	24	3,744	110	14,338
Other assets	41,002,334	1,175,304	1,041,083	297,173	13,368	124,982	28,524	189,214	33,496	287,064
Total liabilities and capital	597,503,923	24,594,928	22,461,485	9,052,178	492,432	2,878,380	583,032	4,515,934	802,829	2,926,772
Accounts payable	33,899,048	506,137	421,967	189,063	8,462	51,124	27,243	74,464	8,405	33,933
Mortgages, notes, bonds payable in less than one year	48,001,839	4,904,736	4,636,157	1,874,760	147,791	351,626	234,981	1,281,852	159,813	352,789
Other current liabilities	61,505,617	608,187	525,404	175,289	13,991	83,040	9,415	177,630	9,951	28,788
All nonrecourse loans	118,910,380	898,215	794,218	190,423	11,052	466,281	22	38,916	5,832	40,028
Mortgages, notes, bonds payable in one year or more	178,044,408	9,871,044	9,059,100	3,464,891	242,706	1,214,723	202,241	1,623,476	393,716	1,372,921
Other liabilities	48,372,734	1,417,315	1,276,435	412,338	32,557	124,277	12,907	362,312	40,414	242,850
Partners' capital accounts	108,769,900	6,389,293	5,748,204	2,745,415	35,873	587,308	96,224	957,284	184,697	855,463
Partnerships With Net Income										
Number of partnerships	774,173	72,363	63,121	27,397	1,601	4,370	425	11,210	2,505	12,741
Number of partners	4,822,203	205,477	183,494	82,226	3,704	18,821	1,254	27,944	6,812	35,671
Total assets	274,759,272	12,075,949	11,302,098	5,182,198	322,672	1,156,504	264,190	1,849,919	387,826	1,773,850
Cash	13,714,409	791,664	722,697	379,111	23,673	103,159	9,413	120,036	13,622	47,434
Trade notes and accounts receivable	27,844,293	430,475	360,020	125,031	4,601	82,489	27,231	80,992	886	21,033
Less: Allowance for bad debts	159,271	510	454	35	—	3	6	283	—	2
Inventories	15,515,379	1,019,599	977,804	330,373	1,065	33,240	103,112	353,516	41,293	99,939
Government obligations:										
U.S. and instrumentalities	5,261,276	14,949	14,926	3,344	384	2,551	2	6,116	—	232
State and local	1,139,705	6,466	6,401	4,532	—	668	—	268	109	—
Other current assets	25,116,620	317,798	298,575	118,569	16,873	36,798	12,201	53,693	8,616	45,383
Mortgage and real estate loans	18,855,955	180,176	171,261	54,770	2,697	37,160	147	61,527	—	5,997
Other investments	36,940,966	411,929	382,730	173,376	21,828	88,653	3,228	63,592	7,823	16,346
Buildings and other depreciable assets	133,262,489	8,019,872	7,358,085	3,400,395	296,719	707,601	51,279	786,947	303,822	1,448,366
Less: Accumulated depreciation	49,092,808	3,607,869	3,327,113	1,699,129	151,906	305,370	22,154	345,398	110,250	530,664
Depletable assets	3,062,265	105,781	101,648	39,371	—	7,089	100	8,740	11,292	33,496
Less: Accumulated depletion	779,072	27,501	26,159	4,350	—	2,054	28	1,956	6,087	11,551
Land	27,624,091	3,804,988	3,703,707	2,097,067	98,506	316,773	55,395	562,573	110,569	396,520
Intangible assets	2,403,234	64,144	59,613	12,611	77	1,195	42	9,874	5	35,480
Less: Accumulated amortization	897,289	17,670	16,855	2,942	33	354	17	2,528	2	10,975
Other assets	16,947,010	561,659	515,211	150,105	8,188	46,909	24,247	92,212	6,126	176,815
Total liabilities and capital	274,759,272	12,075,949	11,302,098	5,182,198	322,672	1,156,504	264,190	1,849,919	387,826	1,773,850
Accounts payable	21,391,979	200,142	167,706	80,709	4,569	20,972	18,094	19,709	4,702	13,607
Mortgages, notes, bonds payable in less than one year	17,560,235	1,809,937	1,723,546	837,780	90,297	94,628	87,222	327,792	47,713	173,194
Other current liabilities	29,519,826	192,117	158,308	76,585	3,899	20,298	6,676	34,990	6,148	5,912
All nonrecourse loans	36,547,914	168,475	160,668	36,192	4,600	103,249	—	9,087	—	7,541
Mortgages, notes, bonds payable in one year or more	64,907,941	3,733,404	3,512,305	1,420,656	129,014	346,903	97,018	545,162	177,085	673,957
Other liabilities	24,134,857	717,705	655,182	188,305	20,621	45,003	2,420	234,801	5,690	153,788
Partners' capital accounts	80,696,520	5,254,169	4,924,383	2,541,972	69,673	525,451	52,759	678,377	146,488	745,850

Footnotes at end of table.

Partnership Returns/1980

Table 3.7—Balance Sheet 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 speciality	Other farms						
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Partnerships With and Without Net Income									
Number of partnerships.....	1,113	3,417	2,771	18,130	35,076	31,405	3,671	66,590	28,109
Number of partners.....	2,701	8,961	9,835	50,233	721,879	686,431	35,448	160,212	70,944
Total assets.....	372,504	470,776	366,650	2,133,443	24,741,625	18,880,528	5,861,097	9,811,456	8,218,455
Cash.....	13,952	17,253	17,274	103,951	1,192,423	1,044,223	148,200	854,420	654,413
Trade notes and accounts receivable.....	17,194	30,043	4,352	130,511	1,764,791	1,326,269	438,522	1,184,417	912,619
Less: Allowance for bad debts.....	82	11	32	73	1,246	689	558	9,571	7,260
Inventories.....	11,421	42,775	3,889	71,235	682,156	402,998	279,158	2,768,602	2,636,293
Government obligations:									
U.S. and instrumentalities.....	800	—	1,497	2,447	56,696	33,594	23,102	23,907	21,820
State and local.....	824	—	—	65	14,028	10,239	3,789	19,469	18,964
Other current assets.....	4,889	17,058	23,593	50,685	870,985	624,944	246,040	1,005,389	901,850
Mortgage and real estate loans.....	92	1,517	9,290	38,632	62,485	56,704	5,781	400,642	397,094
Other investments.....	16,711	9,127	25,570	159,199	1,660,367	1,063,077	597,290	244,881	219,173
Buildings and other depreciable assets.....	368,356	312,870	220,712	1,489,054	14,716,002	10,439,729	4,276,273	2,839,875	1,606,362
Less: Accumulated depreciation.....	130,673	103,788	89,309	491,409	4,683,126	2,890,658	1,792,467	1,189,983	618,150
Depletable assets.....	916	554	644	199,745	5,373,465	4,848,455	525,011	15,593	5,099
Less: Accumulated depletion.....	—	—	133	38,257	718,802	684,388	34,414	6,643	935
Land.....	51,951	125,206	115,766	276,415	747,477	594,911	172,566	766,980	688,839
Intangible assets.....	339	224	164	8,739	675,389	460,456	214,932	38,429	31,698
Less: Accumulated amortization.....	23	40	65	1,719	287,003	252,282	34,720	16,427	15,082
Other assets.....	15,838	17,987	33,438	134,222	2,615,538	1,822,946	792,591	871,477	765,657
Total liabilities and capital.....	372,504	470,776	366,650	2,133,443	24,741,625	18,880,528	5,861,097	9,811,456	8,218,455
Accounts payable.....	9,883	17,771	1,620	84,170	1,601,988	1,212,206	389,782	1,185,476	991,354
Mortgages, notes, bonds payable in less than one year.....	60,679	100,645	71,221	268,579	1,502,229	1,179,964	322,265	2,055,369	1,906,181
Other current liabilities.....	6,873	6,237	14,191	82,784	1,129,664	704,460	425,204	1,018,330	855,450
All nonrecourse loans.....	—	—	41,664	103,997	892,277	292,129	600,148	436,615	279,130
Mortgages, notes, bonds payable in one year or more.....	217,964	172,698	153,764	811,944	4,566,478	3,312,582	1,253,886	2,058,460	1,696,537
Other liabilities.....	197	11,521	37,063	140,880	1,645,008	1,038,418	606,592	908,809	790,977
Partners' capital accounts.....	76,908	161,905	47,127	641,089	13,403,979	11,140,760	2,263,220	2,168,397	1,698,826
Partnerships With Net Income									
Number of partnerships.....	576	988	1,308	9,242	15,313	14,278	1,035	50,934	20,189
Number of partners.....	1,392	2,297	3,373	21,983	397,475	381,428	16,047	120,622	48,584
Total assets.....	173,689	58,128	133,122	773,851	9,526,955	7,464,398	2,062,557	5,877,683	4,644,812
Cash.....	9,354	7,795	9,098	68,967	584,641	500,967	83,674	694,490	515,967
Trade notes and accounts receivable.....	12,322	2,039	3,398	70,454	1,002,046	746,093	255,952	810,103	574,232
Less: Allowance for bad debts.....	82	11	32	56	338	156	183	8,838	6,527
Inventories.....	5,797	6,405	3,063	41,795	281,948	151,716	130,232	1,507,565	1,395,263
Government obligations:									
U.S. and instrumentalities.....	800	—	1,497	23	29,556	19,714	9,842	21,181	19,105
State and local.....	824	—	—	65	10,562	7,627	2,936	10,320	9,815
Other current assets.....	3,862	1,431	1,150	19,222	284,434	156,955	127,479	572,306	497,923
Mortgage and real estate loans.....	—	—	8,963	8,915	17,056	12,629	4,427	331,943	328,880
Other investments.....	4,578	776	2,530	29,199	434,528	403,083	31,444	130,502	106,051
Buildings and other depreciable assets.....	185,126	60,510	117,321	661,787	6,534,828	4,423,041	2,111,787	1,823,241	984,973
Less: Accumulated depreciation.....	79,276	27,554	55,412	280,756	2,686,066	1,673,331	1,012,734	784,896	411,807
Depletable assets.....	916	—	644	4,133	2,429,866	2,363,469	66,397	7,599	3,108
Less: Accumulated depletion.....	—	—	133	1,342	615,144	606,513	8,631	3,990	935
Land.....	26,682	3,600	36,023	101,281	180,528	117,036	63,492	256,202	205,239
Intangible assets.....	218	113	—	4,530	284,698	192,011	92,687	18,046	13,371
Less: Accumulated amortization.....	5	—	—	816	97,711	91,901	5,810	8,378	7,179
Other assets.....	2,573	3,024	5,012	46,448	851,524	741,957	109,567	500,288	417,332
Total liabilities and capital.....	173,689	58,128	133,122	773,851	9,526,955	7,464,398	2,062,557	5,877,683	4,644,812
Accounts payable.....	2,995	1,086	1,263	32,436	610,504	474,199	136,305	806,565	672,197
Mortgages, notes, bonds payable in less than one year.....	18,968	25,107	20,845	86,391	502,508	410,275	92,232	1,039,888	931,160
Other current liabilities.....	987	1,563	1,249	33,809	307,183	157,273	149,910	538,102	405,305
All nonrecourse loans.....	—	—	—	7,807	208,630	134,716	73,914	53,571	46,422
Mortgages, notes, bonds payable in one year or more.....	80,462	4,752	37,296	221,099	1,559,067	1,379,276	179,791	944,374	691,844
Other liabilities.....	178	43	4,333	62,523	577,518	484,231	93,287	622,999	517,130
Partners' capital accounts.....	70,100	25,577	68,136	329,787	5,761,545	4,424,427	1,337,117	1,872,184	1,380,754

Footnotes at end of table.

Table 3.7—Balance Sheet for Selected Industries — Continued

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

Item	Construction—Continued					Manufacturing				
	Total	Special trade contractors				Total	Lumber and wood products, except furniture	Printing, publishing, and allied industries	Machinery, except electrical	Other manufacturing industries
		Plumbing, heating, and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified					
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
Partnerships With and Without Net Income										
Number of partnerships	38,188	4,479	3,895	6,034	23,780	30,086	5,821	7,157	1,648	15,461
Number of partners	82,562	9,557	8,308	13,359	51,338	91,724	14,576	22,862	3,717	50,570
Total assets	1,588,430	191,173	52,084	163,087	1,182,086	11,252,047	1,234,337	1,209,289	545,599	8,262,822
Cash	199,933	24,857	13,155	32,979	128,942	418,545	59,041	57,409	20,113	281,982
Trade notes and accounts receivable	271,797	35,303	3,901	25,980	206,614	1,710,616	91,999	93,729	193,973	1,330,916
Less: Allowance for bad debts	2,311	626	79	378	1,227	19,170	302	2,000	491	16,377
Inventories	132,022	30,869	951	12,040	88,162	1,645,057	118,679	45,240	195,936	1,285,202
Government obligations:										
U.S. and instrumentalities	2,087	1,865	—	—	222	25,235	18,300	948	440	5,547
State and local	504	—	—	—	504	3,831	675	27	1,118	2,011
Other current assets	103,525	45,788	787	9,617	47,334	489,381	52,046	40,751	5,207	391,378
Mortgage and real estate loans	3,548	56	—	838	2,654	8,384	4,632	—	301	3,450
Other investments	25,709	856	24	371	24,457	822,707	69,481	14,117	5,880	733,229
Buildings and other depreciable assets	1,228,146	79,608	43,003	118,662	986,873	7,248,085	875,291	1,121,288	192,603	5,058,904
Less: Accumulated depreciation	569,222	40,024	17,963	53,702	457,534	2,219,402	325,346	244,443	77,320	1,572,293
Depletable assets	10,336	3,826	—	—	6,510	197,621	179,055	—	11	18,555
Less: Accumulated depletion	5,708	2,426	—	—	3,282	50,070	48,932	—	—	1,138
Land	78,140	7,238	8,041	13,174	49,687	191,198	72,201	9,089	2,220	107,688
Intangible assets	5,745	21	—	85	5,639	101,936	4,658	31,364	1,355	64,559
Less: Accumulated amortization	654	21	—	21	613	21,887	2,085	6,325	627	12,850
Other assets	104,832	3,984	262	3,444	97,143	699,979	64,944	48,097	4,881	582,057
Total liabilities and capital	1,588,430	191,173	52,084	163,087	1,182,086	11,252,047	1,234,337	1,209,289	545,599	8,262,822
Accounts payable	174,122	21,059	3,452	16,223	133,388	1,430,604	96,861	81,768	94,737	1,157,238
Mortgages, notes, bonds payable in less than one year	148,806	12,926	2,095	14,711	119,074	773,372	86,858	52,820	56,231	577,663
Other current liabilities	162,880	56,548	800	19,911	85,620	727,674	41,716	85,999	186,704	413,256
All nonrecourse loans	157,485	—	—	592	156,893	1,092,684	10,704	644,273	313	437,395
Mortgages, notes, bonds payable in one year or more	381,923	44,940	13,895	32,784	270,304	2,914,456	400,241	127,032	46,046	2,341,137
Other liabilities	117,832	12,521	10,288	7,076	87,946	618,010	72,265	87,030	65,622	393,094
Partners' capital accounts	465,382	43,178	21,555	71,790	328,860	3,695,245	525,892	130,368	95,947	2,943,038
Partnerships With Net Income										
Number of partnerships	30,452	3,340	2,852	4,656	19,605	19,976	4,490	4,530	1,084	9,872
Number of partners	65,332	7,189	6,086	10,288	41,769	62,140	10,311	13,805	2,272	35,751
Total assets	1,228,300	139,760	44,901	124,961	918,678	5,166,946	398,013	310,302	133,048	4,325,582
Cash	178,449	20,227	11,936	30,618	115,668	332,061	47,155	41,541	13,498	229,867
Trade notes and accounts receivable	235,871	25,235	3,566	18,544	188,526	1,174,205	40,630	67,121	28,116	1,038,338
Less: Allowance for bad debts	2,311	626	79	378	1,227	15,789	116	1,924	422	13,326
Inventories	112,016	25,163	857	9,181	76,814	924,071	46,415	31,258	18,711	827,686
Government obligations:										
U.S. and instrumentalities	2,076	1,865	—	—	211	8,244	2,625	948	440	4,232
State and local	504	—	—	—	504	3,343	187	27	1,118	2,011
Other current assets	74,370	28,403	783	9,374	35,809	274,020	5,714	22,061	2,903	243,342
Mortgage and real estate loans	3,063	56	—	838	2,170	3,245	1,227	—	301	1,716
Other investments	24,451	856	24	341	23,229	338,959	25,131	7,422	5,242	301,164
Buildings and other depreciable assets	832,900	62,084	35,199	77,243	658,374	3,031,779	306,840	195,331	102,786	2,426,822
Less: Accumulated depreciation	370,478	32,335	15,408	33,736	289,000	1,373,301	138,159	95,788	46,441	1,092,912
Depletable assets	4,333	2,813	—	—	1,520	21,666	17,617	—	11	4,038
Less: Accumulated depletion	3,055	1,868	—	—	1,187	1,508	1,149	—	—	359
Land	50,962	6,816	7,933	9,689	26,525	97,652	20,494	7,768	2,161	67,229
Intangible assets	3,688	21	—	85	3,562	39,630	2,258	12,304	1,335	23,732
Less: Accumulated amortization	508	21	—	21	466	13,762	1,035	3,620	626	8,481
Other assets	81,969	1,071	88	3,183	77,626	322,430	22,177	25,854	3,915	270,484
Total liabilities and capital	1,228,300	139,760	44,901	124,961	918,678	5,166,946	398,013	310,302	133,048	4,325,582
Accounts payable	134,369	11,600	3,186	12,995	106,587	884,960	36,711	29,038	12,913	806,297
Mortgages, notes, bonds payable in less than one year	108,347	9,690	1,048	8,695	88,913	323,050	30,382	21,355	14,704	256,610
Other current liabilities	132,797	39,093	648	17,279	75,777	285,874	8,550	42,794	8,267	226,262
All nonrecourse loans	7,149	—	—	592	6,557	18,388	10,704	576	313	6,806
Mortgages, notes, bonds payable in one year or more	252,530	28,844	9,782	18,150	195,753	629,162	82,501	50,131	26,016	470,514
Other liabilities	105,868	7,203	10,268	5,740	82,656	166,752	40,074	9,052	44	117,582
Partners' capital accounts	487,241	43,329	19,968	61,509	362,435	2,858,749	189,090	157,356	70,791	2,441,511

Footnotes at end of table.

Partnership Returns/1980

Table 3.7—Balance Sheet for Selected Industries—Continued

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

Item	Transportation, communication, electric, gas, and 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	Building materials, hardware, garden supply and mobile home dealers	General merchandise stores
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
Partnerships With and Without Net Income										
Number of partnerships	20,417	16,675	10,777	5,899	3,742	200,273	32,394	167,826	7,215	2,710
Number of partners	73,192	52,613	29,770	22,843	20,579	487,363	94,405	392,828	17,867	6,774
Total assets	9,291,011	5,035,677	1,301,804	3,733,873	4,255,334	17,727,123	6,316,420	11,388,756	999,681	323,508
Cash	260,674	184,020	67,970	116,050	76,654	1,815,543	671,397	1,141,267	98,197	32,157
Trade notes and accounts receivable	398,770	238,105	53,327	184,777	160,666	2,881,098	1,704,512	1,171,782	158,578	34,574
Less: Allowance for bad debts	4,422	719	60	658	3,703	37,539	20,536	16,794	2,175	587
Inventories	81,219	14,582	6,543	8,039	66,636	5,418,261	1,904,736	3,503,570	387,877	138,323
Government obligations:										
U.S. and instrumentalities	9,793	7,022	—	7,022	2,771	49,636	22,108	27,527	2,864	—
State and local	4,427	475	—	475	3,952	35,415	7,400	27,299	1,750	472
Other current assets	173,285	90,808	19,109	71,700	82,476	431,311	215,457	214,642	17,038	11,927
Mortgage and real estate loans	15,069	6,576	6,576	—	8,493	57,264	12,256	44,958	2,782	877
Other investments	137,588	80,257	16,591	63,666	57,331	443,628	258,820	183,345	23,015	16,515
Buildings and other depreciable assets	10,173,908	5,689,417	1,502,178	4,187,239	4,484,491	7,532,930	1,772,313	5,758,440	363,659	103,062
Less: Accumulated depreciation	2,922,180	1,782,584	529,245	1,253,339	1,139,596	2,790,420	727,045	2,061,971	154,617	41,295
Depletable assets	8,804	2,797	2,785	12	6,007	61,940	19,319	42,620	7,806	405
Less: Accumulated depletion	2,586	1,170	1,167	3	1,416	20,444	8,667	11,777	3,402	14
Land	186,101	153,100	124,093	29,006	33,001	807,479	212,871	594,357	51,701	11,212
Intangible assets	115,341	20,915	3,382	17,533	94,425	254,110	42,120	211,733	3,017	6,276
Less: Accumulated amortization	32,084	3,189	547	2,642	28,895	62,159	8,634	53,274	751	1,194
Other assets	687,307	335,266	30,269	304,998	352,041	849,073	237,990	611,032	42,344	10,799
Total liabilities and capital	9,291,011	5,035,677	1,301,804	3,733,873	4,255,334	17,727,123	6,316,420	11,388,756	999,681	323,508
Accounts payable	402,098	213,843	49,362	164,481	188,255	3,220,150	1,799,506	1,417,416	134,707	48,806
Mortgages, notes, bonds payable in less than one year	461,124	348,532	161,571	186,962	112,592	1,963,564	758,096	1,204,296	126,896	25,612
Other current liabilities	346,323	208,437	25,800	182,637	137,886	866,337	469,842	394,812	33,980	8,208
All nonrecourse loans	1,161,284	989,045	86,329	902,716	172,239	392,293	186,961	205,331	4,572	100
Mortgages, notes, bonds payable in one year or more	2,509,502	1,670,480	586,753	1,083,728	839,021	3,819,170	867,958	2,951,047	196,524	65,985
Other liabilities	291,663	139,229	11,398	127,831	152,434	545,250	159,637	385,613	25,364	9,537
Partners' capital accounts	4,119,017	1,466,111	380,591	1,085,519	2,652,907	6,920,358	2,074,419	4,830,142	477,639	167,261
Partnerships With Net Income										
Number of partnerships	10,764	8,651	6,301	2,350	2,113	123,046	20,920	102,079	4,611	1,748
Number of partners	32,810	26,148	14,766	11,382	6,662	293,074	54,574	238,397	11,363	4,596
Total assets	3,064,959	1,828,013	697,965	1,130,048	1,236,946	12,772,605	4,833,865	7,919,577	743,944	231,058
Cash	156,547	110,190	50,143	60,046	46,358	1,564,955	597,013	965,550	82,202	29,570
Trade notes and accounts receivable	243,223	117,818	34,320	83,498	125,405	2,265,882	1,381,490	880,179	132,700	30,695
Less: Allowance for bad debts	2,517	539	43	495	1,978	30,626	17,285	13,132	1,736	306
Inventories	15,555	6,861	4,694	2,167	8,694	4,026,687	1,514,885	2,502,401	279,334	85,027
Government obligations:										
U.S. and instrumentalities	9,433	7,022	—	7,022	2,411	38,630	11,451	27,178	2,864	—
State and local	70	70	—	70	—	35,129	7,235	27,178	1,750	472
Other current assets	75,109	50,408	15,047	35,361	24,701	306,464	152,719	153,686	14,963	11,137
Mortgage and real estate loans	14,532	6,545	6,545	—	7,987	52,763	8,907	43,806	2,539	877
Other investments	64,469	19,806	12,531	7,274	44,663	367,800	205,252	161,086	19,056	15,448
Buildings and other depreciable assets	3,381,234	2,159,894	833,619	1,326,275	1,221,340	4,970,306	1,182,391	3,785,738	256,539	75,720
Less: Accumulated depreciation	1,160,346	762,550	333,762	428,788	397,796	2,049,994	547,966	1,500,624	113,890	34,320
Depletable assets	7,869	2,210	2,199	12	5,659	43,579	16,185	27,394	7,806	405
Less: Accumulated depletion	2,459	1,043	1,040	3	1,416	17,789	8,140	9,648	3,402	14
Land	96,270	76,854	60,429	16,425	19,415	551,671	139,160	412,261	37,715	8,460
Intangible assets	24,300	1,593	916	677	22,708	125,600	28,180	97,164	1,742	5,798
Less: Accumulated amortization	7,254	404	224	179	6,850	32,949	6,548	26,150	238	1,121
Other assets	148,924	33,278	12,592	20,686	115,647	554,497	168,935	385,511	24,000	3,209
Total liabilities and capital	3,064,959	1,828,013	697,965	1,130,048	1,236,946	12,772,605	4,833,865	7,919,577	743,944	231,058
Accounts payable	138,767	82,803	28,078	54,724	55,964	2,340,822	1,415,177	922,442	86,912	25,420
Mortgages, notes, bonds payable in less than one year	193,251	140,963	92,546	48,418	52,288	1,138,738	477,649	659,917	53,355	11,222
Other current liabilities	94,652	32,910	12,956	19,954	61,742	622,466	375,103	245,960	28,129	5,693
All nonrecourse loans	79,200	65,163	15,809	49,354	14,037	76,756	45,858	30,897	3,616	100
Mortgages, notes, bonds payable in one year or more	978,604	503,136	272,223	230,913	475,468	2,079,320	465,188	1,613,966	111,416	31,663
Other liabilities	154,792	38,088	10,219	27,869	116,708	387,341	133,895	253,446	22,832	9,156
Partners' capital accounts	1,425,692	964,950	266,134	698,816	460,742	6,126,982	1,920,995	4,192,949	437,684	147,802

Footnotes at end of table.

Table 3.7—Balance Sheet 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 dealers and service stations				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			
(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	
Partnerships With and Without Net Income										
Number of partnerships	20,535	13,101	7,433	22,442	4,451	11,569	6,421	14,606	12,013	29,056
Number of partners	45,840	28,980	16,859	50,476	9,721	26,437	14,317	32,319	27,746	77,387
Total assets	1,350,959	1,005,306	345,654	2,085,654	777,608	824,630	483,417	872,140	892,074	2,154,971
Cash	129,853	98,427	31,427	194,423	48,762	114,358	31,303	143,120	103,167	163,111
Trade notes and accounts receivable	62,347	43,215	19,133	254,348	87,619	102,323	64,406	102,695	213,123	105,311
Less: Allowance for bad debts	491	449	42	5,034	3,909	438	687	2,090	3,751	105
Inventories	363,124	327,911	35,214	878,650	443,680	195,231	239,738	389,069	313,495	106,192
Government obligations:										
U.S. and instrumentalities	229	229	—	11,681	4,715	215	6,751	3,175	5,235	1,276
State and local	284	282	2	961	—	7	954	687	—	—
Other current assets	24,907	20,472	4,435	37,362	17,820	14,758	4,785	13,058	13,702	58,022
Mortgage and real estate loans	5,030	4,973	57	7,061	3,928	1,791	1,341	15,089	1,405	2,671
Other investments	17,219	14,031	3,189	20,128	7,389	9,849	2,891	29,034	19,222	18,392
Buildings and other depreciable assets	861,392	607,743	253,649	742,088	181,990	411,186	148,911	234,548	268,487	1,837,378
Less: Accumulated depreciation	291,143	219,553	71,590	269,491	77,959	134,179	57,353	99,415	106,218	587,588
Depletable assets	9,079	1,584	7,495	5,940	3,612	1,462	865	1,056	4,029	8,267
Less: Accumulated depletion	1,126	550	576	2,755	1,616	651	488	246	1,638	1,237
Land	86,900	60,662	26,237	123,663	33,301	68,465	21,896	15,119	29,402	171,670
Intangible assets	21,760	5,905	15,855	24,236	8,732	10,639	4,865	9,822	3,066	105,385
Less: Accumulated amortization	4,531	1,381	3,150	4,775	1,430	2,053	1,292	3,959	1,547	26,656
Other assets	66,125	41,806	24,320	67,168	20,972	31,666	14,529	21,379	30,895	192,881
Total liabilities and capital	1,350,959	1,005,306	345,654	2,085,654	777,608	824,630	483,417	872,140	892,074	2,154,971
Accounts payable	158,331	123,473	34,858	276,134	71,435	121,694	83,004	134,575	121,068	174,232
Mortgages, notes, bonds payable in less than one year	88,100	65,061	23,039	371,642	254,852	32,420	84,369	62,078	89,564	180,276
Other current liabilities	51,725	42,249	9,476	70,874	35,832	19,896	15,146	26,762	24,872	104,838
All nonrecourse loans	6,444	5,407	1,036	57,414	44,725	9,735	2,954	1,170	3,334	25,449
Mortgages, notes, bonds payable in one year or more	425,607	290,694	134,913	447,060	126,262	235,878	84,920	136,240	145,957	852,584
Other liabilities	33,651	21,135	12,516	106,400	78,263	12,464	15,673	20,606	42,383	66,429
Partners' capital accounts	587,102	457,287	129,814	756,130	166,239	392,542	197,350	490,709	464,897	751,162
Partnerships With Net Income										
Number of partnerships	13,976	9,593	4,382	14,458	2,347	8,841	3,270	7,787	7,318	16,654
Number of partners	30,876	21,170	9,706	32,655	5,135	20,227	7,292	17,232	16,331	43,486
Total assets	1,011,106	786,800	224,305	1,407,647	482,805	596,732	328,109	628,167	680,082	1,219,407
Cash	114,578	87,573	27,005	167,676	37,435	103,620	26,620	119,721	86,507	129,072
Trade notes and accounts receivable	50,242	35,804	14,437	180,369	62,085	65,690	52,594	69,571	177,721	47,371
Less: Allowance for bad debts	406	364	42	4,123	3,134	417	572	1,227	3,149	34
Inventories	283,863	258,953	24,910	564,115	250,522	152,770	160,823	258,763	221,716	74,725
Government obligations:										
U.S. and instrumentalities	229	229	—	11,681	4,715	215	6,751	3,175	5,215	1,254
State and local	284	282	2	961	—	7	954	565	—	—
Other current assets	21,202	17,966	3,236	28,365	12,728	11,982	3,655	10,438	8,806	31,144
Mortgage and real estate loans	4,975	4,918	57	7,051	3,928	1,781	1,341	15,089	1,405	2,671
Other investments	14,674	11,670	3,005	15,613	4,052	9,552	2,009	26,224	17,949	16,945
Buildings and other depreciable assets	639,963	466,266	173,698	512,904	118,488	296,061	98,355	172,538	208,802	1,081,655
Less: Accumulated depreciation	242,883	186,737	56,145	205,276	46,371	112,129	46,776	78,237	86,356	409,554
Depletable assets	1,870	1,584	286	2,863	536	1,462	865	1,056	4,029	5,798
Less: Accumulated depletion	565	547	18	1,361	223	651	488	246	1,638	1,064
Land	65,489	48,473	17,016	82,304	27,546	39,674	15,083	14,123	25,306	100,443
Intangible assets	6,700	4,592	2,108	6,348	90	4,450	1,808	4,792	2,401	43,734
Less: Accumulated amortization	2,121	1,276	845	2,168	61	1,569	538	1,026	1,385	11,814
Other assets	53,011	37,417	15,595	40,324	10,468	24,233	5,623	12,847	12,753	107,060
Total liabilities and capital	1,011,106	786,800	224,305	1,407,647	482,805	596,732	328,109	628,167	680,082	1,219,407
Accounts payable	109,270	89,540	19,730	175,857	45,211	75,444	55,202	72,869	83,731	90,164
Mortgages, notes, bonds payable in less than one year	53,433	43,186	10,247	194,442	124,583	22,491	47,368	33,775	51,124	85,725
Other current liabilities	29,882	23,954	5,929	38,613	16,564	15,776	6,273	14,036	16,005	60,991
All nonrecourse loans	2,846	1,810	1,036	5,048	194	2,574	2,280	962	2,578	8,240
Mortgages, notes, bonds payable in one year or more	276,137	204,419	71,718	237,008	65,464	124,905	46,639	62,106	103,891	380,902
Other liabilities	15,052	11,667	3,384	78,586	59,211	10,630	8,745	15,003	33,299	29,948
Partners' capital accounts	524,485	412,225	112,260	678,093	171,579	344,912	161,601	429,416	389,455	563,435

Footnotes at end of table.

Partnership Returns/1980

Table 3.7—Balance Sheet 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			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 services	Holding and investment companies	
(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	
Partnerships With and Without Net Income									
Number of partnerships.....	8,227	3,347	47,675	637,480	165,969	2,428	2,069	161,471	7,127
Number of partners.....	18,155	8,376	107,888	5,566,294	2,329,161	15,628	41,859	2,271,674	24,921
Total assets.....	371,581	361,827	1,976,361	454,530,792	175,798,938	1,241,804	48,122,641	126,434,493	2,837,314
Cash.....	23,063	35,459	218,716	11,482,496	4,596,488	75,128	836,966	3,684,394	434,481
Trade notes and accounts receivable.....	1,594	10,810	228,402	28,611,069	20,587,409	261,638	11,926,156	8,399,614	521,594
Less: Allowance for bad debts.....	—	4	2,558	94,019	20,445	6,105	255	14,085	1,334
Inventories.....	17,555	99,078	810,206	18,257,436	10,992,523	135,154	5,389,722	5,467,647	2,212
Government obligations:									
U.S. and instrumentalities.....	—	359	2,708	12,842,689	12,415,776	27,649	3,644,444	8,743,682	118,616
State and local.....	—	—	23,146	1,203,168	1,100,562	10,018	86,039	1,004,505	—
Other current assets.....	3,976	6,080	28,569	40,811,731	32,320,932	309,753	8,181,796	23,829,384	452,061
Mortgage and real estate loans.....	8,166	168	1,711	21,840,374	14,062,436	244,078	16,697	13,801,661	279
Other investments.....	9,763	9,590	20,467	51,524,411	44,414,007	90,470	12,080,304	32,243,232	713,620
Buildings and other depreciable assets.....	304,057	152,724	891,046	230,379,811	9,728,634	40,804	129,884	9,557,945	219,882
Less: Accumulated depreciation.....	75,174	49,773	387,258	54,472,660	1,772,082	7,345	30,734	1,734,003	139,306
Depletable assets.....	731	3,459	1,848	1,763,691	1,261,693	—	846	1,260,847	1,400
Less: Accumulated depletion.....	—	1,357	—	199,827	91,108	—	14	91,094	231
Land.....	23,968	21,927	58,797	56,217,046	8,756,058	7,392	17,068	8,731,597	10,886
Intangible assets.....	5,585	19,579	13,008	4,305,311	701,303	40,149	16,805	644,349	10,324
Less: Accumulated amortization.....	1,257	6,072	2,531	1,220,799	267,067	9,439	3,686	253,946	3,021
Other assets.....	49,556	59,800	70,083	31,278,864	17,011,821	22,455	5,830,602	11,158,763	495,852
Total liabilities and capital.....	371,581	361,827	1,976,361	454,530,792	175,798,938	1,241,804	48,122,641	126,434,493	2,837,314
Accounts payable.....	8,074	36,724	326,763	23,614,844	18,200,597	22,216	13,929,881	4,248,500	448,595
Mortgages, notes, bonds payable in less than one year.....	37,333	22,177	200,618	32,796,167	13,039,462	166,505	7,076,611	5,796,346	47,037
Other current liabilities.....	4,568	11,791	57,296	52,417,753	43,254,298	43,179	15,137,863	28,073,256	1,720,359
All nonrecourse loans.....	—	1,312	105,537	104,933,760	8,595,783	189,708	16,972	8,389,103	—
Mortgages, notes, bonds payable in one year or more.....	163,279	116,196	401,614	135,646,302	16,715,529	140,952	1,102,080	15,472,497	38,182
Other liabilities.....	8,188	8,300	64,756	39,835,372	27,694,444	360,145	9,356,573	17,977,727	777,705
Partners' capital accounts.....	150,139	165,327	819,776	65,286,595	48,298,826	319,099	1,502,662	46,477,065	— 194,564
Partnerships With Net Income									
Number of partnerships.....	5,955	2,666	26,906	312,504	95,208	1,957	1,319	91,932	5,853
Number of partners.....	13,040	6,940	61,880	3,137,005	1,531,491	14,202	31,570	1,485,720	17,601
Total assets.....	256,977	303,024	1,438,166	203,879,349	102,269,071	908,618	23,422,280	77,938,173	2,549,265
Cash.....	20,246	32,208	183,767	6,853,728	2,983,678	70,532	663,603	2,249,543	414,436
Trade notes and accounts receivable.....	974	9,898	180,638	19,760,540	15,653,461	184,529	10,334,502	5,134,430	369,147
Less: Allowance for bad debts.....	—	4	2,146	39,710	15,330	4,898	255	10,177	1,334
Inventories.....	13,336	87,015	634,507	5,962,361	3,367,072	12,311	1,250,864	2,103,897	2,212
Government obligations:									
U.S. and instrumentalities.....	—	359	2,401	4,925,353	4,679,900	7,935	798,382	3,673,584	118,616
State and local.....	—	—	23,146	1,037,979	948,628	6,815	60,697	881,117	—
Other current assets.....	3,702	6,018	17,911	21,711,096	18,753,944	308,038	520,910	17,924,996	447,783
Mortgage and real estate loans.....	8,166	168	867	15,798,468	11,988,203	222,908	15,103	11,750,192	95
Other investments.....	6,390	9,563	19,223	34,481,740	30,984,512	75,210	7,327,609	23,581,693	627,347
Buildings and other depreciable assets.....	214,078	117,730	505,807	86,083,822	2,208,629	16,247	91,994	2,100,388	200,694
Less: Accumulated depreciation.....	57,087	39,215	233,807	28,027,369	643,229	5,242	24,439	613,546	129,077
Depletable assets.....	—	3,459	107	372,256	251,402	—	846	250,556	1,400
Less: Accumulated depletion.....	—	1,357	—	94,562	59,332	—	14	59,317	231
Land.....	16,603	15,906	45,911	21,264,734	2,374,338	4,824	7,183	2,362,330	10,775
Intangible assets.....	1,167	15,184	9,298	1,385,538	270,581	55	5,188	265,339	7,139
Less: Accumulated amortization.....	558	4,314	1,405	480,602	170,989	39	1,656	169,295	2,490
Other assets.....	29,960	50,404	51,941	12,883,976	8,693,601	9,394	2,371,763	6,312,444	482,754
Total liabilities and capital.....	256,977	303,024	1,438,166	203,879,349	102,269,071	908,618	23,422,280	77,938,173	2,549,265
Accounts payable.....	3,425	31,775	243,018	15,372,883	13,572,040	10,154	12,545,977	1,015,910	398,986
Mortgages, notes, bonds payable in less than one year.....	17,569	15,930	143,341	10,997,053	5,931,117	110,725	4,460,432	1,359,961	37,416
Other current liabilities.....	2,005	8,013	42,593	24,229,546	20,298,598	25,399	2,185,892	18,087,307	1,638,133
All nonrecourse loans.....	—	1,312	6,196	33,366,489	3,410,853	24,880	1,224	3,384,749	—
Mortgages, notes, bonds payable in one year or more.....	113,432	81,950	215,460	48,690,920	7,185,940	124,881	514,748	6,546,312	33,988
Other liabilities.....	7,546	7,698	34,325	20,029,723	15,033,650	320,497	2,148,204	12,564,949	597,891
Partners' capital accounts.....	113,002	156,346	753,231	51,192,735	36,836,873	292,083	1,565,805	34,978,985	— 157,149

Footnotes at end of table.

Table 3.7—Balance Sheet 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
(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	
Partnerships With and Without Net Income									
Number of partnerships.....	464,384	390,946	30,689	19,043	23,706	263,400	16,040	8,084	7,956
Number of partners.....	3,212,213	2,822,924	145,767	79,768	163,754	938,027	89,597	45,051	44,546
Total assets.....	275,894,540	242,444,235	7,637,925	6,647,233	19,165,146	45,509,719	13,702,852	5,942,011	7,760,841
Cash.....	6,451,528	5,485,702	228,188	225,421	512,216	3,227,261	514,949	247,975	266,975
Trade notes and accounts receivable.....	7,502,066	5,371,700	276,458	563,697	1,290,211	2,933,055	378,670	127,861	250,809
Less: Allowance for bad debts.....	72,240	60,788	2,793	1,228	7,431	94,401	9,268	1,726	7,542
Inventories.....	7,262,701	1,141,360	206,851	727,322	5,187,169	2,404,096	113,314	45,161	68,153
Government obligations:									
U.S. and instrumentalities.....	308,298	255,441	12,438	11,425	28,994	358,917	19,717	14,385	5,333
State and local.....	102,606	88,953	11,361	457	1,835	45,294	2,790	2,027	763
Other current assets.....	8,038,738	6,019,637	133,924	252,655	1,632,521	2,202,161	255,194	125,192	130,002
Mortgage and real estate loans.....	7,777,659	6,215,378	287,216	331,954	943,111	753,607	334,648	184,165	102,969
Other investments.....	6,396,783	4,600,124	266,432	385,605	1,144,822	1,417,549	201,160	98,192	102,969
Buildings and other depreciable assets.....	220,431,296	213,012,738	2,283,573	2,820,772	2,314,212	41,588,718	12,761,355	5,952,568	6,808,787
Less: Accumulated depreciation.....	52,561,271	50,888,721	736,511	582,459	353,580	16,377,439	3,312,277	1,752,697	1,559,581
Depletable assets.....	500,599	370,659	97,316	198	32,425	181,097	36,418	1,155	35,263
Less: Accumulated depletion.....	108,487	74,944	30,459	—	3,084	32,717	1,680	253	1,427
Land.....	47,450,102	37,720,793	4,188,918	1,211,582	4,328,809	3,442,238	1,582,122	652,372	928,750
Intangible assets.....	3,593,684	3,355,938	61,565	51,335	124,846	1,131,220	194,612	54,907	139,705
Less: Accumulated amortization.....	950,711	883,346	7,389	14,521	45,456	495,755	49,023	14,779	34,244
Other assets.....	13,771,191	10,713,611	360,836	663,018	2,033,726	2,824,819	680,151	205,507	474,644
Total liabilities and capital.....	275,894,540	242,444,235	7,637,925	6,647,233	19,165,146	45,509,719	13,702,852	5,942,011	7,760,841
Accounts payable.....	4,965,652	3,938,257	106,685	207,939	712,772	1,957,752	481,824	173,545	308,279
Mortgages, notes, bonds payable in less than one year.....	19,709,667	14,303,444	450,783	872,618	4,082,823	3,545,277	751,851	272,425	479,426
Other current liabilities.....	7,443,096	5,982,764	203,897	258,561	997,874	4,345,479	519,445	178,241	341,203
All nonrecourse loans.....	96,337,977	92,353,706	626,482	953,866	2,403,924	3,803,211	3,803,211	1,069,133	2,734,078
Mortgages, notes, bonds payable in one year or more.....	118,892,591	107,064,989	2,792,376	2,804,975	6,230,252	16,658,993	6,336,173	3,234,968	3,101,205
Other liabilities.....	11,363,222	8,957,776	348,158	601,934	1,455,453	3,111,306	622,261	301,395	320,866
Partners' capital accounts.....	17,182,333	9,843,300	3,109,544	947,441	3,282,049	6,787,661	1,188,089	712,303	475,785
Partnerships With Net Income									
Number of partnerships.....	211,443	171,345	20,671	9,609	9,818	169,273	6,946	4,125	2,821
Number of partners.....	1,587,912	1,425,375	82,428	34,654	45,456	573,600	36,630	22,750	13,880
Total assets.....	99,061,013	86,338,270	3,528,646	2,233,158	6,960,939	22,394,826	5,594,915	2,855,347	2,739,568
Cash.....	3,455,615	2,830,613	151,933	151,933	321,135	2,736,322	371,954	194,034	177,920
Trade notes and accounts receivable.....	3,737,932	2,426,892	211,021	310,328	789,690	2,157,819	208,460	76,875	131,585
Less: Allowance for bad debts.....	23,046	19,688	914	285	2,159	60,944	4,381	853	3,528
Inventories.....	2,593,078	189,320	68,014	248,373	2,087,372	1,777,593	74,401	33,532	40,869
Government obligations:									
U.S. and instrumentalities.....	126,837	103,287	12,438	1,633	9,479	213,930	17,815	14,321	3,494
State and local.....	89,351	81,892	5,996	—	1,463	35,835	2,049	1,326	723
Other current assets.....	2,509,369	1,685,391	87,301	90,147	646,531	1,575,393	115,069	70,355	44,714
Mortgage and real estate loans.....	3,810,170	2,960,931	176,837	143,118	529,284	457,772	166,519	112,058	54,461
Other investments.....	2,869,887	2,021,734	134,722	112,490	600,936	711,400	73,875	46,287	27,588
Buildings and other depreciable assets.....	83,674,499	81,328,943	910,360	972,092	463,105	19,417,408	5,620,270	3,180,430	2,439,841
Less: Accumulated depreciation.....	27,255,064	26,513,440	355,500	286,182	99,942	9,402,967	2,004,939	1,252,142	752,797
Depletable assets.....	119,454	75,345	37,036	198	6,875	73,648	9,907	1,155	8,751
Less: Accumulated depletion.....	35,000	12,945	21,146	—	908	16,118	614	253	362
Land.....	18,879,621	15,647,498	2,009,239	300,702	922,182	1,372,046	665,201	293,227	371,974
Intangible assets.....	1,107,818	1,021,038	43,717	6,016	37,047	461,278	52,346	26,287	26,059
Less: Accumulated amortization.....	307,123	280,435	3,742	2,977	19,970	238,943	17,869	7,996	9,873
Other assets.....	3,707,622	2,791,895	61,336	185,571	668,820	1,123,711	244,852	66,704	178,148
Total liabilities and capital.....	99,061,013	86,338,270	3,528,646	2,233,158	6,960,939	22,394,826	5,594,915	2,855,347	2,739,568
Accounts payable.....	1,401,856	995,616	39,013	75,591	291,636	1,037,336	172,054	80,738	91,316
Mortgages, notes, bonds payable in less than one year.....	5,028,520	3,327,948	116,575	253,231	1,330,766	1,555,809	166,051	88,744	77,307
Other current liabilities.....	2,292,815	1,744,655	51,100	95,143	401,918	3,249,705	184,427	79,852	104,575
All nonrecourse loans.....	29,955,635	28,890,232	236,570	247,501	581,332	2,576,395	1,337,687	492,744	844,943
Mortgages, notes, bonds payable in one year or more.....	41,470,992	38,114,240	983,168	730,847	1,642,737	6,293,090	2,387,397	1,396,498	990,899
Other liabilities.....	4,398,183	3,354,279	200,801	190,766	652,337	1,478,027	277,790	186,199	91,591
Partners' capital accounts.....	14,513,011	9,911,300	1,901,420	640,079	2,060,212	6,204,464	1,069,508	530,572	538,936

Footnotes at end of table.

Partnership Returns/1980

Table 3.7—Balance Sheet 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	Automobile repair and services				
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair shops			Automobile parking and other services
						Total		General automotive repair shops	Other automotive repair		
(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	
Partnerships With and Without Net Income											
Number of partnerships	25,607	6,614	8,829	2,570	7,594	51,277	22,752	15,591	7,983	7,607	7,161
Number of partners	57,187	14,531	18,794	5,228	18,634	191,283	54,730	32,903	16,893	16,010	21,827
Total assets	826,762	288,416	93,028	16,846	428,471	12,776,972	1,594,942	538,215	287,765	250,450	1,056,726
Cash	79,310	21,048	13,820	2,236	42,207	371,107	102,819	55,407	23,910	31,497	47,412
Trade notes and accounts receivable	51,892	18,218	263	16	33,395	692,761	117,827	41,864	27,063	14,801	75,963
Less: Allowance for bad debts	532	26	—	—	506	13,025	848	493	326	167	355
Inventories	30,191	6,324	3,837	451	19,579	1,404,068	84,198	67,725	38,562	29,163	16,472
Government obligations:											
U.S. and instrumentalities	1,540	—	—	—	1,540	159,103	666	—	—	—	666
State and local	601	—	6	—	595	4,767	1,314	1,148	—	1,148	166
Other current assets	17,407	3,347	1,075	1,698	11,288	893,745	31,581	7,452	3,815	3,637	24,128
Mortgage and real estate loans	495	495	—	—	—	144,968	673	347	331	16	326
Other investments	15,823	9,147	67	—	6,609	425,392	30,274	8,069	7,097	971	22,206
Buildings and other depreciable assets	836,507	329,935	103,771	11,558	391,243	14,982,290	1,515,896	427,363	220,886	206,477	1,088,533
Less: Accumulated depreciation	319,594	140,324	42,081	5,549	131,640	7,498,504	542,622	136,409	72,854	63,554	406,212
Depletable assets	1,579	—	—	1,579	—	23,108	2,841	1,979	1,289	690	862
Less: Accumulated depletion	1,579	—	—	1,579	—	707	686	639	419	220	48
Land	48,057	17,882	5,391	—	24,785	299,829	172,027	41,771	22,732	19,039	130,256
Intangible assets	21,125	7,404	3,401	823	9,497	165,725	37,375	5,974	1,416	4,557	31,401
Less: Accumulated amortization	9,289	3,882	644	513	4,249	54,763	6,182	2,587	848	1,738	3,595
Other assets	53,228	18,848	4,124	6,126	24,130	777,110	47,788	19,244	15,112	4,132	28,545
Total liabilities and capital	826,762	288,416	93,028	16,846	428,471	12,776,972	1,594,942	538,215	287,765	250,450	1,056,726
Accounts payable	45,196	13,678	6,098	378	25,041	409,574	91,949	40,065	22,624	17,441	51,884
Mortgages, notes, bonds payable in less than one year	58,746	25,422	6,425	195	26,703	929,321	214,000	35,262	20,676	14,585	178,739
Other current liabilities	22,289	3,278	4,344	482	14,185	2,303,724	54,015	29,891	17,046	12,845	24,123
All nonrecourse loans	40,201	223	—	—	39,978	3,281,610	64,113	1,759	1,276	484	62,354
Mortgages, notes, bonds payable in one year or more	266,402	126,531	22,579	4,144	113,148	4,354,070	795,433	176,515	101,937	74,577	618,919
Other liabilities	32,099	4,897	44	321	26,836	872,959	56,950	16,104	7,401	8,703	40,846
Partners' capital accounts	361,830	114,387	53,537	11,326	182,580	625,715	318,481	238,619	116,804	121,815	79,863
Partnerships With Net Income											
Number of partnerships	17,037	4,458	6,034	1,775	4,769	28,815	16,009	11,110	5,490	5,620	4,899
Number of partners	36,955	9,670	12,192	3,639	11,453	100,092	37,064	23,377	11,574	11,803	13,687
Total assets	503,657	183,525	57,669	8,575	253,887	5,215,636	865,031	349,693	173,321	176,372	515,338
Cash	69,718	18,995	10,716	1,776	38,230	244,767	78,374	50,112	20,614	29,498	28,262
Trade notes and accounts receivable	42,483	14,838	262	—	27,383	441,831	52,584	21,628	11,706	9,922	30,956
Less: Allowance for bad debts	488	26	—	—	462	4,027	300	215	48	167	85
Inventories	20,885	5,454	2,785	376	12,270	1,343,593	64,915	50,836	31,270	19,565	14,079
Government obligations:											
U.S. and instrumentalities	1,511	—	—	—	1,511	73,908	—	—	—	—	—
State and local	595	—	—	—	595	4,000	1,314	1,148	—	1,148	166
Other current assets	14,116	3,017	674	4	10,420	723,334	17,140	4,691	2,662	2,029	12,449
Mortgage and real estate loans	495	495	—	—	—	139,634	673	347	331	16	326
Other investments	14,955	9,143	67	—	5,745	144,716	9,139	1,646	788	858	7,492
Buildings and other depreciable assets	512,180	224,114	67,986	7,918	212,183	5,514,738	844,176	288,007	136,335	151,672	556,169
Less: Accumulated depreciation	235,515	112,144	31,324	4,601	87,445	3,695,010	327,996	105,384	50,457	54,927	222,613
Depletable assets	1,579	—	—	1,579	—	872	2,206	1,376	686	690	830
Less: Accumulated depletion	1,579	—	—	1,579	—	397	671	631	411	220	40
Land	28,895	9,229	3,778	—	15,888	132,364	93,948	25,699	12,996	12,703	68,249
Intangible assets	12,000	4,857	763	101	6,279	50,638	7,399	3,109	1,416	1,693	4,290
Less: Accumulated amortization	5,714	2,976	132	—	2,607	19,123	3,218	1,511	848	662	1,707
Other assets	27,541	8,527	2,114	3,001	13,898	119,798	25,349	8,835	6,281	2,554	16,513
Total liabilities and capital	503,657	183,525	57,669	8,575	253,887	5,215,636	865,031	349,693	173,321	176,372	515,338
Accounts payable	24,187	10,706	2,334	237	10,910	251,384	54,970	24,697	13,133	11,564	30,273
Mortgages, notes, bonds payable in less than one year	42,302	20,676	5,245	—	16,381	425,172	68,706	17,743	8,557	9,185	50,964
Other current liabilities	12,039	2,919	1,530	41	7,548	2,096,497	17,989	10,142	6,496	3,647	7,847
All nonrecourse loans	8,088	223	—	—	7,865	640,591	13,438	—	—	—	13,438
Mortgages, notes, bonds payable in one year or more	143,802	68,904	17,713	80	57,104	1,151,776	373,216	104,055	58,365	45,690	269,161
Other liabilities	19,534	2,025	44	321	17,144	193,876	39,811	3,176	1,978	1,198	36,635
Partners' capital accounts	253,705	78,071	30,803	7,895	136,936	456,341	296,900	189,879	84,791	105,088	107,021

Footnotes at end of table.

Table 3.7—Balance Sheet for Selected Industries—Continued

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

Item	Services—Continued										
	Miscellaneous repair services	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	
(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	
Partnerships With and Without Net Income											
Number of partnerships	10,306	19,461	23,241	10,272	12,969	29,524	6,675	13,011	8,228	4,783	45,506
Number of partners	23,715	89,761	83,026	39,660	43,366	118,113	15,939	65,837	53,274	12,564	148,839
Total assets	266,700	4,058,805	2,778,278	696,266	2,082,012	2,980,617	526,253	1,617,546	1,445,757	171,789	4,379,994
Cash	30,764	249,515	348,080	186,956	161,124	827,542	123,614	362,467	340,402	22,065	217,094
Trade notes and accounts receivable	36,717	252,938	353,089	154,455	198,634	420,908	153,835	159,410	148,770	10,640	315,009
Less: Allowance for bad debts	46	15,608	32,076	20,705	11,370	10,663	4,737	3,785	3,785	—	3,814
Inventories	48,038	239,775	24,651	3,798	20,854	8,398	22,149	8,603	8,546	57	420,710
Government obligations:											
U.S. and instrumentalities	—	48,553	3,897	3,301	596	36,540	2,035	29,903	8,640	21,263	56,963
State and local	—	4,132	502	299	203	12,169	1,334	9,115	7,860	1,255	8,570
Other current assets	4,099	285,255	100,844	20,011	80,833	220,697	27,623	154,909	149,214	5,695	210,808
Mortgage and real estate loans	93	17,398	11,487	1,356	10,131	4,554	1,251	2,010	1,121	889	236,031
Other investments	2,043	131,178	48,790	23,971	24,819	168,930	22,939	73,049	63,363	9,686	297,972
Buildings and other depreciable assets	196,375	3,897,784	2,353,728	500,580	1,853,148	1,931,704	235,132	947,049	856,243	90,806	1,930,901
Less: Accumulated depreciation	80,623	1,837,375	796,176	240,875	555,301	885,745	116,536	407,070	367,402	39,668	580,916
Depletable assets	888	3,913	2,411	1,372	1,040	11,031	9,667	24,921	24,882	39	64,320
Less: Accumulated depletion	329	306	311	104	207	4,774	3,629	47	47	—	18,669
Land	16,345	297,684	129,504	27,998	101,505	35,123	9,544	16,371	11,583	4,788	835,634
Intangible assets	1,683	376,596	72,975	2,722	70,253	68,673	7,443	68,891	57,205	11,686	116,123
Less: Accumulated amortization	562	260,064	22,871	766	22,105	20,865	4,580	28,281	21,896	6,385	39,276
Other assets	11,215	367,438	179,755	31,897	14,858	156,396	39,170	200,033	161,063	38,973	312,534
Total liabilities and capital	266,700	4,058,805	2,778,278	696,266	2,082,012	2,980,617	526,253	1,617,546	1,445,757	171,789	4,379,994
Accounts payable	18,996	282,183	173,499	40,477	133,022	120,488	56,626	55,191	50,501	4,690	222,225
Mortgages, notes, bonds payable in less than one year	28,659	404,581	225,781	48,783	176,998	256,543	64,054	179,474	156,994	22,480	432,266
Other current liabilities	7,968	413,615	244,731	83,900	160,831	334,929	82,144	130,460	104,595	25,865	232,161
All nonrecourse loans	253	995,736	419,474	5,397	414,077	25,054	—	918	918	—	472,683
Mortgages, notes, bonds payable in one year or more	73,846	1,571,730	1,050,179	170,328	879,852	441,304	68,899	323,493	283,553	38,939	1,378,464
Other liabilities	5,699	410,713	155,653	42,644	113,009	266,481	84,141	144,433	135,711	8,722	459,916
Partners' capital accounts	131,279	-19,754	508,961	304,737	204,224	1,535,816	170,388	784,577	713,483	71,094	1,182,278
Partnerships With Net Income											
Number of partnerships	7,928	6,369	19,341	9,347	9,994	26,419	5,648	10,283	6,614	3,669	24,479
Number of partners	17,599	28,072	68,104	36,863	32,241	108,823	13,534	58,887	49,145	9,722	66,861
Total assets	211,436	1,463,853	1,989,613	657,511	1,332,102	2,900,653	488,337	1,540,530	1,390,062	150,468	1,621,164
Cash	28,128	172,513	319,193	183,819	135,374	817,321	117,470	355,314	334,408	20,906	161,571
Trade notes and accounts receivable	31,991	132,847	288,172	148,895	139,277	410,883	150,104	154,871	144,233	10,638	243,594
Less: Allowance for bad debts	46	1,425	29,271	19,924	9,346	9,015	4,737	3,785	3,785	—	3,468
Inventories	38,833	51,053	18,586	3,434	15,152	8,325	22,113	8,383	8,326	57	126,506
Government obligations:											
U.S. and instrumentalities	—	46,402	3,449	3,301	149	36,540	2,035	29,903	8,640	21,263	2,387
State and local	—	4,124	502	299	203	12,169	1,334	9,115	7,860	1,255	633
Other current assets	3,816	137,051	64,580	19,513	45,068	206,550	23,444	151,078	145,456	5,622	119,214
Mortgage and real estate loans	93	3,896	11,487	1,356	10,131	4,554	1,232	2,010	1,121	889	127,179
Other investments	883	94,327	42,971	23,238	19,733	154,818	22,600	72,664	62,978	9,686	80,093
Buildings and other depreciable assets	156,370	1,339,539	1,708,857	466,642	1,242,216	1,888,651	211,660	892,915	808,841	84,074	728,052
Less: Accumulated depreciation	67,282	767,538	653,728	228,903	424,825	872,678	106,789	385,863	347,781	38,082	285,629
Depletable assets	888	1,313	2,289	1,372	918	11,031	9,667	24,921	24,882	39	8,975
Less: Accumulated depletion	329	—	311	104	207	4,774	3,629	47	47	—	3,767
Land	8,871	100,420	85,658	25,463	60,195	33,873	8,275	14,676	9,888	4,788	199,865
Intangible assets	1,683	159,605	18,233	2,544	15,689	68,647	7,443	67,885	56,212	11,673	15,400
Less: Accumulated amortization	562	129,051	5,357	751	4,607	20,865	4,580	28,281	21,896	6,384	4,324
Other assets	8,099	118,777	114,303	27,318	86,985	154,621	30,695	174,773	150,727	24,046	104,903
Total liabilities and capital	211,436	1,463,853	1,989,613	657,511	1,332,102	2,900,653	488,337	1,540,530	1,390,062	150,468	1,621,164
Accounts payable	13,482	96,276	106,413	38,978	67,435	113,248	50,760	53,268	48,629	4,638	101,295
Mortgages, notes, bonds payable in less than one year	21,567	114,573	135,367	48,375	86,991	238,247	57,156	151,996	133,168	18,828	134,671
Other current liabilities	6,485	200,651	182,081	82,495	99,586	278,118	80,378	126,540	101,071	25,469	64,489
All nonrecourse loans	253	259,562	180,811	5,397	175,413	25,054	—	224	224	—	110,689
Mortgages, notes, bonds payable in one year or more	52,468	322,907	686,454	147,433	539,021	424,566	54,037	308,282	271,494	36,768	388,203
Other liabilities	1,393	149,065	104,479	42,057	62,422	263,021	75,960	140,548	134,124	6,425	212,549
Partners' capital accounts	115,789	320,820	594,007	292,775	301,232	1,558,399	170,045	759,692	701,352	58,340	609,258

Note: "Contractors not allocable," "Wholesale and retail trade not allocable," and "Nature of business not allocable" are not shown separately because of the small number of sample returns on which they were based. However, the data are included in the appropriate totals. Detail may not add to total due to rounding.

Section 5

By Patrick Piet*

Partnership Statistics for 1981 Reflect Tax Shelter Activity

BASIC TABLES

Listed below are the titles of the basic tables for 1981 that are provided immediately following the text of this article.

Table 4.1 - Total Assets and Income Statement for Selected Industries

Table 4.2 - Selected Items, by Industry

Table 4.3 - Selected Items by Number of Partners and Selected Industries

Table 4.4 - Selected Items, by State

Table 4.5 - Balance Sheet and Income Statement by Industrial Division and Size of Total Assets

Table 4.6 - Limited Partnerships: Selected Items for Selected Industries

Table 4.7 - Balance Sheet for Selected Industries

INTRODUCTION AND SUMMARY

For the first time in the twenty-five year history of annual Statistics of Income reports for partnership returns, partnerships operating in the United States reported an overall net loss for Tax Year 1981 [1]. While the economic downturn occurring during 1981 was largely responsible for the drop in partnership profits, an examination of the data reveals that tax shelter activity has also had an impact on the profits reported by partnerships.

A partnership is defined as a business venture involving two or more persons which is not organized as a corporation. One important feature in which a partnership differs from a corporation is that a corporation is taxed directly on any profits it earns, whereas partnership profits are not taxed directly. Instead, any profit or loss realized by the partnership flows directly to the partners, who must report their shares on their own tax returns.

Partnerships range in complexity, from simple two-owner businesses, many of which are engaged in wholesale and retail trade, farming, and personal services, to ventures involving thousands of partners, most of whom act merely as passive investors, and are not actually involved in the day-to-day operations of the business. These large ventures are commonly found

in the oil and gas extraction, finance, and real estate industries. All partnerships which are engaged in business or obtain income in the United States must file Form 1065, U.S. Partnership Return of Income, from which the data in this report were derived [2].

The number of returns filed by active partnerships rose from 1,379,654 for 1980 to 1,460,502 for 1981, an increase of 6 percent, the same as the increase between 1979 and 1980.

Overall net income (less deficit) fell from a profit of \$8.3 billion for 1980 to a loss of \$2.7 billion, a decrease of \$11.0 billion. This is an even larger drop in profits than was recorded between 1979 and 1980, when net income (less deficit) fell by \$7.0 billion.

Figure A presents the number of partnerships and net income (less deficit) by industrial division for 1980 and 1981. The greatest percentage increases in the number of partnerships occurred in the industrial divisions for mining, which increased by nearly 50 percent, wholesale and retail trade, which increased by about 8 percent, and finance, insurance, and real estate, which rose by almost 7 percent. For agriculture, forestry and fishing, and services, the number of partnerships actually declined slightly from 1980.

Meanwhile, net income (less deficit) fell in each division except for manufacturing, which showed a slight reduction in its overall net loss. The largest drop in net income, \$5.9 billion, occurred in the same industrial division, mining, which had the greatest percentage increase in the number of partnerships. Another division with a sharp increase in the number of partnerships, finance, insurance and real estate, had a drop in net income of \$1.1 billion. Both divisions also showed a net loss for both 1980 and 1981. This would lead one to question whether partnership investments were unprofitable due to the downturn in the economy, or whether other factors were also at work.

USE OF PARTNERSHIPS AS TAX SHELTERS

A closer look at the data in Tables 4.1-4.7, plus information from other sources [3], supports an additional reason for large reported losses in partnerships: the increased use of partnerships as tax shelters. A tax shelter is defined as an investment in which a significant portion of the investor's return is derived from the realization of

*This article was originally published in the Winter 1983-84 issue of the SOI Bulletin, Volume 3, Number 3. The section on "Data Sources and Limitations" has been omitted since its contents are now covered in Section 8 of this report. In the SOI Bulletin article, only Table 4.1 "Total Assets and Income Statement for Selected Industries" was provided. The remaining tables are new and were programmed by Steve Morgan and David Capozzoli, both of the Corporation Special Projects Section.

Figure A.—Number of Partnerships and Net Income Less Deficit by Industrial Division, 1980 and 1981

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

Industrial division	Number of partnerships				Net income or deficit		
	1980	1981	Increase or decrease		1980	1981	Increase or decrease
			Number	Percent			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total	1,379,654	1,460,502	80,848	5.9	8,248,656	-2,734,897	-10,983,553
Agriculture, forestry, and fishing	126,224	124,973	-1,251	-1.0	471,548	-703,617	-1,175,165
Mining	35,076	51,368	16,292	46.4	-4,208,334	-10,109,096	-5,900,762
Construction	66,590	69,856	3,266	4.9	1,560,093	1,209,222	-350,871
Manufacturing	30,086	30,306	220	0.7	-472,049	-440,649	31,400
Transportation, communication, electric, gas, and sanitary services	20,417	21,711	1,294	6.3	248,387	-227,832	-476,219
Wholesale and retail trade	200,273	216,808	16,535	8.3	2,474,626	1,316,933	-1,157,693
Finance, insurance, and real estate	637,480	681,638	44,158	6.9	-4,248,776	-5,360,047	-1,111,271
Services	263,400	262,932	-468	-0.2	12,424,161	11,618,171	-805,990

NOTE: Nature of business not allocable not shown separately because of the small number of sample returns on which it is based.

tax savings on other income, as well as the receipt of tax-favored (or effectively, tax-exempt) income from the investment itself [4]. It is important to note a distinction between this definition and the usual notion of a "tax shelter." The commonly-held image of a tax shelter is that of an opportunity to receive a deduction for an expense or an exclusion of income which will reduce one's tax liability. Examples of this type of shelter are contributions to an Individual Retirement Arrangement (IRA), payments for home mortgage interest, or the earning of interest on tax-free municipal bonds. All three of these result in a reduction in the amount of tax owed, but differ from a partnership tax shelter in that the tax saving is less than the amount invested. In the case of a partnership tax shelter, the tax savings may actually exceed the amount of money invested. This is achieved by means of three methods: first, by the deferral of the realization of income for tax purposes; second, by the conversion of ordinary income into types which receive favored tax treatment; and third, by the use of borrowed funds to increase the amount of the investment while obtaining a tax deduction for interest expense.

Partnerships are particularly suited to serve as tax shelter vehicles due to the "flow-through" nature of partnership income and loss noted earlier. Losses sustained by partnerships pass to the partners who may use these losses to offset taxable income from other sources, thereby reducing their total tax bill. However, these losses may not reflect actual cash spent by the partner. Rather, the partnership may use special incentives provided by the tax law to produce losses for tax purposes in the initial years of its activity. Eventually, the partnership may begin to realize profits for tax purposes, at which time it can reduce the tax paid on these profits by selling its assets and obtaining favorable capital gains treatment on the gain from the sale.

A good example of a tax shelter using all three methods of tax savings is commonly found in real

estate. Using cash invested by the partners and a mortgage, a partnership will acquire a building which it in turn leases to tenants. The interest paid on the mortgage is deductible from the gross rental income received from tenants. Various accounting methods are used to write off larger amounts of interest initially [5]. The partnership is also entitled to a deduction for the depreciation of the building, which is specified by the Accelerated Cost Recovery System (ACRS) instituted for 1981. This system allows proportionally larger write-offs in the initial years after the property is acquired. Depreciation deductions often are the main factor in sheltering income, especially in real estate industries [6]. These accelerated interest and depreciation deductions defer the realization of some portion of the taxable profits until later years, or may even result in losses. However, before significant taxable profits are realized, the partnership usually sells the building. If the building was held by the partnership for more than one year, the individual partner is entitled to exclude 60 percent of the gain on the sale from taxable income on his/her tax return [7].

It is important to note that, in this example as well as in many other types of tax shelter partnerships, the partnership realizes a cash profit while it reports a tax loss. This is due to the fact that the tax law allows deductions which do not coincide with actual cash payments by the partnership. The most important of these is depreciation. In the example of real estate, a partnership may depreciate the value of a building over a 15-year period, even though the mortgage period for the building is 30 or 40 years. Meanwhile, it obtains cash income from rent paid by its tenants. The partners share in any cash income realized by the partnership in excess of its actual cash expenses.

Another area where tax shelters are particularly active is in oil and gas extraction activities. These partnerships, and most tax shelter partnerships, are

usually organized as "limited partnerships," in which one partner acts as the "general partner," who is liable for all debts of the partnership. The other partners are "limited partners," liable only for the amount of their investment in the partnership. These limited partners generally act as passive investors, having no involvement in the daily operation of the business. The partnership will acquire potential oil or gas producing property, drill wells, and, with luck, discover oil or gas which will provide income. Due to the inherent risk in such an activity, the tax law provides a special deduction for oil and gas drilling called "intangible drilling costs." These represent specific costs needed to develop a drilling site, such as labor, materials and supplies, fuel, repairs, and transportation. These costs would normally be capitalized, and written off over the life of the well. Due to the uncertain nature of oil drilling, the law allows these costs to be written off in the year they are incurred. Because it usually takes several years to bring a property to production, oil and gas partnerships usually incur large tax losses in the first years of operation by use of these deductions. Similar to a real estate partnership, the oil and gas partnership will sell its interest in the well as it reaches production, and convert its profits, which are fully taxable, into long-term capital gains, which are only partially taxable.

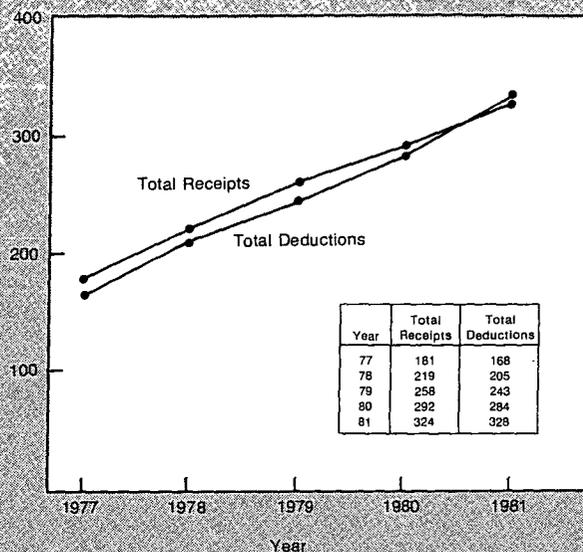
HIGHLIGHTS OF 1981 DATA

An examination of the data in SOI reports for the past five years reflects the rapid increase in tax shelter activity. As shown in the graph (Figure B) total receipts rose from \$181 billion for 1977 to \$324 billion for 1981, an increase of 78 percent. At the same time, total deductions increased from \$168 billion to \$328 billion, or 95 percent. The deduction for depreciation showed an even greater percentage growth, more than doubling from \$12.3 billion for 1977 to \$27.3 billion for 1981, an increase of 122 percent [8]. In contrast, the expense item for salaries and wages, which would usually be associated with a business in a trade or service industry, rose from \$14.7 billion for 1977 to \$22.0 billion for 1981, an increase of only 50 percent. The contrast of the percent increase in total deductions of 95 percent, depreciation deduction of 121 percent, and the salaries and wages deduction of 49 percent is consistent with a shift of partnerships from trade and service industries and into investment industries with strong tax shelter characteristics.

As mentioned previously, an area where tax shelter activity is particularly concentrated is in oil and gas extraction. In addition to responding to the general increase in tax shelter activity, this industry has received a stimulus from another source, the decontrol of domestic crude oil prices in 1980. For 1980, the partnership SOI report noted the increase in oil production ventures caused by decontrol [9]. This trend continued during 1981, as evidenced by increases in the number of partnerships in oil and gas extraction from 31,405 to 47,107 (50 percent), the amount of total receipts from \$10.0 billion to \$12.6 billion (26 percent), and the amount of total deductions from \$13.7 billion to \$22.0 billion (61 percent). Oil and gas partnerships reported a net loss of \$9.4 billion for 1981, up from a loss of \$3.7 billion for 1980. Most of this increase in losses may be attributed to deductions for intangible drilling costs. In the statistics, this is reflected in the large increase in the item "other deductions," which includes intangible drilling costs. For 1980, other deductions totaled \$8.5 billion, rising to \$14.0 billion for 1981, an increase

Figure B
Total Receipts and Total Deductions
for Partnerships, 1977-1981

Billions of Dollars



of \$5.5 billion. By comparison, net loss in oil and gas rose from \$3.7 billion for 1980 to \$9.4 billion for 1981, an increase of \$5.7 billion. It is likely that the increase in losses reported by oil and gas partnerships was due largely, if not wholly, to newly-formed partnerships deducting large amounts for intangible drilling costs.

TRENDS IN TAX SHELTER ACTIVITY

Data available on investment in publicly-offered limited partnerships indicate that the boom in tax shelters will continue. According to The Stanger Report [10], investment (cash contributed by investors to fund ventures) in publicly-offered limited partnerships totaled \$5.5 billion for 1982, and \$4.0 billion for the first half of 1983. Total sales increased from \$2.3 billion for the first six months of 1982 to \$4.0 billion for the first six months of 1983, an increase of 70 percent. Investment in oil and gas partnerships rose from \$1.1 billion to \$1.4 billion, an increase of 26 percent, while investment in real estate partnerships rose from \$0.9 billion to \$2.2 billion, an increase of 137 percent. This boom in tax shelter formation for 1982 and 1983 should result in further decreases in partnership profits as reported in our SOI series.

NOTES AND REFERENCES

- [1] Prior to the introduction of annual reports in 1957, statistics on partnerships were published for the years 1939, 1945, 1947, and 1953.
- [2] Partnerships meeting the following criteria may elect not to file annual returns, except for the year of the election. To qualify, the partnership must be: (1) an unincorporated investment organization; (2) an organization engaged in the joint production, extraction, or use of property under an operating agreement; or (3) an organization that deals in the underwriting, selling, or distribution of a

particular issue of securities for a short period of time. In addition, a business owned jointly by husband and wife may elect to file as a sole proprietorship rather than as a partnership.

[3] For example see:

Jacobson, Aileen, "The Ins and Outs of Tax-Shelter Investments," Newsday, August 25, 1983.

McLaughen, Duncan, "Limited Partnerships Gaining Popularity," The Boston Globe, August 20, 1983.

Nulty, Peter, "The Mysterious Money Magnet in the Oil Patch," Fortune, September 5, 1983.

Rohmann, Laura, "News from the Shelter Front," Forbes, September 26, 1983.

[4] Joint Committee on Internal Revenue Taxation (Staff) Background on Tax Shelters, U.S. Government Printing Office, 1983.

[5] Ibid., pp. 20-24.

[6] Willis, Arthur B., Pennell, John S., and Postlewaite, Philip F., Partnership Taxation, 3rd ed., Section 191.01 McGraw-Hill Book Company, Inc., New York, 1983.

[7] Accelerated depreciation is subject to rules which limit the amount of gain on a sale which may receive capital gains treatment.

[8] See Section 8 of this report for an explanation of the derivation of the 1981 figures for total receipts and depreciation.

[9] Internal Revenue Service, Statistics of Income--1980, Partnership Returns, U.S. Government Printing Office.

[10] The Stanger Report, "First Half Sales Summary", Robert A. Stanger & Company, August 1983. See also Strategic Real Estate, "\$1 Billion Quarter for Syndication Money Raising Sets Record", Kenneth Leventhal & Company, July 1983.

Table 4.1 — Total Assets and Income Statement 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	1,460,502	124,973	108,199	44,573	2,191	10,774	2,032	17,004	4,883	15,687
Number of partners	9,095,165	405,594	346,911	140,919	7,009	56,556	12,952	43,233	14,245	40,247
Total assets	715,232,726	23,129,919	20,293,229	8,228,840	555,359	3,409,573	484,997	3,492,342	378,465	2,025,883
Total receipts	272,129,807	7,364,972	4,846,044	1,693,819	205,356	470,839	237,165	673,349	237,553	550,928
Business receipts	230,027,336	4,993,144	2,574,407	667,928	110,139	245,365	198,328	449,564	185,197	179,641
Income from other partnerships and fiduciaries	1,862,539	17,985	14,672	8,126	984	2,060	829	1,976	220	152
Nonqualifying dividends	2,748,594	3,071	2,650	945	2	1,035	32	173	29	189
Interest received	13,772,559	145,923	125,398	58,603	2,881	21,103	1,841	20,456	882	8,052
Rents received	12,211,547	179,557	176,635	99,284	5,795	6,548	1,461	41,686	872	7,506
Royalties	712,667	32,425	26,363	6,857	44	820	82	9,491	2,471	5,816
Farm net profit	1,918,127	1,635,786	1,621,505	775,151	81,089	159,471	28,739	105,486	41,481	314,779
Net gain, noncapital assets	1,961,662	203,916	176,633	53,266	2,358	21,279	4,178	31,035	5,158	29,254
Other receipts	6,914,777	153,167	127,780	23,659	2,066	13,158	1,675	13,481	1,243	5,540
Total deductions	274,864,690	8,068,589	5,480,836	1,707,423	182,968	651,571	310,160	1,030,275	224,726	429,593
Cost of sales and operations	130,043,609	3,086,365	1,721,708	394,436	73,088	112,348	173,027	344,368	103,531	118,548
Inventory, beginning of year	16,141,130	273,050	186,898	43,202	1,796	28,280	30,133	62,378	127	14,011
Purchases	92,136,914	2,153,951	1,221,570	276,701	62,978	41,557	157,007	282,630	78,073	115,875
Cost of labor	5,835,683	148,622	107,086	10,878	5,498	18,804	36	2,752	922	1,879
Materials and supplies	6,161,003	163,756	120,409	23,509	3,728	3,458	6,647	7,518	11,327	531
Other costs	32,435,993	617,719	304,209	84,220	2,041	36,784	4,105	44,087	13,117	2,862
Less: Inventory, end of year	22,687,114	270,732	168,464	44,075	2,952	16,535	24,903	54,997	106	16,609
Salaries and wages	21,952,655	290,505	121,797	36,266	2,204	17,846	4,182	15,115	2,676	16,076
Less: Jobs credit	91,418	5,098	3,095	2,843	—	161	—	67	—	—
Guaranteed payments to partners	5,212,661	310,131	253,402	103,079	11,907	29,850	1,649	34,518	8,656	52,287
Rent paid	4,985,675	74,751	40,345	13,154	409	3,291	2,162	3,120	1,184	7,203
Interest paid	19,586,018	341,580	189,012	53,925	7,757	49,763	5,288	37,627	4,937	5,365
Taxes paid	5,040,336	69,427	35,057	10,030	985	7,214	471	5,036	794	2,310
Bad debts	394,458	5,061	2,438	217	700	78	579	57	—	176
Repairs	1,900,379	111,942	53,041	14,100	12,295	3,914	1,353	9,861	1,843	3,545
Depreciation ¹	—	—	—	—	—	—	—	—	—	—
Amortization	937,460	8,901	6,419	4,808	109	362	5	226	2	650
Depletion	308,866	2,785	391	132	—	6	—	161	—	72
Pension, profit sharing, annuity and bond purchase plans	358,939	1,878	1,283	314	96	183	—	50	—	487
Employee benefit plans	514,505	18,785	18,128	16,952	56	80	33	551	1	319
Net loss from other partnerships and fiduciaries	6,987,649	84,188	77,071	17,492	4,280	7,988	37,390	3,657	437	1,796
Rent net loss	12,507,395	16,592	16,268	8,238	—	2,764	7	1,532	24	207
Royalty net loss	229,221	1,330	1,330	324	—	—	—	—	—	1,006
Farm net loss	2,398,676	2,238,586	2,115,480	791,392	50,467	281,821	66,389	444,727	72,184	154,661
Net loss, noncapital assets	568,479	33,633	30,395	7,573	81	2,630	318	2,638	332	14,011
Other deductions	51,260,982	1,068,977	638,457	187,520	17,028	93,342	15,561	104,577	21,317	38,792
Net income (less deficit)	-2,734,897	-703,817	-634,793	-13,605	22,389	-180,732	-72,996	-356,925	12,826	121,336
Net income	50,567,190	2,133,180	1,828,160	861,359	87,818	190,316	28,787	134,814	93,110	292,306
Deficit	53,302,086	2,836,798	2,462,952	874,964	65,429	371,048	99,783	491,739	80,283	170,970
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	1,889,621	2,825	4,780	4,222	63	349	4	-115	-118	192
Net long-term capital gain (less loss)	5,546,775	300,372	267,500	102,257	2,269	66,552	16,333	40,830	7,476	22,892
Partnerships With Net Income										
Number of partnerships	749,222	64,101	55,300	25,638	1,215	4,860	746	5,758	2,114	10,533
Number of partners	4,492,647	188,391	165,985	79,666	3,988	16,907	3,619	14,273	6,553	28,823
Total assets	262,063,825	8,190,444	7,357,707	3,129,462	299,858	1,227,538	209,549	973,230	108,385	904,693
Total receipts	190,686,684	5,162,504	3,405,504	1,258,859	184,081	375,612	155,602	354,102	186,969	406,877
Business receipts	159,401,539	3,209,576	1,506,518	335,948	95,641	178,872	126,007	199,455	139,820	77,154
Income from other partnerships and fiduciaries	1,720,487	7,992	7,992	5,481	188	689	87	1,274	—	17
Nonqualifying dividends	2,700,493	1,161	948	455	2	132	31	22	3	187
Interest received	8,570,492	77,614	69,921	37,562	1,735	14,300	1,078	3,628	187	4,648
Rents received	9,685,296	120,919	119,348	82,359	4,102	4,268	108	22,663	88	3,578
Royalties	603,472	18,936	15,774	4,626	44	670	77	6,809	1,896	870
Farm net profit	1,849,842	1,571,195	1,560,149	749,746	80,694	153,212	25,725	99,042	41,481	298,979
Net gain, noncapital assets	1,313,378	105,934	88,564	28,508	223	17,078	1,070	13,566	3,466	17,433
Other receipts	4,841,684	109,347	36,290	14,174	1,452	6,392	1,419	7,642	28	4,013
Total deductions	140,119,489	3,029,322	1,577,344	397,500	96,283	185,296	128,815	219,288	93,859	114,571
Cost of sales and operations	77,886,146	1,871,318	941,388	187,756	60,802	84,185	111,130	148,787	70,184	44,264
Inventory, beginning of year	8,407,868	125,554	65,659	18,952	96	6,375	9,535	23,944	51	4,489
Purchases	50,622,755	1,318,185	652,123	122,669	49,710	37,948	105,687	113,783	70,173	46,244
Cost of labor	3,647,406	98,403	35,532	6,383	5,498	14,131	27	1,015	—	626
Materials and supplies	4,331,497	94,480	66,142	12,057	3,728	948	1,779	3,634	—	72
Other costs	19,300,974	370,413	188,033	44,471	2,041	32,759	2,232	29,118	—	594
Less: Inventory, end of year	8,422,355	135,719	66,101	16,776	270	7,975	8,129	22,707	40	7,762
Salaries and wages	16,954,193	154,448	56,442	18,210	940	13,992	2,863	2,484	865	6,012
Less: Jobs credit	75,595	3,157	3,004	2,843	—	161	—	—	—	—
Guaranteed payments to partners	3,076,892	124,485	97,444	40,646	8,994	9,384	292	8,956	2,469	20,522
Rent paid	3,470,286	42,409	19,619	7,314	57	1,338	1,249	1,078	691	6,472
Interest paid	6,068,594	68,182	37,455	12,565	2,029	12,119	1,805	3,520	692	811
Taxes paid	3,228,911	41,385	19,999	7,081	731	5,311	247	864	412	1,024
Bad debts	214,965	2,546	966	22	118	66	2	—	—	127
Repairs	1,152,152	65,208	33,092	10,091	12,178	2,594	877	1,109	1,188	2,621
Depreciation ¹	—	—	—	—	—	—	—	—	—	—
Amortization	240,900	827	187	33	—	70	5	1	—	76
Depletion	209,194	336	106	—	—	—	—	38	—	68
Pension, profit sharing, annuity and bond purchase plans	307,384	1,229	749	269	74	111	—	—	—	233
Employee benefit plans	355,918	1,050	526	74	—	10	—	16	—	319
Net loss from other partnerships and fiduciaries	201,553	13,467	13,235	3,197	24	2,650	5,259	754	77	534
Rent net loss	243,949	7,323	7,216	3,613	—	2,473	7	44	—	133
Royalty net loss	3,118	288	288	—	—	—	—	—	—	—
Farm net loss	76,298	46,714	42,626	15,866	1,216	2,361	10,290	3,396	—	4,932
Net loss, noncapital assets	139,663	8,796	8,307	2,463	72	24	157	605	—	4,888
Other deductions	22,541,195	481,064	257,458	75,999	8,040	40,731	4,166	37,806	11,277	16,369
Net income	50,567,190	2,133,180	1,828,160	861,359	87,818	190,316	28,787	134,814	93,110	292,306
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	551,921	2,950	2,948	2,686	—	199	4	-104	135	—
Net long-term capital gain (less loss)	2,127,000	130,657	112,907	49,375	14	38,190	39	5,650	929	17,021

Footnotes at end of table.

Table 4.1 — Total Assets and Income Statement 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			Manufacturing
	Farms—Continued		Agricultural services, forestry and fishing	Total	Oil and gas extraction	Other mining	Total	General contractors	Special trade contractors	
	Poultry and eggs	General livestock including animal specialty								
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
Partnerships With and Without Net Income										
Number of partnerships	1,000	6,604	16,774	51,388	47,107	4,261	69,856	27,558	41,611	30,306
Number of partners	3,512	18,650	58,683	1,475,289	1,441,161	34,128	185,054	68,896	94,785	90,879
Total assets	388,815	874,482	2,836,690	34,345,078	27,314,776	7,030,302	11,007,808	8,641,576	2,341,084	10,988,021
Total receipts	284,454	342,794	2,518,929	17,003,772	12,567,907	4,435,866	17,019,193	10,912,448	6,043,688	14,585,168
Business receipts	264,609	176,647	2,418,736	15,329,327	11,009,438	4,319,889	16,553,667	10,513,390	5,977,220	14,234,044
Income from other partnerships and fiduciaries	—	316	3,213	314,521	313,790	732	48,983	44,842	4,141	8,349
Nonqualifying dividends	—	126	421	2,838	2,746	92	27,380	27,327	53	5,197
Interest received	370	5,495	20,525	176,395	146,563	29,832	158,583	133,221	25,363	75,005
Rents received	2,229	10,644	2,921	39,920	25,958	13,962	27,439	25,057	2,382	20,108
Royalties	—	695	6,062	240,485	230,178	10,307	3,164	2,708	456	22,306
Farm net profit	15,568	54,394	14,281	463	442	21	218	218	—	1,215
Net gain, noncapital assets	247	29,254	27,283	392,529	372,039	20,490	25,902	23,701	2,201	20,703
Other receipts	1,429	65,224	25,387	507,294	466,754	40,541	173,857	141,984	31,872	198,241
Total deductions	308,893	458,522	2,587,753	27,112,863	21,954,373	5,158,490	15,809,969	10,400,106	5,349,550	15,025,824
Cost of sales and operations	204,483	153,432	1,364,657	5,626,826	2,920,373	2,706,452	12,007,431	8,532,255	3,427,862	10,909,817
Inventory, beginning of year	3,444	2,815	86,152	181,067	44,717	136,349	1,550,874	1,118,824	111,824	1,142,363
Purchases	47,446	135,449	932,381	1,047,741	808,704	239,037	2,284,824	893,626	1,383,270	6,865,934
Cost of labor	6,383	870	91,536	503,767	161,423	342,343	1,228,500	714,662	508,695	1,054,263
Materials and supplies	55,915	4,708	43,347	557,243	279,099	320,144	2,290,638	1,451,149	911,999	799,350
Other costs	94,797	12,100	313,509	3,620,372	1,750,001	1,870,371	6,268,817	5,492,564	769,537	2,346,432
Less: Inventory, end of year	3,502	2,510	102,268	263,364	81,572	201,792	1,728,868	1,570,620	157,464	1,297,525
Salaries and wages	4,040	15,721	168,708	306,349	197,063	109,266	687,570	261,996	425,540	743,668
Less: Jobs credit	—	—	2,003	33	—	—	1,987	426	1,561	9,197
Guaranteed payments to partners	3,236	3,520	56,729	159,781	132,545	27,236	326,982	112,501	214,481	188,996
Rent paid	623	9,010	36,406	219,378	161,346	58,032	86,531	40,895	44,066	149,871
Interest paid	5,128	17,250	152,568	973,541	712,013	261,528	473,191	373,237	98,035	403,990
Taxes paid	1,018	3,375	34,370	601,396	438,271	163,125	155,316	73,042	82,053	180,156
Bad debts	—	28	2,623	16,992	11,410	5,582	26,886	11,584	15,303	32,255
Repairs	1,504	3,095	58,900	179,797	54,191	125,606	122,935	68,263	54,625	109,946
Depreciation	—	—	—	—	—	—	—	—	—	—
Amortization	10	137	2,482	63,264	45,470	17,794	13,967	13,391	542	53,071
Depletion	—	—	2,393	249,439	39,282	210,157	968	852	116	33,470
Pension, profit sharing, annuity and bond purchase plans	93	36	595	23,603	5,631	17,973	9,785	5,778	4,007	24,848
Employee benefit plans	107	29	657	24,445	3,981	20,463	29,272	12,423	16,849	41,419
Net loss from other partnerships and fiduciaries	587	2,109	7,117	1,990,140	1,937,568	52,572	17,793	17,649	35	29,337
Rent net loss	19	234	325	10,810	9,832	978	36,524	35,662	862	2,483
Royalty net loss	—	—	—	150,467	150,467	—	—	—	—	20
Farm net loss	35,508	141,621	123,107	9,777	9,648	129	2,372	1,743	629	4,857
Net loss, noncapital assets	902	1,322	3,238	15,319	15,208	112	13,101	8,082	5,019	5,868
Other deductions	44,346	93,927	430,520	15,031,997	13,966,271	1,065,726	1,446,680	694,194	745,495	1,586,147
Net income (less deficit)	-24,438	-115,727	-68,824	-10,109,096	-9,386,471	-722,624	1,209,222	512,345	694,133	-440,649
Net income	22,005	61,191	305,021	4,832,479	4,485,486	346,993	1,848,486	845,590	695,590	1,099,793
Deficit	46,443	176,919	373,845	14,941,575	13,871,958	1,069,617	639,264	483,312	151,456	1,540,442
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	29	154	-1,955	-1,420	-1,422	2	2,760	1,813	946	681
Net long-term capital gain (less loss)	—	8,622	32,872	57,810	52,485	5,325	16,538	14,486	2,052	23,782
Partnerships With Net Income										
Number of partnerships	524	2,159	8,800	19,700	18,666	1,035	50,226	18,003	31,542	18,626
Number of partners	2,129	5,679	22,406	670,740	667,007	3,733	116,900	44,922	70,616	46,613
Total assets	208,636	145,284	832,737	10,863,992	8,553,984	2,310,008	6,118,275	4,538,211	1,559,231	4,107,153
Total receipts	167,309	181,921	1,757,000	12,515,366	9,659,775	2,855,591	13,564,078	8,259,229	5,253,327	8,362,784
Business receipts	150,858	117,796	1,703,058	11,437,950	8,641,566	2,796,384	13,232,709	7,988,782	5,192,405	8,166,615
Income from other partnerships and fiduciaries	—	247	—	297,173	296,944	228	42,872	3,388	3,388	2,379
Nonqualifying dividends	—	—	213	2,483	2,472	—	27,343	27,291	53	4,750
Interest received	38	2,002	7,623	70,423	58,829	11,524	124,723	102,253	22,471	27,145
Rents received	1,613	465	1,571	24,711	21,684	3,026	15,131	13,177	1,954	12,161
Royalties	—	694	3,162	221,540	216,019	5,520	263	106	456	4,157
Farm net profit	14,552	52,765	11,046	442	442	—	518	218	—	593
Net gain, noncapital assets	3	7,137	17,370	46,952	33,060	13,892	10,516	8,939	1,578	12,424
Other receipts	245	815	12,887	413,694	388,688	25,006	106,602	75,578	31,024	112,360
Total deductions	145,304	120,729	1,451,978	7,682,883	5,174,284	2,508,599	11,715,588	7,263,573	4,407,734	7,262,986
Cost of sales and operations	100,320	99,655	929,930	3,668,553	2,123,450	1,545,103	9,164,174	6,185,748	2,943,686	5,382,629
Inventory, beginning of year	—	2,032	59,895	79,933	29,692	50,241	745,613	636,290	108,301	606,932
Purchases	—	92,071	666,062	718,374	610,628	107,746	2,010,297	700,845	1,301,525	3,501,210
Cost of labor	—	—	62,871	352,052	119,133	232,919	883,773	468,515	414,759	568,884
Materials and supplies	40,336	611	28,338	368,183	157,299	210,884	1,765,032	1,022,553	717,641	383,243
Other costs	59,984	7,127	182,380	2,269,424	1,244,171	1,025,252	4,415,233	3,865,097	548,897	1,032,190
Less: Inventory, end of year	—	2,187	69,615	119,413	37,473	81,940	655,774	507,551	147,438	709,830
Salaries and wages	3,122	619	98,006	143,054	95,928	47,127	591,558	211,039	380,485	444,364
Less: Jobs credit	—	—	153	29	1	28	1,679	119	119	8,770
Guaranteed payments to partners	1,457	828	27,040	70,633	50,656	19,977	187,885	54,305	133,580	105,145
Rent paid	285	1,065	22,789	91,962	55,749	38,212	65,335	28,423	35,342	81,085
Interest paid	1,403	1,491	30,787	287,579	223,929	63,650	194,772	153,833	40,938	99,926
Taxes paid	500	891	21,385	414,808	307,724	107,084	118,150	48,157	70,773	123,757
Bad debts	—	28	2,623	16,992	11,410	5,582	26,886	11,584	15,303	32,255
Repairs	873	182	32,115	102,259	34,491	67,769	83,725	43,776	39,902	81,137
Depreciation	—	—	—	—	—	—	—	—	—	—
Amortization	1	—	840	15,091	12,889	2,203	3,324	3,107	183	2,794
Depletion	—	—	229	189,787	7,805	181,982	783	667	116	582
Pension, profit sharing, annuity and bond purchase plans	49	12	480	16,204	2,736	13,468	8,601	4,594	4,007	11,859
Employee benefit plans	107	—	524	9,307	1,905	7,402	23,503	8,051	15,452	20,002
Net loss from other partnerships and fiduciaries	—	740	232	41,731	39,440	2,291	3,256	3,245	—	384
Rent net loss	19	—	—	653	487	166	6,556	5,847	709	1,857
Royalty net loss	—	—	—	838	838	—	—	—	—	20
Farm net loss	23	2,976	4,088	5,549	5,420	129	1,221	1,051	169	2,096
Net loss, noncapital assets	—	—	489	607	604	3	4,216	101	4,115	96
Other deductions	35,522	10,819	223,606	2,034,173	1,750,594	283,579	1,023,380	418,293	600,504	698,338
Net income	22,005	61,191	305,021	4,832,479	4,485,486	346,993	1,848,486	845,590	695,590	1,099,793
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	29	—	2	1,529	1,529	—	1,063	117	946	190

Table 4.1 — Total Assets and Income Statement for Selected Industries — Continued

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

Item	Transportation, communication, electric, gas and sanitary services			Wholesale and retail trade						
	Total	Transportation	Communication, electric, gas and sanitary services	Total	Wholesale trade	Retail trade				Automotive dealers and service stations
						Total	Building materials, hardware, garden supply and mobile home dealers	General merchandise stores	Food stores	
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Partnerships With and Without Net Income										
Number of partnerships	21,711	17,790	3,921	216,808	30,309	184,874	7,297	3,046	23,481	23,474
Number of partners	73,005	52,523	20,482	528,483	76,459	438,828	18,645	7,866	51,550	54,812
Total assets	11,627,384	5,116,954	6,510,430	20,253,212	7,155,135	12,851,922	1,095,841	365,601	1,824,673	2,147,454
Total receipts	6,425,968	4,643,440	1,782,528	71,169,890	29,835,425	40,631,529	2,137,934	932,124	7,465,635	10,217,294
Business receipts	6,239,972	4,530,255	1,709,717	70,442,389	29,601,718	40,143,385	2,075,492	918,565	7,406,263	10,118,265
Income from other partnerships and fiduciaries	12,476	1,889	10,587	25,205	6,456	18,749	1,083	1	55	7,826
Nonqualifying dividends	379	335	44	9,213	4,360	4,834	867	620	1,396	474
Interest received	40,652	13,304	27,348	141,408	64,471	72,471	9,424	2,823	4,611	23,135
Rents received	24,187	22,732	1,455	105,919	13,442	92,462	14,017	2,200	9,417	11,892
Royalties	172	169	3	3,114	2,143	966	—	—	13	115
Farm net profit	129	129	—	3,185	2,165	963	—	65	705	133
Net gain, noncapital assets	29,021	25,630	3,392	35,342	6,255	29,077	282	463	3,697	6,632
Other receipts	78,980	48,998	29,983	404,117	134,415	268,624	27,290	7,387	39,478	48,822
Total deductions	6,653,799	4,328,908	2,324,892	69,852,951	29,397,850	39,525,364	2,034,017	883,206	7,252,860	10,025,735
Cost of sales and operations	2,744,403	1,962,572	781,831	56,339,619	26,772,086	29,029,568	1,477,954	685,133	5,949,804	8,661,448
Inventory, beginning of year	43,188	35,717	7,471	5,265,079	1,619,905	3,600,214	357,509	136,110	364,321	778,269
Purchases	1,289,259	891,048	398,211	50,909,272	23,986,168	26,574,044	1,471,348	648,889	5,678,578	8,103,191
Cost of labor	155,597	130,360	25,237	913,599	230,989	651,062	11,917	2,268	35,555	76,598
Materials and supplies	64,727	53,722	11,005	623,805	200,075	382,104	15,036	8,546	50,966	79,381
Other costs	1,219,903	870,325	349,579	4,438,694	2,572,911	1,746,211	33,036	36,124	215,137	437,327
Less: Inventory, end of year	28,271	18,600	9,671	5,810,826	1,837,962	3,924,067	410,891	146,803	394,753	813,319
Salaries and wages	493,252	316,214	177,039	3,687,836	677,411	2,980,403	165,223	68,889	417,287	373,914
Less: Jobs credit	573	572	1	60,298	48,861	11,437	88	39	640	289
Guaranteed payments to partners	60,912	45,755	15,158	690,223	137,037	550,571	45,495	14,168	59,160	86,690
Rent paid	102,665	67,062	35,603	1,215,513	115,998	1,085,391	30,254	16,391	93,974	113,613
Interest paid	436,409	291,528	146,883	759,169	212,533	536,671	40,066	10,448	58,153	104,934
Taxes paid	101,359	59,906	41,453	802,439	118,850	675,806	29,559	13,861	87,493	100,833
Bad debts	16,382	10,883	5,499	89,075	35,128	53,126	4,931	764	3,525	13,994
Repairs	149,661	132,584	17,078	283,355	57,812	224,532	12,197	3,279	33,094	25,904
Depreciation	—	—	—	—	—	—	—	—	—	—
Amortization	10,741	2,180	8,561	33,570	4,440	29,018	127	159	4,606	3,257
Depletion	1,063	190	873	4,515	2,788	1,726	107	—	—	—
Pension, profit sharing, annuity and bond purchase plans	6,082	4,615	1,466	18,704	10,396	8,193	1,091	521	1,911	762
Employee benefit plans	16,874	10,994	5,880	52,948	18,771	33,435	2,155	499	6,787	7,960
Net loss from other partnerships and fiduciaries	37,140	4,643	32,497	12,775	2,921	8,004	179	—	1,732	4,326
Rent net loss	114,572	114,534	37	25,157	4,814	19,830	292	325	2,034	3,096
Royalty net loss	—	—	—	54	54	—	—	—	—	—
Farm net loss	1,827	1,827	—	15,315	9,677	5,622	7	113	1,176	3,196
Net loss, noncapital assets	2,981	989	1,992	14,900	4,954	9,735	491	6	291	330
Other deductions	1,643,502	912,376	731,126	5,061,611	1,089,726	3,662,606	193,409	61,202	446,753	446,388
Net income (less deficit)	-227,832	314,532	-542,364	1,316,933	437,573	1,106,162	103,919	48,918	212,774	191,562
Net income	1,103,053	816,238	286,816	2,938,639	781,945	2,116,917	145,626	54,189	299,608	306,050
Deficit	1,330,885	501,706	829,180	1,621,706	344,371	1,010,755	41,708	5,272	86,634	114,488
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	1,142	770	372	3,449	187	3,262	5	4	155	519
Net long-term capital gain (less loss)	83,524	24,936	58,588	230,636	193,316	35,627	2,683	165	5,326	7,026
Partnerships With Net Income										
Number of partnerships	10,244	8,608	1,636	117,916	16,357	101,281	4,277	2,240	15,086	13,272
Number of partners	26,516	21,254	5,262	280,736	41,275	238,872	11,246	6,069	32,744	32,143
Total assets	3,151,735	1,781,152	1,370,584	12,179,511	3,519,539	8,479,812	732,366	237,172	1,491,760	1,343,867
Total receipts	4,204,912	2,930,666	1,274,246	46,762,879	16,535,421	29,799,041	1,686,538	786,141	5,926,969	7,177,417
Business receipts	4,096,621	2,879,028	1,217,593	46,214,386	16,364,377	29,426,056	1,641,646	776,648	5,877,201	7,105,426
Income from other partnerships and fiduciaries	12,050	1,885	10,165	23,893	5,304	18,589	10,563	1	44	7,826
Nonqualifying dividends	146	130	16	8,186	4,205	3,963	382	594	1,268	242
Interest received	24,048	6,241	17,807	93,301	31,194	57,931	8,452	2,692	3,595	19,904
Rents received	10,908	10,696	212	77,318	10,556	66,762	2,077	1,516	8,505	10,309
Royalties	170	167	3	2,732	2,109	623	—	—	4	115
Farm net profit	129	129	—	2,732	2,109	623	—	—	65	110
Net gain, noncapital assets	23,624	21,229	2,395	24,827	4,165	20,652	209	442	597	3,909
Other receipts	37,215	11,335	25,880	315,272	111,444	203,570	23,208	4,183	35,094	29,577
Total deductions	3,101,857	2,114,427	987,430	43,824,242	15,753,474	27,682,128	1,540,911	731,951	5,627,360	6,871,370
Cost of sales and operations	1,340,725	845,960	494,765	35,224,825	13,958,276	20,937,637	1,150,922	575,989	4,708,737	5,966,672
Inventory, beginning of year	9,538	4,240	5,298	3,481,922	1,034,169	2,417,252	241,206	89,070	264,586	475,800
Purchases	498,408	140,227	358,179	31,156,596	11,552,207	19,418,766	1,124,533	541,060	4,465,821	5,646,366
Cost of labor	87,967	74,733	13,234	513,111	141,713	362,396	9,578	2,268	25,548	59,003
Materials and supplies	54,297	46,469	7,828	492,570	170,110	292,121	10,465	8,546	47,533	59,004
Other costs	708,455	588,425	118,029	3,391,144	2,138,436	1,146,471	30,490	34,694	188,198	243,771
Less: Inventory, end of year	15,938	8,135	7,804	3,810,458	1,078,359	2,699,369	265,368	99,649	282,949	517,272
Salaries and wages	340,464	246,182	94,282	2,696,025	544,480	2,143,470	129,119	58,197	316,975	264,804
Less: Jobs credit	327	327	—	54,853	48,857	5,996	250	39	244	216
Guaranteed payments to partners	38,433	28,497	9,936	409,199	94,353	312,771	31,692	8,698	33,382	49,773
Rent paid	95,936	49,935	7,001	741,254	80,094	659,377	19,287	15,397	60,056	82,121
Interest paid	120,512	69,594	50,918	377,060	101,081	270,381	16,374	4,235	27,925	53,970
Taxes paid	57,807	41,264	16,544	548,864	89,571	458,258	22,172	10,740	63,792	67,682
Bad debts	7,492	3,759	3,733	52,858	22,653	29,551	4,182	714	2,747	8,128
Repairs	99,900	88,108	11,791	185,891	41,725	143,900	5,156	2,602	24,625	16,406
Depreciation	—	—	—	—	—	—	—	—	—	—
Amortization	920	375	545	14,237	1,852	12,325	45	110	1,601	880
Depletion	190	190	—	3,078	1,372	1,706	107	—	—	—
Pension, profit sharing, annuity and bond purchase plans	5,194	4,372	822	15,941	8,976	6,930	892	521	1,230	681
Employee benefit plans	12,229	8,714	3,516	39,196	15,133	23,473	1,759	391	5,177	6,122
Net loss from other partnerships and fiduciaries	1,145	745	400	6,588	783	5,806	179	—	37	3,823
Rent net loss	596	574	21	6,981	2,080	4,409	291	—	2,032	54
Royalty net loss	—	—	—	54	54	—	—	—	—	—
Farm net loss	1,827	1,827	—	15,315	9,677	5,622	7	113	1,176	3,196
Net loss, noncapital assets	2,981	989	1,992	14,900	4,954	9,735	491	6	291	330
Other deductions	766,990	577,023	189,966	3,118,080	746,600	2,340,395	140,855	49,148	324,106	306,820
Net income	1,103,053	816,238	286,816	2,938,639	781,945	2,116,917	145,626	54,189	299,608	306,050
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	177	—	—	3,867	621	3,246	5	4	155	503
Net long-term capital gain (less loss)	4,416	117	4,298	186,989	163,432	23,558	1,699	144	4,584	2,560

Partnership Returns/1981

Table 4.1 — Total Assets and Income Statement 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							Total	Finance	
	Automotive dealers and service stations—Continued		Apparel and accessory stores	Furniture and home furnishings stores	Eating places	Drinking places	Liquor stores		Total	Banking and credit agencies other than banks
	Motor vehicle dealers	Gasoline service stations								
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)		
Partnerships With and Without Net Income										
Number of partnerships	4,280	12,377	16,438	11,414	28,502	6,749	3,926	681,638	152,058	2,559
Number of partners	12,362	27,944	36,476	26,232	82,369	14,718	8,969	5,326,300	2,169,726	24,079
Total assets	796,844	756,581	914,355	793,103	2,241,187	315,241	372,587	550,143,188	209,326,175	3,077,547
Total receipts	2,726,050	6,062,489	1,812,697	1,930,369	6,703,893	510,509	1,362,897	73,573,659	39,890,980	1,351,952
Business receipts	2,673,452	6,027,901	1,793,717	1,907,479	6,622,192	504,580	1,352,713	41,103,117	22,977,632	1,043,936
Income from other partnerships and fiduciaries	6,900	613	—	—	48	—	—	1,328,334	896,112	6,561
Nonqualifying dividends	265	83	644	272	231	—	—	2,683,944	2,654,295	1,343
Interest received	14,936	3,520	6,180	8,313	6,342	435	1,334	12,725,555	10,446,423	192,786
Rents received	6,041	3,749	3,449	3,042	34,951	369	1,292	10,627,798	329,361	578
Royalties	—	115	76	—	643	—	—	376,129	335,063	1,258
Farm net profit	25	58	17	1	33	—	—	275,976	254,662	885
Net gain, noncapital assets	976	5,345	1,168	344	10,879	75	970	614,266	132,606	83
Other receipts	23,456	20,070	7,145	10,911	28,574	5,045	6,562	3,840,939	1,864,827	104,523
Total deductions	2,672,701	5,984,377	1,730,687	1,861,078	6,605,245	481,945	1,307,839	78,933,705	37,839,186	1,237,552
Cost of sales and operations	2,303,255	5,363,865	1,172,547	1,244,683	3,160,944	238,073	1,056,075	28,952,082	19,469,257	924,085
Inventory, beginning of year	324,894	165,738	439,448	311,441	100,443	11,258	131,758	7,104,060	1,658,399	11,931
Purchases	2,115,153	5,046,796	1,157,416	1,140,965	2,522,255	220,569	1,050,146	23,725,583	20,808,781	66,734
Cost of labor	50,185	18,089	6,468	58,084	337,269	8,904	1,536	3,230,038	122,616	—
Materials and supplies	30,221	33,574	2,357	24,261	97,953	9,588	3,011	918,987	119,331	—
Other costs	123,012	280,638	69,794	41,107	213,948	786	8,562	9,496,659	2,828,651	856,438
Less: Inventory, end of year	340,212	180,969	502,936	331,175	110,924	13,033	138,939	12,616,245	6,068,522	11,018
Salaries and wages	101,094	172,775	154,703	124,053	1,140,766	53,594	62,703	2,455,976	1,319,227	65,054
Less: Jobs credit	75	202	45	101	9,822	26	—	6,150	897	—
Guaranteed payments to partners	15,151	41,672	33,688	72,065	79,245	9,699	23,126	1,308,257	575,115	12,578
Rent paid	25,579	61,209	95,197	59,588	409,216	29,299	22,328	446,188	149,475	13,602
Interest paid	46,478	27,837	25,887	25,357	114,220	9,511	14,816	13,497,742	6,943,636	126,290
Taxes paid	19,397	61,099	28,477	35,340	223,428	22,134	23,597	1,416,746	257,911	3,953
Bad debts	3,056	4,958	3,079	6,800	77,469	59	1,817	96,459	44,219	11,550
Repairs	6,816	13,002	7,393	—	—	—	—	369,995	54,511	761
Depreciation	1,498	993	1,138	365	11,632	178	3,278	487,975	88,615	9,334
Depletion	—	—	—	—	—	—	—	3,446	1,678	—
Pension, profit sharing, annuity and bond purchase plans	245	303	571	436	544	—	44	63,263	48,053	1,860
Employee benefit plans	3,559	1,128	1,103	1,068	8,508	160	1,249	61,671	35,758	2,983
Net loss from other partnerships and fiduciaries	4,196	131	239	154	157	—	—	4,572,436	2,908,547	1,785
Royalty net loss	1,742	92	99	1,153	2,533	822	347	11,351,904	534,816	1,435
Farm net loss	1,228	1,370	—	—	374	—	—	66,804	41,857	66
Net loss, noncapital assets	34	288	1,101	17	4,688	88	—	105,867	35,034	—
Other deductions	125,956	190,117	181,435	252,999	1,191,220	84,968	73,689	11,062,971	4,539,229	56,297
Net income (less deficit)	53,349	78,116	82,010	69,287	98,645	28,555	55,064	5,360,047	2,051,794	114,600
Net income	81,862	138,905	148,682	115,837	438,771	40,800	66,676	19,771,162	9,324,064	144,317
Deficit	28,512	60,788	66,672	46,550	340,126	12,244	11,612	25,131,209	7,272,270	29,718
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	1	194	66	—	2,388	—	—	1,831,350	1,676,054	1,205
Net long-term capital gain (less loss)	2,783	3,425	2,128	250	8,687	593	734	4,739,284	3,161,924	447
Partnerships With Net Income										
Number of partnerships	2,321	6,418	9,079	5,520	15,046	4,975	2,421	300,079	78,127	1,721
Number of partners	8,192	14,097	20,845	11,870	43,968	12,574	5,312	2,547,944	1,325,294	22,017
Total assets	510,092	436,396	723,864	460,835	1,231,340	218,422	286,372	194,935,703	78,014,498	2,035,394
Total receipts	1,856,304	4,280,322	1,459,172	1,240,682	4,623,560	405,755	1,053,787	46,461,773	23,528,875	571,850
Business receipts	1,819,689	4,255,925	1,444,224	1,224,106	4,558,609	400,088	1,046,814	22,410,348	11,411,515	319,781
Income from other partnerships and fiduciaries	6,900	613	—	—	5	—	—	1,229,014	840,884	6,557
Nonqualifying dividends	33	83	644	272	231	—	—	2,640,738	2,620,055	1,343
Interest received	12,274	3,175	6,179	5,890	3,448	403	966	7,913,211	6,284,763	159,848
Rents received	5,437	4,063	1,950	2,119	30,618	369	1,191	8,457,305	209,759	547
Royalties	—	115	76	—	310	—	—	337,397	297,798	1,258
Farm net profit	2	58	17	1	33	—	—	275,148	254,501	885
Net gain, noncapital assets	851	2,684	1,169	156	9,639	75	174	473,522	100,818	83
Other receipts	13,119	13,408	4,914	8,138	20,668	4,819	4,616	2,727,089	1,508,783	81,349
Total deductions	1,776,442	4,141,421	1,310,489	1,124,844	4,184,787	364,955	987,117	26,690,611	14,204,811	427,333
Cost of sales and operations	1,551,793	3,731,568	929,217	780,723	2,086,099	182,150	609,213	16,414,205	9,225,014	212,240
Inventory, beginning of year	182,042	111,471	313,399	191,080	70,311	8,005	92,296	3,035,021	597,595	11,931
Purchases	1,426,458	3,573,789	930,256	725,456	1,698,570	172,513	803,378	8,758,483	7,376,669	66,734
Cost of labor	41,839	10,415	3,688	30,529	172,928	2,913	1,536	153,477	78,826	—
Materials and supplies	22,572	27,825	1,517	22,330	70,973	9,051	3,011	568,002	85,994	—
Other costs	79,146	132,254	64,073	28,067	143,868	19	7,601	4,698,002	1,343,771	144,593
Less: Inventory, end of year	200,265	124,186	383,896	216,730	70,551	10,351	98,610	2,598,780	257,841	11,018
Salaries and wages	59,860	123,414	112,965	76,464	776,384	45,453	51,164	1,296,540	655,649	52,762
Less: Jobs credit	67	136	45	101	4,916	26	—	702	317	—
Guaranteed payments to partners	7,898	22,428	21,287	31,683	47,010	5,427	10,899	552,488	295,501	11,338
Rent paid	20,049	41,794	57,880	32,599	241,903	24,098	16,151	196,359	71,194	9,685
Interest paid	21,988	15,152	18,869	12,214	49,255	4,129	10,048	3,907,213	2,333,696	83,674
Taxes paid	11,737	39,755	18,525	24,384	141,686	18,090	18,054	615,839	120,851	2,795
Bad debts	1,862	3,344	2,558	4,232	708	34	645	39,788	14,331	2,045
Repairs	4,037	8,707	4,906	4,212	47,606	10,336	3,726	167,977	32,812	701
Depreciation	—	—	—	—	—	—	—	—	—	—
Amortization	35	680	609	126	4,999	37	2,060	76,277	19,680	796
Depletion	—	—	—	—	—	—	—	2,827	1,638	—
Pension, profit sharing, annuity and bond purchase plans	197	272	571	297	479	—	44	45,607	32,642	885
Employee benefit plans	2,244	1,001	745	403	4,531	102	1,219	27,588	13,820	1,993
Net loss from other partnerships and fiduciaries	3,805	19	239	154	157	—	—	108,027	55,664	737
Royalty net loss	13	22	92	202	895	—	—	199,157	26,628	315
Farm net loss	80	305	—	—	—	—	—	1,200	35	—
Net loss, noncapital assets	—	—	—	—	—	—	—	15,819	8,100	66
Other deductions	84,928	127,845	127,118	142,070	691,787	64,179	49,094	4,151,845	1,136,995	42,759
Net income	81,862	138,905	148,682	115,837	438,771	40,800	66,676	19,771,162	9,324,064	144,317
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	—	180	66	—	2,388	—	—	539,880	490,810	264
Net long-term capital gain (less loss)	905	837	1,245	231	9,093	593	411	1,712,032	1,109,336	438

Footnotes at end of table.

Partnership Returns/1981

Table 4.1 — Total Assets and Income Statement 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		
	Finance—Continued		Insurance agents, brokers, and services	Total	Real estate		Real estate agents, brokers, and managers	Total	Hotels and other lodging places	Personal services
	Security and commodity brokers and services	Holding and investment companies			Operators and lessors of buildings	Lessors, other than buildings				
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	
Partnerships With and Without Net Income										
Number of partnerships	3,507	145,992	7,227	522,352	435,836	30,808	19,018	262,932	19,569	27,840
Number of partners	61,887	2,079,672	23,488	3,133,086	2,692,739	168,988	72,122	1,024,751	122,183	62,564
Total assets	84,633,778	121,614,850	3,449,346	337,367,666	286,430,229	8,234,424	6,650,728	53,559,394	17,185,839	892,389
Total receipts	22,999,310	15,339,719	3,157,085	30,525,594	17,727,222	706,983	2,425,235	64,849,688	9,014,845	1,724,943
Business receipts	18,586,646	3,347,050	2,472,958	15,652,527	4,806,922	192,858	1,939,265	60,997,315	8,178,604	1,714,784
Income from other partnerships and fiduciaries	43,593	845,958	385	432,437	310,507	26,815	6,894	106,088	8,443	—
Nonqualifying dividends	12,245	2,640,707	994	28,654	26,539	539	833	16,574	837	297
Interest received	3,626,481	6,625,156	117,900	2,158,233	1,617,915	46,983	113,029	311,939	98,985	2,507
Rents received	66,745	262,038	3,920	10,294,517	9,769,838	369,283	49,403	1,185,684	476,402	2,963
Royalties	346	333,459	21	41,045	12,326	28,604	1	34,871	581	—
Farm net profit	—	253,777	—	21,314	5,285	14,607	—	1,155	—	—
Net gain, noncapital assets	25	132,498	330	481,330	394,989	2,144	2,640	638,192	31,543	1,889
Other receipts	661,229	1,099,075	560,576	1,415,536	782,988	25,350	314,370	1,557,870	219,451	2,502
Total deductions	23,681,292	12,920,543	2,661,713	38,432,806	24,446,135	650,811	2,598,620	53,231,510	9,367,329	1,553,313
Cost of sales and operations	16,732,292	1,812,879	518,966	8,963,859	1,664,039	103,144	834,867	10,344,347	2,537,467	371,499
Inventory, beginning of year	950,506	695,962	—	5,445,661	517,331	57,544	268,418	468,085	63,181	30,469
Purchases	20,404,610	337,437	51,897	2,864,904	620,691	27,422	216,747	3,834,669	720,360	236,795
Cost of labor	38,608	84,008	10,641	189,782	56,579	2,758	1,977	1,504,007	378,096	53,508
Materials and supplies	131	119,200	48,829	750,227	210,696	28,671	22,741	740,046	106,634	32,649
Other costs	592,721	1,379,493	422,254	6,245,753	900,000	42,107	573,206	4,417,051	1,340,290	61,901
Less: Inventory, end of year	5,254,283	803,221	14,654	6,533,088	841,257	55,358	264,213	619,511	71,094	43,824
Salaries and wages	842,202	411,971	293,749	843,000	519,780	16,567	147,974	13,264,646	1,264,147	288,343
Less: Jobs credit	73	824	—	5,252	5,026	—	—	6,005	291	—
Guaranteed payments to partners	290,315	272,222	84,262	646,880	370,367	6,007	147,185	2,164,698	77,850	134,973
Rent paid	72,132	63,741	46,773	249,940	168,711	3,290	43,065	2,688,071	230,681	102,633
Interest paid	3,458,797	3,358,549	78,207	6,478,899	4,091,219	108,539	302,022	2,689,365	1,189,509	39,566
Taxes paid	71,797	182,161	34,580	1,124,254	875,673	20,603	63,488	1,710,381	389,120	50,461
Bad debts	4,159	28,510	17,362	34,878	21,104	73	7,132	111,163	22,380	3,303
Repairs	4,386	49,354	11,458	304,026	252,468	4,932	21,069	570,576	216,289	23,985
Depreciation	7,368	71,913	454	398,906	281,759	8,938	7,953	265,832	44,453	4,545
Amortization	1,560	118	—	1,768	387	980	375	11,626	25	297
Depletion	—	—	—	—	—	—	—	—	—	—
Pension, profit sharing, annuity and bond purchase plans	23,928	22,265	8,122	7,088	4,582	1,213	707	210,526	3,174	1,087
Employee benefit plans	18,066	14,709	9,999	15,914	8,097	830	1,396	268,783	38,293	1,563
Net loss from other partnerships and fiduciaries	234,765	2,671,998	5,683	1,658,206	1,365,204	22,487	129,958	243,839	34,048	564
Rent net loss	720	532,760	346	10,816,642	10,409,494	157,119	59,427	949,352	139,928	7,343
Royalty net loss	4,164	37,693	—	25,047	25,047	—	—	10,447	—	—
Farm net loss	665	34,303	—	70,833	36,934	28,382	744	20,076	1,032	—
Net loss, noncapital assets	27,457	283,390	18	116,200	90,600	19,847	1,239	54,586	5,182	12
Other deductions	1,868,713	2,614,219	1,532,919	4,990,824	2,859,395	91,237	714,332	14,269,112	2,338,875	430,681
Net income (less deficit)	-681,982	2,619,176	495,372	-7,907,213	-6,720,914	56,173	-172,385	11,618,171	-352,484	171,627
Net income	654,715	8,525,031	594,741	9,852,357	7,968,758	404,188	253,437	16,804,203	793,239	232,356
Deficit	1,336,697	5,905,855	99,369	17,759,570	14,689,672	348,015	427,822	5,186,031	1,145,723	60,729
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	945,421	729,428	1,356	153,942	108,281	4,013	90	48,844	10,895	—
Net long-term capital gain (less loss)	688,207	2,473,270	13,976	1,563,385	1,332,135	53,562	26,006	94,829	22,413	3,283
Partnerships With Net Income										
Number of partnerships	1,847	74,559	6,238	215,713	178,531	17,075	8,503	168,116	7,792	18,359
Number of partners	45,498	1,202,827	19,823	1,033,816	80,875	2,063	27,063	611,995	51,930	41,536
Total assets	11,110,910	64,868,193	2,575,933	114,345,273	99,838,128	3,383,359	2,552,591	22,455,486	5,932,787	443,733
Total receipts	9,826,781	13,130,444	2,828,267	20,104,631	12,269,111	557,743	1,234,444	53,539,878	4,311,217	1,274,046
Business receipts	8,754,931	2,336,804	2,178,467	8,820,366	2,216,204	132,080	1,050,429	50,503,572	3,647,523	1,266,718
Income from other partnerships and fiduciaries	32,917	801,409	385	887,745	270,506	25,952	4,322	101,715	7,406	—
Nonqualifying dividends	4,407	2,614,305	994	19,689	17,994	346	571	15,685	1,234	280
Interest received	434,720	5,690,195	102,526	1,525,923	1,161,124	39,708	74,012	2,600,008	77,873	1,736
Rents received	35,564	173,648	3,757	8,243,790	7,848,138	308,663	34,560	965,908	410,457	2,567
Royalties	—	296,541	21	39,578	11,306	28,253	1	17,977	581	—
Farm net profit	—	253,618	—	18,647	3,504	14,521	—	1,155	—	—
Net gain, noncapital assets	24	100,711	287	372,418	305,715	1,268	1,277	613,788	28,297	802
Other receipts	564,219	863,214	541,831	676,476	434,619	8,954	69,264	1,080,071	138,655	1,944
Total deductions	9,172,066	4,605,412	2,233,526	10,252,274	4,300,353	153,555	979,007	36,735,684	3,517,977	1,041,688
Cost of sales and operations	7,607,069	1,405,706	291,876	5,097,314	4,38,718	76,309	385,392	6,600,592	737,392	262,245
Inventory, beginning of year	376,131	209,533	—	2,437,425	164,136	38,208	122,811	323,291	28,597	23,440
Purchases	7,200,683	109,272	51,897	1,329,917	255,309	6,945	166,468	2,641,387	309,944	166,270
Cost of labor	38,608	40,218	6,098	68,553	13,342	2,664	11,114	988,219	149,687	43,181
Materials and supplies	131	85,863	48,800	433,208	113,983	28,659	8,952	602,817	53,793	23,778
Other costs	81,967	1,117,211	199,735	3,154,496	449,425	29,701	201,186	2,415,860	226,486	43,267
Less: Inventory, end of year	90,432	156,391	14,654	2,326,285	157,476	29,868	125,139	371,013	31,113	37,690
Salaries and wages	417,132	185,755	267,326	373,565	222,475	13,062	86,208	11,275,014	568,872	206,405
Less: Jobs credit	50	268	—	384	204	—	—	6,077	558	271
Guaranteed payments to partners	186,934	97,229	52,099	204,888	93,205	1,909	77,977	1,586,635	37,704	75,949
Rent paid	43,576	17,933	41,878	83,267	55,181	1,128	2,190	2,192,603	86,956	72,524
Interest paid	354,367	1,895,654	24,413	1,549,104	1,042,519	12,313	74,910	1,011,104	360,097	16,775
Taxes paid	42,942	75,115	31,407	463,580	382,765	8,439	29,009	1,303,323	171,554	35,513
Bad debts	1,858	10,428	16,564	8,893	5,629	2	1,346	12,203	12,285	2,421
Repairs	3,186	28,924	10,997	124,168	105,974	1,533	7,671	364,300	111,980	16,543
Depreciation	2,160	16,724	453	56,144	42,622	517	2,201	127,316	10,113	1,181
Amortization	1,560	78	—	1,189	1	813	375	10,057	—	297
Depletion	—	—	—	—	—	—	—	—	—	—
Retirement plans etc.	11,459	20,298	8,008	4,958	2,964	1,209	459	202,640	1,835	1,087
Pension, profit sharing, annuity and bond purchase plans	10,966	662	9,261	4,707	2,470	824	724	222,880	19,392	1,546
Net loss from other partnerships and fiduciaries	13,153	41,774	4,021	48,343	41,913	105	1,073	26,955	569	564
Rent net loss	—	26,313	—	172,529	150,489	2,742	3,294	20,826	3,203	196
Royalty net loss	—	35	—	7,725	1,165	—	—	718	—	—
Farm net loss	—	8,033	—	1,720	6,087	1,407	200	1,702	—	—
Net loss, noncapital assets	6,496	92,872	18	17,918	17,837	1	46	5,943	645	4
Other deductions	459,898	634,338	1,460,876	1,553,974	888,952	22,250	254,720	10,239,981	1,107,265	298,370
Net income	654,715	8,525,031	594,741	9,852,357	7,					

Table 4.1 — Total Assets and Income Statement for Selected Industries — Continued

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

Item	Services—Continued									
	Business services	Automobile repair and services	Miscellaneous repair services	Amusement and recreation services, including motion pictures	Medical and health services		Legal services	Engineering and architectural services	Accounting, auditing, and bookkeeping services	
					Total	Offices of physicians			Total	Certified public accountants
(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
Partnerships With and Without Net Income										
Number of partnerships	59,193	25,190	10,722	23,392	28,044	12,035	25,446	6,342	12,543	6,865
Number of partners	274,173	59,205	22,877	126,834	100,920	42,654	106,410	16,014	46,649	34,313
Total assets	16,391,626	1,682,233	628,948	5,705,510	3,424,341	945,321	3,369,071	574,999	1,778,518	1,642,121
Total receipts	6,060,445	3,186,773	1,094,947	4,833,550	11,360,207	5,915,002	14,861,884	2,897,148	7,767,800	7,306,467
Business receipts	4,898,639	3,104,175	1,088,388	4,266,083	10,737,978	5,392,794	14,615,166	2,840,232	7,595,965	7,141,221
Income from other partnerships and fiduciaries	21,728	70	—	10,788	14,383	2,166	8,291	—	11,705	10,456
Nonqualifying dividends	5,163	71	114	1,837	321	—	2,824	—	3,948	3,878
Interest received	72,316	4,334	1,480	34,843	19,332	11,187	30,038	12,112	31,759	30,298
Rents received	541,996	43,991	22	79,679	20,716	6,882	16,600	339	1,407	1,158
Royalties	403	31	—	27,521	52	—	449	—	3,758	2,076
Farm net profit	743	268	—	—	—	—	—	—	—	—
Net gain, noncapital assets	78,175	12,216	6	40,316	469,384	463,411	2,010	169	686	296
Other receipts	443,282	21,617	4,937	372,682	98,041	38,196	186,506	8,506	120,255	117,084
Total deductions	6,397,529	2,884,772	988,808	5,417,217	7,720,942	3,250,234	8,564,607	2,523,277	5,963,512	5,824,224
Cost of sales and operations	1,406,398	1,652,207	558,337	1,576,053	825,449	78,187	144,231	722,198	49,658	37,849
Inventory, beginning of year	69,842	107,974	80,416	61,639	27,334	8,208	—	—	4,404	2,619
Purchases	589,430	1,074,249	433,341	336,899	131,975	19,459	—	29,143	594	—
Cost of labor	176,677	204,879	49,848	116,850	269,202	18,013	15,725	162,505	35,169	27,132
Materials and supplies	116,384	194,043	11,459	39,046	103,017	11,571	3,496	93,293	127	44
Other costs	546,431	182,735	81,178	1,154,245	333,876	37,174	125,010	436,386	12,378	10,646
Less: Inventory, end of year	92,365	111,673	97,905	132,627	39,956	16,239	—	6,422	3,015	—
Salaries and wages	590,179	225,817	105,858	669,132	2,445,830	1,198,210	3,774,386	685,958	2,937,547	2,813,011
Less: Jobs credit	282	445	551	285	2,010	326	419	26	1,275	797
Guaranteed payments to partners	190,370	97,159	44,958	146,222	296,302	84,765	453,658	138,715	509,593	480,800
Rent paid	150,863	103,622	37,125	181,257	512,619	285,161	813,455	102,055	405,308	381,796
Interest paid	551,207	112,108	11,273	300,077	17,680	22,498	107,579	24,320	94,173	87,128
Taxes paid	87,886	60,682	22,042	119,358	262,931	96,997	377,762	64,816	235,869	224,884
Bad debts	8,034	12,164	1,691	21,721	16,984	3,553	10,758	2,313	9,484	9,463
Repairs	64,264	22,905	7,331	59,213	58,421	24,249	45,737	5,852	23,267	20,513
Depreciation	—	—	—	—	—	—	—	—	—	—
Amortization	24,463	6,306	2,223	127,893	11,093	662	15,301	1,097	22,178	20,448
Depletion	1,254	—	—	154	161	4	1,998	1,778	4,624	4,624
Pension, profit sharing, annuity and bond purchase plans	7,817	—	125	10,316	50,964	41,204	79,376	15,531	38,795	38,441
Employee benefit plans	8,171	2,569	342	13,429	85,406	57,833	63,407	13,266	38,278	35,508
Net loss from other partnerships and fiduciaries	94,069	3,250	—	81,022	11,066	44	15,543	3,458	368	368
Rent net loss	758,465	6,948	—	11,191	6,465	2,440	15,008	314	1,036	816
Royalty net loss	10,394	—	—	53	—	—	—	—	—	—
Farm net loss	4,674	412	440	12,925	594	—	—	—	—	—
Net loss, noncapital assets	17,109	13,483	—	6,029	1,572	235	864	133	1,742	1,153
Other deductions	1,495,365	397,962	168,678	1,500,260	2,767,522	1,305,228	2,392,116	709,047	1,459,397	1,347,506
Net income (less deficit)	-337,084	301,987	106,136	-583,668	3,639,265	2,664,767	6,297,277	373,871	1,804,287	1,682,243
Net income	1,489,427	436,841	144,043	576,808	3,886,421	2,694,254	6,422,171	454,105	1,870,279	1,745,931
Deficit	1,826,511	134,854	37,907	1,160,476	247,156	29,487	124,893	80,234	65,992	63,689
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	12,000	204	—	24,056	4	—	810	78	803	599
Net long-term capital gain (less loss)	26,870	1,202	—	23,492	9,150	642	3,916	3,339	707	629
Partnerships With Net Income										
Number of partnerships	33,628	15,654	7,839	8,212	23,006	11,158	22,057	4,949	10,724	5,300
Number of partners	148,759	34,499	15,866	36,602	81,468	40,231	94,296	12,852	42,540	32,817
Total assets	4,597,784	1,003,384	538,108	1,612,166	2,277,040	876,121	3,150,126	474,202	1,713,108	1,614,555
Total receipts	4,690,876	2,504,415	980,236	2,885,801	10,311,960	5,762,283	14,551,227	2,608,945	7,218,822	7,218,822
Business receipts	3,744,929	2,457,256	974,785	2,644,027	9,723,734	5,254,767	14,307,828	2,555,166	7,498,154	7,053,875
Income from other partnerships and fiduciaries	21,343	70	—	9,640	13,419	1,202	8,291	29,840	11,705	10,456
Nonqualifying dividends	3,036	71	—	1,610	320	—	2,817	—	3,766	3,697
Interest received	48,026	3,754	921	17,241	17,067	313	11,098	10,628	30,791	30,185
Rents received	426,539	33,010	22	58,627	16,489	6,882	15,840	113	1,407	1,158
Royalties	68	31	—	10,961	52	—	449	—	3,758	2,076
Farm net profit	743	268	—	—	—	—	—	—	—	—
Net gain, noncapital assets	71,218	8,558	6	31,582	469,004	463,411	1,873	96	686	296
Other receipts	374,973	1,397	4,501	112,113	71,884	24,557	184,627	7,580	120,247	117,077
Total deductions	3,201,448	2,067,572	836,190	2,308,992	6,425,539	3,068,028	8,129,057	2,154,840	5,798,543	5,472,891
Cost of sales and operations	1,025,192	1,280,649	490,986	869,138	696,917	69,436	144,231	568,697	49,117	37,849
Inventory, beginning of year	55,459	75,036	61,255	40,326	14,467	414	—	6,477	4,346	2,619
Purchases	396,769	840,678	373,260	153,411	107,492	8,640	—	26,186	578	—
Cost of labor	132,120	150,868	45,924	52,332	213,207	18,013	15,725	109,748	35,169	27,132
Materials and supplies	105,790	157,847	4,312	28,651	96,770	11,571	3,496	89,735	44	44
Other costs	411,832	127,533	77,804	628,842	289,999	37,174	125,010	342,201	11,995	10,646
Less: Inventory, end of year	76,778	71,314	71,567	34,424	25,019	6,376	—	5,649	3,015	2,592
Salaries and wages	475,483	174,979	83,217	292,987	2,084,867	1,152,160	3,637,063	656,463	2,873,328	2,749,214
Less: Jobs credit	276	445	43	282	1,985	326	414	26	1,256	777
Guaranteed payments to partners	106,977	45,176	34,246	60,476	254,191	67,900	355,327	98,891	473,641	451,301
Rent paid	89,533	75,178	28,368	92,730	440,019	274,063	782,252	92,536	395,621	372,787
Interest paid	171,205	47,997	7,852	63,670	105,035	20,772	97,378	16,703	89,154	83,941
Taxes paid	65,247	42,747	16,535	61,233	221,823	93,462	367,569	60,653	230,065	219,334
Bad debts	3,972	9,937	1,679	3,657	15,142	3,473	10,214	2,166	9,451	9,437
Repairs	34,558	16,566	6,121	25,584	49,705	24,025	44,688	5,729	22,373	19,629
Depreciation	—	—	—	—	—	—	—	—	—	—
Amortization	2,395	1,358	2,223	66,103	5,130	640	15,155	1,080	21,882	20,152
Depletion	1,254	—	—	3	85	4	1,998	1,778	4,624	4,624
Retirement plans etc.	7,308	536	125	5,733	50,405	41,126	79,051	15,488	38,795	38,441
Pension, profit sharing, annuity and bond purchase plans	5,185	2,449	342	5,058	75,881	57,636	61,282	11,735	36,764	34,005
Net loss from other partnerships and fiduciaries	4,414	167	—	18,034	645	44	6,780	414	368	368
Rent net loss	8,780	331	—	372	1,733	772	4,004	314	1,036	816
Royalty net loss	718	—	—	—	—	—	—	—	—	—
Farm net loss	698	412	440	12,925	594	—	—	—	—	—
Net loss, noncapital assets	2,014	480	—	6	477	234	864	127	1,108	1,108
Other deductions	874,311	286,672	143,054	620,504	2,285,421	1,218,204	2,276,551	593,890	1,423,659	1,314,232
Net income	1,489,427	436,841	144,043	576,808	3,886,421	2,694,254	6,422,171	454,105	1,870,279	1,745,931
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss)	-334	165	—	501	4	—	775	78	599	599
Net long-term capital gain (less loss)	16,206	1,009	—	2,454	9,025	642	3,623	1,218	707	629

The deduction for depreciation is not shown separately because the amounts reported on the partnership return, Form 1065, are understated. The understatement results from the reporting characteristics of partnerships in farming and real estate. A more accurate estimate of the depreciation deduction, obtained from the Form 4562, the form on which depreciation is computed,

Table 4.2 — Selected Items, by Industry

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
All industries.....	1,460,502	208,204	9,095,165	715,232,726	262,497,878	130,043,609	5,040,336	19,586,018	27,696,916	5,212,661	- 2,734,897	1,889,621	5,546,775
Agriculture, forestry, and fishing.....	124,973	6,565	405,594	23,129,919	4,993,144	3,086,365	69,427	341,580	434,029	310,131	- 703,617	2,825	300,372
Farms.....	108,199	5,754	346,911	20,293,229	2,574,407	1,721,708	35,057	189,012	175,788	253,402	- 634,793	4,780	267,500
Field crop.....	44,573	1,759	140,919	8,228,840	667,928	394,436	10,030	53,925	44,301	103,079	- 13,605	4,222	102,257
Vegetable and melon.....	2,191	305	7,009	555,359	110,139	73,088	985	7,757	7,702	11,907	- 22,389	63	2,269
Fruit and tree nut.....	10,774	1,261	56,558	3,409,573	245,365	112,348	7,214	49,763	36,489	29,850	- 180,732	349	66,552
Horticultural specialty.....	2,291	139	5,536	206,920	78,491	28,056	3,716	1,682	16,310	2,752	18,773	—	2
Beef cattle feedlots.....	2,032	31	12,952	484,997	198,328	173,027	471	5,288	4,221	1,649	- 72,996	4	16,333
Beef cattle, except feedlots.....	17,004	653	43,233	3,492,342	449,564	344,368	5,036	37,627	17,799	34,518	- 356,925	- 115	40,830
Hogs, sheep, and goats.....	4,883	388	14,245	378,465	185,197	103,531	794	4,937	3,668	8,656	- 12,826	- 118	7,476
Dairy farms.....	15,687	963	40,247	2,025,883	264,609	179,641	1,018	5,128	17,955	52,287	- 24,438	29	—
Poultry and eggs.....	1,000	15	3,512	388,815	176,647	153,432	3,375	17,250	16,591	3,520	- 115,727	154	8,622
General livestock, including animal specialty farms not allocable.....	6,604	164	18,850	874,462	176,647	153,432	3,375	17,250	16,591	3,520	- 115,727	154	8,622
Agricultural services.....	1,159	76	3,848	247,573	18,499	16,392	110	292	354	1,889	- 45,692	—	268
Livestock breeding.....	12,375	364	44,863	1,542,411	1,784,700	1,069,180	24,333	66,545	174,156	35,957	8,937	- 1,995	28,565
Animal services, except livestock breeding and veterinary.....	1,647	31	4,080	136,509	396,754	115,834	5,549	4,443	44,895	7,709	144,140	—	133
Veterinary services.....	2,035	46	9,871	580,699	119,194	94,726	2,295	7,604	17,682	1,793	- 105,687	—	22,921
Landscape and horticultural services.....	1,814	—	5,212	178,316	82,743	61,838	1,390	3,139	4,965	347	- 17,343	—	2,449
Other agricultural services.....	1,385	31	3,542	54,042	178,063	94,322	4,535	5,747	38,218	3,525	- 1,278	- 1,995	1,135
Forestry.....	5,494	256	22,158	592,843	1,007,946	702,450	10,563	45,612	68,407	22,583	- 13,451	—	1,927
Fishing, hunting, trapping.....	2,319	93	7,196	854,104	255,526	121,619	7,314	50,000	34,049	10,071	- 48,850	39	3,832
Mining.....	2,080	354	6,624	440,175	378,511	173,858	2,723	36,023	50,036	10,701	- 28,911	—	475
Metal mining.....	51,368	20,478	1,475,289	34,345,078	15,329,327	5,626,826	601,396	973,541	810,083	159,781	- 10,109,096	- 1,420	57,810
Coal mining.....	1,630	151	11,547	2,792,464	1,750,432	1,012,831	73,927	97,749	214,957	964	- 215,723	—	109
Oil and gas extraction.....	1,412	568	11,999	2,601,394	1,929,154	1,293,087	76,803	133,735	183,346	13,957	- 411,760	2	4,739
Nonmetallic minerals, except fuels.....	47,107	19,450	1,441,161	27,314,776	11,009,438	2,920,373	438,271	712,013	358,485	132,545	- 9,386,471	- 1,422	52,485
Construction.....	1,218	310	10,582	1,636,444	640,302	400,434	12,294	30,043	53,295	12,315	- 95,141	—	477
General building contractors and operative builders.....	69,856	2,213	165,054	11,007,808	16,553,667	12,007,431	155,316	473,191	1,914,083	326,982	1,209,222	2,760	16,538
General building contractors.....	24,567	1,062	62,512	6,972,824	7,498,584	6,147,819	56,041	327,477	534,807	95,163	356,580	1,681	12,153
Operative builders.....	23,345	829	58,536	4,984,247	6,818,843	5,625,470	46,737	216,624	510,347	87,116	356,849	1,594	11,258
Heavy construction contractors.....	1,222	233	3,976	1,988,577	679,741	522,349	9,304	110,853	24,459	8,046	- 269	87	895
Highway and street construction.....	2,991	18	6,384	1,668,753	3,014,806	2,384,436	17,001	45,760	441,425	17,338	155,765	133	2,333
Heavy construction, except highway.....	246	3	535	259,038	527,513	439,128	4,378	6,006	77,543	6,565	12,297	54	951
Special trade contractors.....	2,745	15	5,849	1,409,715	2,487,294	1,945,308	12,623	39,754	363,882	10,774	143,468	78	1,383
Plumbing, heating, and air conditioning.....	41,611	1,133	94,785	2,341,084	5,977,220	3,427,862	82,053	98,035	932,675	214,481	694,133	946	2,052
Painting, paper hanging, and decorating.....	5,584	190	11,878	231,361	847,279	513,538	11,039	6,334	97,067	37,204	82,749	—	23
Electrical work.....	6,151	376	13,617	97,325	337,186	138,130	5,711	2,754	50,571	36,105	77,394	937	1,236
Masonry, stonework, tile setting, and plastering.....	2,421	31	5,210	207,917	529,758	389,095	4,395	2,535	134,017	9,428	9,428	—	1
Carpentering and flooring.....	4,513	37	11,045	88,841	608,815	260,451	13,985	3,231	172,463	25,412	120,892	—	—
Roofing and sheet metal work.....	3,823	—	8,712	81,772	388,913	167,560	5,077	4,966	49,618	14,393	59,409	—	—
Concrete work.....	2,671	131	5,876	72,573	294,483	153,563	4,502	2,489	55,129	16,881	43,960	10	1
Water well drilling.....	2,109	—	4,937	156,066	519,870	295,900	7,162	8,318	107,597	32,660	32,159	—	—
Miscellaneous special trade contractors.....	529	—	1,058	16,473	30,103	19,353	585	1,062	4,555	818	- 731	—	110
Contractors not allocable.....	13,809	368	32,452	1,388,756	2,420,812	1,490,273	29,596	66,347	261,659	41,581	217,091	—	681
Manufacturing.....	687	—	1,374	25,148	63,057	47,313	220	1,918	5,177	—	2,744	—	—
Food and kindred products.....	30,306	2,022	90,879	10,888,021	14,234,044	10,909,817	180,156	403,990	1,788,734	188,996	- 440,649	681	23,782
Textile mill products.....	1,920	20	6,993	951,822	1,870,437	1,525,164	29,923	39,267	166,507	9,805	74,968	—	1,196
Apparel and other textile products.....	323	**	718	67,167	182,932	149,908	3,158	3,773	36,950	316	3,117	—	—
Lumber and wood products, except furniture.....	2,424	**	4,987	171,309	530,888	347,776	8,837	6,031	129,273	4,792	62,900	21	- 13
Furniture and fixtures.....	4,466	507	11,262	1,520,993	1,837,801	1,344,031	23,444	101,491	295,408	19,418	- 88,543	128	14,461
Printing, publishing, and allied industries.....	1,497	5	3,273	61,345	241,284	178,583	3,859	4,456	40,329	16,809	1,412	24	3
	7,495	489	22,047	1,191,078	1,176,215	634,648	27,161	34,489	248,352	39,167	- 36,566	450	9,522

Footnotes at end of table.

Partnership Returns/1981

Table 4.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Manufacturing—Continued													
Chemicals and allied products	573	12	1,482	3,229,263	2,146,848	1,886,784	10,968	91,812	117,477	357	-437,895	—	-1,729
Leather and leather products	31	—	62	3,846	21,887	18,149	550	79	5,513	972	94	—	—
Stone, clay, and glass products	863	3	1,842	171,224	227,422	155,414	6,901	6,636	41,465	2,638	5,470	—	—
Primary metal industries	244	37	742	636,538	855,839	609,930	8,021	22,139	99,141	8,501	100,676	—	—
Fabricated metal products	3,147	385	8,698	641,259	916,531	579,786	14,067	20,767	146,459	39,293	95,242	59	198
Machinery, except electrical	379	6	1,397	305,090	482,205	325,919	5,447	9,335	87,960	1,832	34,784	—	83
Electrical and electronic equipment	976	229	8,842	346,530	185,880	147,959	2,359	4,789	48,091	1,128	-72,322	—	—
Transportation equipment	245	108	3,317	76,056	143,355	74,711	3,874	1,116	26,264	439	-50,960	-2	—
Other manufacturing industries	5,370	216	14,449	1,569,235	3,375,809	2,905,863	30,574	54,870	268,814	33,732	-113,425	1	61
Manufacturing not allocable	352	**	767	45,267	38,709	25,192	1,013	2,942	10,791	9,798	-19,601	—	—
Transportation, communication, electric, gas, and sanitary services	21,711	2,719	73,005	11,627,384	6,239,972	2,744,403	101,359	438,409	648,275	60,912	-227,832	1,142	83,524
Local and interurban passenger transit	346	41	792	75,805	36,709	781	1,159	4,593	7,556	—	-5,372	—	564
Taxis	125	—	251	—	4,113	—	—	—	—	—	2,478	—	—
Other passenger transportation	221	41	541	75,805	32,596	781	1,159	4,593	7,556	—	-7,850	—	564
Trucking and warehousing	12,199	970	29,339	1,134,341	1,855,801	427,370	43,108	71,588	289,962	37,270	131,446	719	350
Trucking local and long distance	10,564	963	24,734	680,312	1,668,776	380,478	38,828	54,557	265,924	29,920	108,477	—	350
Public warehousing and trucking terminals	1,634	7	4,605	454,029	187,025	46,892	4,280	17,031	24,038	7,350	22,969	719	—
Water transportation	1,181	135	7,748	2,065,799	621,261	289,565	6,218	120,388	63,049	4,406	-98,169	—	—
Air transportation	1,325	107	6,216	301,297	49,803	19,165	1,098	12,562	10,853	381	-76,567	—	385
Transportation services	2,739	395	8,428	1,539,712	1,966,682	1,225,691	8,323	82,393	74,582	3,697	363,195	51	23,637
Passenger transportation arrangement	749	6	1,722	17,583	303,457	230,124	1,336	687	12,580	2,236	14,952	37	—
Freight transportation arrangement	756	350	1,660	179,368	148,730	32,679	2,947	5,039	25,834	73	2,122	—	—
Other transportation services	1,234	39	5,047	1,342,762	1,514,495	962,888	4,039	76,668	36,168	1,388	346,121	15	23,637
Communication	2,056	594	15,239	1,856,250	721,401	159,214	22,889	103,957	167,408	9,788	-204,242	33	58,558
Electric, gas, and water services	703	9	1,584	4,512,197	815,037	580,401	12,807	38,556	5,993	3,240	-368,386	339	30
Sanitary services	1,162	467	3,658	141,984	173,279	42,216	5,757	4,371	28,872	2,129	30,264	—	—
Wholesale and retail trade	216,808	10,790	528,483	20,253,212	70,442,389	56,339,619	802,439	759,169	4,541,132	690,223	1,316,933	3,449	230,636
Wholesale trade	30,309	1,862	76,459	7,155,135	29,601,718	26,772,086	118,850	212,533	859,539	137,037	437,573	187	193,316
Motor vehicles and automotive equipment	2,797	4	6,588	201,474	715,368	487,610	5,906	4,896	38,108	11,888	40,412	25	102
Lumber and construction materials	1,336	14	3,700	280,185	838,378	688,624	6,517	8,888	68,930	5,179	20,043	13	12,356
Electrical goods	952	8	2,511	145,109	292,991	227,345	2,442	1,362	25,203	10,400	13,973	—	—
Hardware, plumbing, and heating equipment	840	165	2,270	121,633	276,663	191,637	3,612	5,419	24,503	5,808	17,878	—	—
Farm machinery and equipment	1,715	**	3,586	254,025	618,313	505,203	5,461	9,561	31,671	5,207	19,931	—	87
Other machinery, equipment, and supplies	2,575	138	6,081	699,924	899,583	704,175	9,388	34,715	64,174	9,374	-9,623	31	4,057
Other durable goods	4,107	390	10,600	1,252,850	2,256,811	1,959,545	10,297	27,108	55,366	16,336	58,421	43	156,960
Drugs, chemicals, and allied products	800	20	1,706	189,144	558,061	493,175	2,395	6,751	29,575	1,087	-4,528	—	361
Apparel, piece goods, and notions	2,664	**	7,515	173,249	686,164	459,469	9,894	6,464	84,932	7,066	44,326	—	1
Groceries and related products	3,116	17	7,573	461,242	3,544,774	3,085,407	17,921	14,623	159,078	18,947	126,335	—	1,757
Farm—product raw materials	1,201	143	3,198	648,443	3,039,794	2,836,155	11,579	31,608	71,498	10,842	13,039	10	53
Alcoholic beverages	198	6	493	111,813	715,344	616,498	5,296	4,058	29,876	4,542	18,177	60	232
Other nondurable goods	7,261	605	17,973	2,550,929	14,983,848	14,373,775	25,913	51,746	166,455	24,906	81,370	3	5,913
Wholesalers not allocable	748	347	2,666	65,115	175,625	143,469	2,228	5,335	10,172	5,455	-2,182	1	11,438
Retail trade	184,874	8,576	438,828	12,851,922	40,143,385	29,029,568	675,806	536,671	3,620,027	550,571	1,106,162	3,262	35,627
Building materials, paint, hardware, garden supply, and mobile home dealers	7,297	174	18,645	1,085,641	2,075,492	1,477,954	29,559	40,066	176,852	45,495	103,919	5	2,683
Lumber and other building materials dealers	1,460	27	4,591	498,412	807,670	586,523	11,276	13,401	75,908	8,911	38,266	5	1,750
Paint, glass, and wallpaper stores	604	—	1,257	42,710	106,805	71,850	800	1,995	8,678	407	7,406	—	—
Hardware stores	3,376	139	8,216	336,608	781,538	533,445	13,320	11,252	70,464	33,686	44,629	—	-60
Retail nurseries and garden supply stores	955	**	2,378	66,123	203,359	139,035	2,979	1,581	15,943	1,883	21,109	—	—
Mobile home dealers	903	8	2,203	151,788	176,120	147,101	1,185	11,837	5,858	608	-7,490	—	993
General merchandise stores	3,046	94	7,866	365,601	918,565	685,133	13,861	10,448	71,098	14,168	48,918	4	165
Variety stores	1,444	38	3,160	86,574	295,366	220,517	5,695	5,034	20,456	3,362	14,889	—	—
Other general merchandise stores	1,602	57	4,706	279,027	623,200	464,616	8,167	5,414	50,642	10,806	34,029	4	165

Footnotes at end of table.

Table 4.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Wholesale and retail trade—Continued													
Retail trade—Continued													
Food stores	23,461	677	51,550	1,824,673	7,406,263	5,949,804	87,493	58,153	452,202	59,160	212,774	155	5,326
Grocery stores	12,995	630	28,769	1,472,303	5,857,090	4,806,594	66,957	41,254	351,000	38,042	167,953	22	5,193
Meat and fish markets, including freezer provisioners	2,354	—	5,237	77,263	488,029	387,854	3,119	2,200	20,723	3,103	27,718	—	—
Fruit stores and vegetable markets	726	—	1,463	37,759	246,296	194,387	2,130	1,689	10,864	1,590	15,799	—	—
Candy, nut, and confectionery stores	1,778	—	3,555	42,834	139,685	88,643	4,176	7,430	18,755	—	-19,161	—	—
Dairy products stores	520	—	1,073	25,304	78,470	57,540	1,136	1,005	6,927	1,272	2,525	—	17
Retail bakeries	760	—	1,558	29,143	90,859	46,062	1,927	1	14,548	1,640	11,151	—	—
Miscellaneous food stores	4,328	46	9,895	140,067	506,834	368,723	8,048	1	29,384	13,513	6,790	134	116
Automotive dealers and service stations	23,474	868	54,812	2,147,454	10,118,265	8,661,448	100,933	104,934	450,223	86,490	191,562	519	7,026
Motor vehicle dealers - new car dealers (franchised)	1,550	182	6,558	639,742	1,757,940	1,540,590	11,906	34,806	111,829	10,454	20,871	—	1,078
Motor vehicle dealers - used cars only	2,731	37	5,804	157,102	915,511	762,664	7,491	11,672	39,375	4,697	32,478	—	1,704
Auto and home supply stores	3,706	36	7,824	327,263	867,143	564,000	14,916	12,238	79,848	23,777	60,439	324	176
Gasoline service stations	12,377	607	27,944	756,581	6,027,901	5,363,865	61,099	27,837	190,662	41,672	78,116	194	3,425
Boat dealers	866	—	1,737	48,337	59,162	47,141	660	1,750	9,913	808	-4,424	—	642
Recreational vehicle dealers	709	—	1,424	22,766	71,058	55,247	97	906	1,377	4,553	-4,424	—	—
Motorcycle dealers	556	—	1,143	66,771	122,517	102,662	526	4,842	6,428	—	2,601	—	—
Miscellaneous aircraft and automotive dealers	980	6	2,380	128,892	297,033	225,279	4,238	10,883	18,791	529	1,444	—	—
Apparel and accessory stores	16,438	1,759	36,476	914,355	1,793,717	1,172,547	28,477	25,687	161,126	33,686	82,010	66	2,128
Men's and boys' clothing and furnishings stores	1,488	374	3,268	185,452	275,050	169,874	2,930	3,823	29,769	5,830	13,714	—	89
Women's ready-to-wear stores	4,190	125	9,469	119,681	243,894	167,615	8,664	5,403	18,479	2,707	-13,076	—	884
Women's accessory and specialty stores	1,526	341	3,052	68,447	150,536	94,873	2,017	1,430	5,669	110	17,874	—	—
Children's and infants' wear stores	1,152	125	2,303	35,714	80,039	50,132	953	6,928	7,250	4,920	-3,517	—	—
Family clothing stores	2,591	**	5,906	183,146	353,819	240,244	4,036	1,879	35,765	6,660	23,572	—	—
Shoe stores	1,910	346	4,303	98,261	275,200	178,287	4,019	3,025	28,605	9,067	17,546	—	—
Furriers and fur shops	134	—	273	6,132	12,068	8,110	214	3	515	—	1,659	59	—
Apparel and accessory stores, not elsewhere classified	3,448	446	7,902	217,523	403,111	263,412	5,645	3,195	34,874	4,392	24,438	7	1,156
Furniture and home furnishings stores	11,414	309	26,232	793,103	1,907,479	1,244,683	35,340	25,357	182,036	72,065	69,287	—	250
Furniture stores	4,313	7	9,759	441,736	894,488	553,489	19,996	15,990	69,582	29,339	41,767	—	156
Floor covering stores	1,385	125	2,799	85,717	234,911	163,929	3,572	4,040	39,780	583	1,008	—	26
Drapery, curtain and upholstery stores	1,069	131	2,144	25,374	111,690	78,154	2,777	47	21,264	4,123	1,149	—	—
Home furnishings and equipment stores, except appliances	1,012	3	2,086	17,763	74,608	49,707	1,070	354	8,744	1,354	1,562	—	19
Household appliance stores	1,503	**	3,412	130,980	335,632	231,871	4,589	2,459	30,067	13,671	21,320	—	—
Radio and television stores	766	32	1,607	60,441	190,789	125,238	1,630	1,574	7,410	21,353	2,481	—	—
Music stores	1,365	11	4,425	31,091	65,361	42,294	1,806	893	5,190	1,642	-1	—	50
Eating and drinking places	35,250	2,645	97,087	2,556,428	7,126,772	3,399,017	245,562	123,731	1,530,685	88,944	127,200	2,388	9,280
Eating places	28,502	1,940	82,369	2,241,187	6,622,192	3,160,944	223,428	114,220	1,468,213	79,245	98,645	2,388	8,687
Drinking places	6,749	705	14,718	315,241	504,580	238,073	22,134	9,511	62,473	9,699	28,555	—	593
Miscellaneous retail stores	58,008	2,050	131,266	3,049,506	8,342,819	6,066,217	131,140	140,909	567,707	137,671	279,724	125	7,680
Drug stores and proprietary stores	1,687	48	3,857	210,198	626,286	438,989	8,415	2,998	62,092	27,617	48,313	—	—
Liquor stores	3,926	8	8,969	372,587	1,352,713	1,056,075	23,597	14,916	64,240	23,126	55,064	—	734
Used merchandise stores	5,433	—	12,171	148,046	329,555	238,773	3,306	6,669	19,061	7,866	-11,415	—	2,541
Sporting goods and bicycle shops	1,782	32	3,754	80,775	269,370	180,464	2,963	4,815	19,988	11,912	8,921	63	94
Book stores	1,818	**	4,104	67,007	99,976	60,060	1,469	1,915	9,081	697	2,871	—	—
Stationery stores	1,383	—	2,856	102,081	230,717	145,595	8,413	1,277	28,011	3,460	-9,239	—	328
Jewelry stores	1,561	32	3,687	122,703	223,292	135,974	2,680	3,833	15,698	4,197	25,726	—	—
Hobby, toy, and game shops	3,886	—	9,102	66,365	187,290	133,542	2,448	1,949	7,652	1,636	6,287	—	238
Camera and photographic supply stores	508	131	1,759	20,771	62,535	47,972	1,513	711	2,328	—	-3,543	—	—
Gift, novelty, and souvenir shops	4,195	9	10,461	76,035	278,111	169,816	8,849	3,560	10,996	5,747	19,288	—	61
Luggage and leather goods stores	—	—	—	—	—	—	—	—	—	—	—	—	—
Sewing, needlework, and piece goods stores	2,853	681	5,709	61,054	203,730	143,469	4,705	1,396	13,281	6,267	-1,489	—	—

Footnotes at end of table.

Partnership Returns/1981

Table 4.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Wholesale and retail trade—Continued													
Retail trade—Continued													
Miscellaneous retail stores—Continued													
Mail order houses	868	**	1,749	61,364	231,807	157,057	1,216	919	13,145	469	25,465	—	—
Merchandising machine operators	517	6	1,057	24,413	109,611	68,674	2,588	1,357	12,639	147	5,085	- 73	—
Direct selling organizations	1,282	32	2,595	36,423	48,577	30,104	172	14	144	—	8,472	—	—
Fuel and ice dealers, except fuel oil dealers and bottled gas dealers	68	—	175	21,148	104,064	91,801	798	742	3,074	629	1,587	—	—
Fuel oil dealers	999	13	2,079	104,517	487,737	446,157	3,207	5,257	11,083	2,014	4,765	—	146
Liquified petroleum gas (bottled gas) dealers	611	—	1,268	37,041	112,613	80,002	1,795	294	5,048	6,921	8,355	—	110
Florists	3,528	341	7,119	54,701	354,745	218,575	9,964	2,653	51,148	3,419	15,415	—	—
Cigar stores and stands	347	—	700	5,340	52,088	40,512	215	179	1,521	—	6,402	—	—
News dealers and newstands	899	—	1,678	5,833	35,888	29,902	78	193	381	1,845	1,939	—	—
Other miscellaneous retail stores	19,917	715	46,417	1,371,103	2,943,114	2,152,906	42,749	85,261	217,097	29,702	61,457	136	3,428
Retail trade not allocable	6,485	**	14,894	105,160	454,013	372,766	3,441	7,386	28,098	12,891	- 9,232	—	1,088
Wholesale and retail trade not allocable	1,625	352	13,195	246,156	697,286	537,965	7,783	9,965	61,566	2,614	- 226,802	—	1,693
Finance, insurance, and real estate	681,638	143,609	5,326,300	550,143,188	73,573,659	28,952,082	1,416,746	13,497,742	2,772,865	1,306,257	- 5,360,047	1,831,350	4,739,284
Finance	152,058	38,692	2,169,726	209,326,175	39,890,980	19,469,257	257,911	6,943,636	1,440,946	575,115	2,051,794	1,676,054	3,161,924
Banking	151	**	8,862	1,413,062	396,364	194,603	452	61,522	31,120	1,855	81,326	267	413
Credit agencies other than banks	2,408	—	15,218	1,664,485	955,588	729,482	3,501	64,768	33,935	10,722	33,274	938	34
Security and commodity brokers and services	3,507	1,016	61,887	84,633,778	22,999,310	16,732,292	71,797	3,458,797	880,737	290,315	- 681,982	945,421	688,207
Security underwriting syndicates	676	113	5,568	1,162,472	3,453,836	3,076,439	7,043	25,034	102,625	72,322	36,869	5,481	1,303
Security brokers and dealers, except underwriting syndicates	1,299	434	10,605	70,939,157	18,269,030	13,081,796	58,405	3,079,149	707,038	193,113	- 525,601	625,965	568,284
Commodity contracts brokers, exchanges, and services	1,532	470	45,713	12,532,149	1,276,444	574,058	6,349	354,615	71,074	24,881	- 193,250	313,975	118,619
Holding and investment companies	145,992	37,116	2,079,672	121,614,850	15,539,719	1,812,879	182,161	3,358,549	495,154	272,222	2,619,176	729,428	2,473,270
Investment clubs	19,726	4,106	192,214	2,446,349	165,922	20,601	3,210	17,885	2,151	639	- 65,976	61,296	195,346
Common trust funds	3,658	252	592,424	16,925,450	2,435,638	13,184	677	7,958	1,356	15,399	2,357,346	48,205	51,717
Other holding and investment companies	122,608	32,758	1,299,121	102,243,051	12,938,158	1,779,094	178,274	3,332,706	491,647	256,184	327,806	619,927	2,226,207
Insurance agents, brokers, and services	7,227	398	23,488	3,449,346	3,157,085	518,966	34,580	75,207	304,389	84,262	495,372	1,356	13,976
Real estate	522,352	104,519	3,133,086	337,367,666	30,525,594	8,963,859	1,124,254	6,478,899	1,027,530	646,880	- 7,807,213	- 153,942	1,563,385
Operators and lessors of buildings	435,836	87,591	2,692,739	286,430,229	17,727,222	1,664,039	875,673	4,091,219	571,333	370,367	- 6,720,914	108,281	1,332,135
Lessors, other than buildings	30,808	4,088	168,988	8,234,424	706,983	103,144	20,603	108,539	21,325	6,007	56,173	4,013	53,562
Real estate agents, brokers, and managers	19,018	2,241	72,128	6,650,722	2,426,235	834,867	63,486	302,028	165,941	147,185	- 172,385	90	26,006
Title abstract companies	373	—	1,462	81,275	11,616	—	151	—	2,396	1,022	612	—	—
Subdividers and developers, except cemeteries	35,569	10,439	192,752	35,265,192	9,587,441	6,336,650	158,758	1,937,220	265,235	121,276	- 1,044,924	39,485	142,396
Cemetery subdividers and developers	157	150	940	167,464	33,962	22,556	326	7,483	833	434	- 6,347	—	—
Combined real estate, insurance, loans, law offices	590	9	4,077	538,360	32,136	2,603	5,258	32,410	467	589	- 19,428	2,073	9,286
Services	262,932	19,694	1,024,751	53,559,394	60,997,315	10,344,347	1,710,381	2,689,365	14,760,645	2,164,698	11,618,171	48,844	94,829
Hotels and other lodging places	19,569	3,201	122,183	17,185,839	8,178,604	2,537,467	389,120	1,189,509	1,640,506	72,850	- 352,484	10,895	22,413
Hotels	2,745	780	23,258	8,298,851	4,690,551	1,848,385	213,164	652,946	642,642	24,892	- 354,443	9,388	8,153
Hotels, motor hotels, and tourist courts	9,010	1,425	58,072	6,498,232	3,010,457	636,468	142,146	434,885	920,377	36,126	59,928	1,249	3,506
Rooming and boarding houses	2,918	172	7,942	413,757	165,150	8,728	10,479	16,649	35,001	1,270	- 16,692	131	1,862
Sporting and recreational camps	471	16	1,322	268,267	45,174	7,435	3,919	10,116	14,694	—	- 21,882	—	1
Trailer parks and camp sites for transients	3,948	802	29,349	1,595,477	223,468	25,720	17,704	66,325	15,942	9,998	- 16,669	127	8,891
Organizational hotels and lodging houses, on a membership basis	477	6	2,239	111,255	43,803	10,731	1,708	8,589	11,851	564	- 2,725	—	—
Personal services	27,840	1,631	62,564	892,389	1,714,784	371,499	50,461	39,056	341,560	134,973	171,627	—	3,283
Coin-operated laundries and dry cleaning	2,274	—	5,048	126,957	246,353	49,846	7,147	12,040	45,142	1,967	18,556	—	93
Other laundry, cleaning, and garment services	3,418	466	6,892	115,849	311,612	47,047	8,140	3,408	72,073	21,065	34,240	—	85
Photographic studios, portrait	1,311	125	2,963	12,969	15,516	3,701	195	688	430	—	- 1,750	—	—
Beauty shops	6,382	—	13,356	67,240	247,432	49,094	6,510	5,328	70,404	46,913	25,001	—	—
Barber shops	1,992	341	3,984	18,677	115,260	5,167	7,517	1,162	38,919	18,875	20,867	—	—
Shoe repair and hat cleaning shops	—	—	—	—	—	—	—	—	—	—	—	—	—
Funeral service and crematories	1,896	341	4,587	221,379	292,553	94,963	8,785	3,650	35,920	23,559	36,948	—	683
Miscellaneous personal services	10,564	358	25,833	329,317	486,057	121,680	12,168	12,780	78,672	22,595	37,665	—	2,422
Business services	59,193	6,716	274,173	16,391,626	4,898,839	1,406,398	87,886	551,207	766,574	190,370	- 337,084	12,000	26,870
Advertising	2,902	54	8,795	301,733	527,363	209,173	6,391	10,344	45,918	9,287	17,874	—	—
Services to buildings	3,722	—	8,257	59,581	210,407	46,676	10,913	1,182	123,742	14,756	67,564	- 118	174
Computer and data processing services	4,383	565	46,802	685,108	371,943	88,187	8,133	20,081	63,287	3,501	13,443	—	—
Management and public relations	7,212	909	27,858	1,649,166	820,653	99,953	12,907	32,749	158,434	44,134	121,134	3,145	411
Equipment rental and leasing	26,730	3,771	142,673	11,577,753	1,219,526	191,973	24,098	419,554	92,585	27,677	- 599,067	352	11,382
Other business services	14,244	1,417	39,969	2,118,285	1,748,747	770,437	24,444	67,297	282,609	82,427	50,556	8,621	14,904

Footnotes at end of table.

Table 4.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Services—Continued													
Automobile repair and services	25,190	986	59,205	1,682,233	3,104,175	167,668	60,062	112,106	430,250	97,159	301,987	204	1,202
Automotive rentals, without drivers	2,392	330	7,035	497,681	253,869	57,981	4,348	38,354	26,618	4,400	1,487	47	975
Automobile parking	230	21	997	258,926	85,437	1,834	6,752	21,659	12,582	1,796	10,442	—	5
Automotive top and body repair shops	7,009	—	14,528	268,921	810,365	425,887	12,919	14,397	106,955	22,156	121,005	—	—
General automotive repair shops	7,754	341	16,781	304,506	1,090,545	699,151	21,229	16,329	168,529	34,733	106,380	—	—
Other automotive repair shops	4,309	157	10,870	135,991	484,037	243,296	7,689	5,997	66,400	29,728	59,120	—	—
Automotive services, except repair	3,495	137	8,994	216,207	379,923	224,058	7,126	15,372	49,167	4,346	3,554	156	222
Miscellaneous repair services	10,722	697	22,877	626,948	1,088,388	558,337	22,042	11,273	155,155	44,958	106,136	—	—
Radio and TV repair shops	1,398	—	2,797	26,372	81,925	46,399	537	1,010	—	—	235	—	—
Electrical repair shops, except radio and TV	1,867	—	4,432	67,019	193,594	132,947	3,117	2,072	26,944	13,884	15,140	—	—
Reupholstery and furniture repair	2,090	681	4,180	23,455	232,043	77,817	5,977	438	63,310	4,427	28,597	—	—
Other miscellaneous repair shops	5,366	15	11,469	510,102	580,826	301,174	12,411	7,753	64,901	26,412	46,214	—	—
Motion pictures	4,776	772	37,518	2,152,897	1,389,219	850,146	14,191	86,837	72,720	28,824	-376,392	9,203	1,988
Motion picture production, distribution, and services	4,149	741	35,148	1,969,617	1,081,179	714,449	5,985	82,138	31,770	26,650	-411,211	386	1,626
Motion picture theaters	627	31	2,369	183,281	308,040	135,697	8,206	4,699	40,950	2,175	34,818	8,817	362
Amusement and recreation services, except motion pictures	18,616	1,876	89,316	3,552,612	2,876,864	725,907	105,167	213,240	712,977	117,398	-207,276	14,853	21,504
Producers, orchestras, and entertainers	2,433	35	10,373	174,600	642,202	184,493	9,084	4,971	113,096	51,231	66,081	—	—
Billiard and pool establishments	125	—	251	—	93	—	—	—	—	—	-48	—	—
Bowling alleys	623	36	3,877	125,102	92,705	9,427	4,686	5,483	22,041	1,601	-32,981	—	440
Professional sports clubs and promoters	304	139	2,386	476,012	306,328	90,362	12,791	39,030	115,237	24,367	-95,507	161	175
Racing, including track operation	5,882	3	19,099	139,537	74,954	29,603	1,054	409	8,784	85	-65,278	—	189
Other amusement and recreation services	9,248	1,537	53,330	2,637,362	1,760,582	412,023	77,552	163,347	453,819	40,114	-79,545	14,692	20,700
Medical and health services	28,044	1,555	100,920	3,424,341	10,737,978	825,449	262,931	177,680	2,713,022	296,302	3,639,265	4	9,150
Offices of physicians	12,035	508	42,654	945,321	5,392,794	78,187	96,997	22,498	1,215,897	84,765	2,664,767	—	642
Offices of dentists	4,834	—	12,364	212,375	1,086,991	40,314	23,082	15,850	201,715	36,622	370,103	—	—
Offices of osteopathic physicians	192	—	646	8,922	58,254	—	1,653	172	14,593	4,374	8,558	—	—
Offices of chiropractors	466	—	932	1,835	50,861	1,201	561	1,423	4,378	—	22,349	—	—
Offices of optometrists	1,391	—	3,097	37,106	291,297	50,082	3,386	5,459	27,275	17,549	98,412	—	5,644
Registered and practical nurses	—	—	—	—	—	—	—	—	—	—	—	—	—
Nursing and personal care facilities	1,329	270	10,654	1,164,124	1,432,306	308,376	86,389	76,296	640,696	11,844	22,493	4	40
Hospitals	67	31	1,639	423,045	635,397	53,155	18,415	30,790	250,861	633	30,321	—	95
Medical laboratories	1,959	460	10,882	96,443	429,449	61,614	9,314	3,627	103,725	4,293	89,054	—	139
Dental laboratories	2,295	—	5,271	42,296	212,587	50,703	7,908	1,742	51,447	—	75,691	—	2,560
Other medical and health services	3,476	285	12,762	492,875	1,148,042	181,815	15,225	19,822	202,436	136,222	256,517	—	29
Legal services	25,446	35	106,410	3,366,071	14,615,166	144,231	377,762	107,579	3,789,694	453,658	6,297,277	810	3,916
Educational services	2,099	9	4,428	78,755	91,620	4,994	1,768	2,876	8,387	5,049	9,766	—	16
Engineering and architectural services	6,342	45	16,014	574,990	2,840,232	722,198	64,816	24,320	848,437	138,715	373,871	78	3,339
Accounting, auditing, and bookkeeping services	12,543	735	46,649	1,778,518	7,595,965	49,658	235,869	94,173	2,971,441	509,593	1,804,287	803	707
Certified public accountants	6,865	53	34,313	1,642,121	7,141,221	37,849	224,884	87,128	2,839,347	480,800	1,682,243	599	629
Other accounting, auditing, and bookkeeping services	5,678	682	12,336	136,397	454,744	11,809	10,985	7,045	132,094	28,793	122,045	203	77
Other services	22,553	1,436	82,496	1,852,175	1,865,681	495,856	38,308	79,506	309,922	74,850	187,191	-6	441
Nature of business not allocable	911	114	5,810	178,722	134,362	32,720	3,115	9,030	27,070	4,682	-37,982	-12	—

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

¹ Total receipts for industries in "Finance, insurance and real estate," and business receipts for all other industries.

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

Table 4.3 — Selected Items, by Number of Partners and Selected Industries

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
All Partnerships													
All industries	1,460,502	208,204	9,095,165	715,232,726	262,497,878	130,043,609	5,040,336	19,586,018	27,696,916	5,212,661	- 2,734,897	1,889,621	5,546,775
Agriculture, forestry, and fishing	124,973	6,565	405,594	23,129,919	4,993,144	3,086,365	69,427	341,580	434,029	310,131	- 703,617	2,825	300,372
Farms.....	108,199	5,754	346,911	20,293,229	2,574,407	1,721,708	35,057	189,012	175,788	253,402	- 634,793	4,780	267,500
Crops.....	59,830	3,463	210,023	12,400,692	1,101,922	607,927	21,944	113,126	104,802	147,588	- 153,766	4,635	171,080
Livestock.....	47,209	2,214	133,039	7,644,963	1,453,986	1,097,289	13,003	75,595	70,632	103,925	- 435,929	146	96,153
Farms not allocable.....	1,159	76	3,849	247,573	18,499	16,392	110	292	354	1,889	- 45,922	—	268
Agricultural services, forestry and fishing.....	16,774	811	58,683	2,836,690	2,418,736	1,364,657	34,370	152,568	258,241	56,729	- 68,824	- 1,955	32,872
Mining	51,368	20,478	1,475,289	34,345,078	15,329,327	5,626,826	601,396	973,541	810,083	159,781	- 10,109,096	- 1,420	57,810
Oil and gas extraction.....	47,107	19,450	1,441,161	27,314,776	11,009,438	2,920,373	438,271	712,013	358,485	132,545	- 9,386,471	- 1,422	52,485
Other mining.....	4,261	1,029	34,128	7,030,302	4,319,889	2,706,452	163,125	261,528	451,598	27,236	- 722,624	2	5,525
Construction	69,856	2,213	165,054	11,007,808	16,553,667	12,007,431	155,316	473,191	1,914,083	326,982	1,209,222	2,760	16,538
General contractors.....	27,558	1,081	68,896	8,641,576	10,513,390	8,532,255	73,042	373,237	976,232	112,501	512,345	1,813	14,486
Special trade contractors.....	41,611	1,133	94,785	2,341,084	5,977,220	3,427,862	82,053	98,035	932,675	214,481	694,133	946	2,052
Contractors not allocable.....	687	—	1,374	25,148	63,057	47,313	220	1,918	5,177	—	2,744	—	—
Manufacturing	30,306	2,022	90,679	10,988,021	14,234,044	10,909,817	180,156	403,990	1,788,734	188,996	- 440,649	681	23,782
Lumber and wood products, except furniture.....	4,466	507	11,262	1,520,993	1,837,801	1,344,031	23,444	101,491	295,408	19,418	- 88,543	128	14,461
Printing, publishing, and allied industries.....	7,495	489	22,047	1,191,078	1,176,215	634,648	27,161	34,489	248,352	39,167	- 36,566	450	9,522
Other manufacturing.....	18,345	1,025	57,570	8,275,951	11,220,028	8,931,138	129,551	268,010	1,244,974	130,411	- 315,540	103	- 201
Transportation, communication, electric, gas, and sanitary services	21,711	2,719	73,005	11,627,384	6,239,972	2,744,403	101,359	438,409	648,275	60,912	- 227,832	1,142	83,524
Transportation.....	17,790	1,648	52,523	5,116,954	4,530,255	1,962,572	59,906	291,526	446,002	45,755	314,532	770	24,936
Communication, electric, gas, and sanitary services.....	3,921	1,071	20,482	6,510,430	1,709,717	781,831	41,453	146,883	202,273	15,158	- 542,364	372	58,588
Wholesale and retail trade	216,808	10,790	528,483	20,253,212	70,442,389	56,339,619	802,439	759,169	4,541,132	690,223	1,316,933	3,449	230,636
Wholesale trade.....	30,309	1,862	78,459	7,155,135	29,601,718	26,772,086	118,850	59,539	137,037	137,037	859,539	187	193,316
Retail trade.....	184,874	8,578	438,828	12,851,922	40,143,385	29,029,568	675,806	536,671	3,620,027	550,571	1,106,162	3,262	35,627
Food stores.....	23,461	677	51,550	1,824,673	7,408,263	5,949,804	87,493	58,153	452,202	59,160	212,774	155	5,326
Automotive dealers and service stations.....	23,474	868	54,812	2,147,454	10,118,285	8,661,448	100,933	104,934	450,223	86,490	191,562	519	7,026
Apparel and accessory stores.....	16,438	1,759	36,476	914,355	1,793,717	1,172,547	28,477	25,687	161,126	33,686	82,010	66	2,128
Furniture and home furnishings stores.....	11,414	309	26,232	793,103	1,907,479	1,244,683	35,340	25,357	182,036	72,065	69,287	—	250
Eating places.....	28,502	1,940	82,369	2,241,187	6,622,192	3,160,944	223,428	1,468,213	114,220	1,468,213	79,245	2,388	8,687
Other retail trade.....	81,585	3,024	187,389	4,931,149	12,295,469	8,840,144	200,135	208,320	906,227	219,924	451,884	134	12,209
Wholesale and retail trade not allocable.....	1,625	352	13,195	246,156	697,266	537,965	7,783	9,965	61,566	2,614	- 226,802	—	1,693
Finance, insurance, and real estate	681,638	143,609	5,326,300	550,143,188	73,573,659	28,952,082	1,416,746	13,497,742	2,772,865	1,306,257	- 5,360,047	1,831,350	4,739,284
Finance.....	152,058	38,692	2,169,726	209,326,175	39,890,980	19,469,257	257,911	6,943,636	1,440,946	575,115	2,051,794	1,676,054	3,161,924
Holding and investment companies.....	145,992	37,116	2,079,674	121,614,850	15,539,719	1,812,879	182,161	3,358,549	495,154	272,222	2,619,176	729,428	2,473,270
Other finance.....	6,067	1,576	85,966	87,711,325	24,351,261	17,656,377	75,750	3,585,088	945,791	302,893	- 567,382	946,626	688,653
Insurance agents, brokers, and services.....	7,227	398	23,488	3,449,346	3,157,085	518,966	34,580	75,207	304,389	84,262	495,372	1,356	13,976
Real estate.....	522,352	104,519	3,133,086	337,367,666	30,525,594	8,963,859	1,124,254	6,478,899	1,027,530	646,880	- 7,907,213	153,942	1,563,385
Operators and lessors of buildings.....	435,836	87,591	2,692,739	286,430,229	17,727,222	1,664,039	875,673	4,091,219	571,333	370,367	- 6,720,914	108,281	1,332,135
Lessors, other than buildings.....	30,808	4,088	168,988	8,234,424	706,983	103,144	20,603	108,539	21,325	6,007	- 56,173	4,013	53,562
Real estate agents, brokers, and managers.....	19,018	2,241	72,128	6,650,722	2,426,235	834,867	63,486	302,028	165,941	147,185	- 172,385	90	25,006
Other real estate.....	36,689	10,599	199,231	36,052,291	9,665,154	6,361,809	164,492	1,977,113	268,931	123,321	- 1,070,087	41,558	151,682
Services	262,932	19,694	1,024,751	53,559,394	60,997,315	10,344,347	1,710,381	2,689,365	14,760,645	2,164,698	11,618,171	48,844	94,829
Hotels and other lodging places.....	19,569	3,201	122,183	17,185,839	8,178,604	2,537,467	389,120	1,189,509	1,640,506	72,850	- 352,484	10,895	22,413
Personal services.....	27,840	1,631	62,564	892,389	1,714,784	371,499	50,461	39,056	134,973	171,627	—	—	3,283
Business services.....	59,193	6,716	274,173	16,391,626	4,898,639	1,406,398	87,886	551,207	766,574	190,370	- 337,084	12,000	26,870
Automotive repair and services.....	25,190	986	59,205	1,682,233	3,104,175	1,652,207	60,662	112,108	430,250	97,159	301,987	204	1,202
Amusement and recreation services, including motion pictures.....	23,392	2,648	126,834	5,705,510	4,266,083	1,576,053	119,358	300,077	785,697	146,222	- 583,668	24,056	23,492
Medical and health services.....	28,044	1,555	100,920	3,424,341	10,737,978	825,449	262,931	177,680	2,713,022	296,302	3,639,265	4	9,150
Legal services.....	25,446	35	106,410	3,366,071	14,615,166	144,231	107,579	377,762	3,789,694	453,658	6,297,277	810	3,916
Accounting, auditing, and bookkeeping services.....	12,543	735	46,849	1,778,518	7,595,965	49,658	235,869	94,173	2,971,441	509,593	1,804,287	803	707
Other services.....	41,715	2,187	125,814	3,132,868	5,885,920	1,781,385	126,933	117,974	1,321,902	263,571	676,964	73	3,796
Nature of business not allocable	911	114	5,810	178,722	134,362	32,720	3,115	9,030	27,070	4,682	- 37,982	- 12	—

Footnotes at end of table.

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 2 Partners													
All industries.....	802,828	39,085	1,605,656	180,049,233	121,568,594	73,961,488	1,947,550	5,391,490	10,098,130	1,919,875	5,878,360	383,928	1,625,669
Agriculture, forestry, and fishing.....	78,345	1,765	156,689	10,293,370	2,856,781	1,715,106	38,850	154,828	258,869	120,534	- 70,198	- 948	102,854
Farms.....	66,526	1,380	133,053	8,800,184	1,236,903	818,917	15,306	73,032	82,550	100,765	- 117,872	1,034	98,201
Crops.....	32,837	539	65,674	4,755,002	545,776	260,079	8,949	33,408	47,814	56,553	29,445	791	59,130
Livestock.....	33,108	807	66,216	3,986,930	676,795	546,159	6,247	39,368	34,442	42,985	- 143,577	243	38,875
Farms not allocable.....	582	35	1,163	58,252	14,332	12,679	110	256	294	1,226	- 3,741	—	196
Agricultural services, forestry and fishing.....	11,818	385	23,637	1,493,878	896,189	23,544	81,796	176,318	19,769	19,769	47,674	- 1,983	4,653
Mining.....	12,408	1,497	24,817	9,325,946	5,522,066	2,450,345	173,946	235,814	280,488	29,724	- 1,241,428	1,394	8,207
Oil and gas extraction.....	10,653	1,491	21,306	5,827,204	3,449,492	1,135,534	92,458	157,226	95,753	22,752	- 1,047,768	1,394	7,663
Other mining.....	1,756	6	3,511	3,498,742	2,072,574	1,314,812	81,488	78,588	184,734	6,972	- 193,640	—	544
Construction.....	56,219	1,414	112,438	6,742,538	11,810,590	8,427,150	108,436	293,539	1,391,143	200,768	1,005,741	2,573	9,435
General contractors.....	21,883	414	43,766	5,191,930	7,043,307	5,665,420	45,178	235,795	681,524	66,184	410,550	1,636	7,855
Special trade contractors.....	33,649	1,000	67,298	1,525,460	4,704,225	2,714,417	63,038	55,825	704,443	134,585	592,446	937	1,580
Contractors not allocable.....	687	—	1,374	25,148	63,057	47,313	220	1,918	5,177	—	2,744	—	—
Manufacturing.....	23,371	884	46,742	5,401,974	7,256,336	5,242,142	101,543	149,925	988,389	90,437	51,207	452	9,181
Lumber and wood products, except furniture.....	2,892	156	5,764	711,207	858,623	549,393	12,617	43,546	136,042	7,730	- 4,636	—	6,740
Printing, publishing, and allied industries.....	5,817	341	11,634	238,300	526,477	186,294	13,761	6,746	104,898	18,234	85,120	440	2,254
Other manufacturing.....	14,672	387	29,345	4,452,467	5,871,236	4,506,454	75,164	99,634	745,448	64,472	- 29,277	12	187
Transportation, communication, electric, gas, and sanitary services.....	16,699	1,323	33,398	5,387,817	3,312,587	1,561,501	54,094	197,534	353,444	42,208	- 104,351	128	23,527
Transportation.....	14,638	823	29,277	2,465,854	2,646,832	1,218,996	41,595	158,227	289,796	34,384	- 16,877	126	22,684
Communication, electric, gas, and sanitary services.....	2,060	500	4,121	2,921,963	665,756	342,505	12,500	39,306	63,648	7,824	- 87,475	2	843
Wholesale and retail trade.....	176,516	6,363	353,032	12,349,371	48,130,303	39,278,827	535,629	512,013	2,656,024	442,864	916,189	2,223	42,148
Wholesale trade.....	23,075	1,068	46,150	3,834,454	19,983,259	18,479,393	70,490	119,523	439,006	66,413	190,353	- 376	23,916
Retail trade.....	152,174	5,289	304,348	8,331,689	27,612,918	20,401,762	457,867	383,734	2,162,986	375,606	715,308	2,599	18,232
Food stores.....	20,163	521	40,327	1,498,949	5,488,467	4,416,930	65,238	46,150	302,033	41,736	169,048	20	4,704
Automotive dealers and service stations.....	19,915	120	39,829	1,365,488	7,406,847	6,343,017	73,687	78,598	294,590	62,986	135,388	183	5,355
Apparel and accessory stores.....	13,361	1,378	26,723	604,330	1,209,854	795,584	19,826	20,386	114,703	22,839	20,235	—	979
Furniture and home furnishings stores.....	10,028	266	20,055	571,166	1,417,209	924,861	18,193	27,548	140,549	58,457	55,601	—	205
Eating places.....	20,341	508	40,681	1,284,288	3,361,190	1,670,980	123,541	68,595	713,508	46,931	- 4,856	2,261	1,999
Other retail trade.....	68,367	2,497	136,734	3,007,468	8,729,350	6,250,389	148,027	151,812	597,603	142,657	339,891	136	4,991
Wholesale and retail trade not allocable.....	1,267	6	2,534	183,227	534,126	397,673	7,272	6,756	54,033	845	10,528	—	—
Finance, insurance, and real estate.....	263,153	19,150	526,306	112,844,349	22,501,844	9,619,157	464,842	3,030,239	681,233	373,783	1,730,894	360,081	1,400,839
Finance.....	42,974	4,255	85,949	17,057,265	10,129,366	5,424,681	36,495	486,141	168,051	82,881	2,854,164	320,582	670,587
Holding and investment companies.....	40,845	3,866	81,690	16,048,878	5,194,923	703,678	34,381	459,349	131,498	77,642	2,897,730	107,447	664,671
Other finance.....	2,130	389	4,259	1,008,387	4,934,444	4,721,003	2,114	26,792	36,552	5,240	- 43,567	213,135	5,916
Insurance agents, brokers, and services.....	4,391	346	8,783	502,475	1,182,360	177,996	11,521	14,044	131,393	49,530	268,753	8	13,636
Real estate.....	215,787	14,549	431,574	95,284,609	11,190,117	4,016,480	416,826	2,530,053	381,789	241,371	- 1,392,022	81,048	716,616
Operators and lessors of buildings.....	180,078	11,911	360,156	73,391,968	5,456,857	733,475	305,903	1,337,860	205,397	100,120	- 806,510	54,051	611,127
Lessors, other than buildings.....	10,315	695	20,631	2,611,364	237,570	71,405	5,537	36,307	2,608	2,743	- 4,402	- 210	25,527
Real estate agents, brokers, and managers.....	10,712	177	21,424	2,819,813	1,156,009	360,729	26,495	139,338	79,809	78,500	- 18,345	256	5,635
Other real estate.....	14,682	1,767	29,364	16,461,464	4,339,681	2,850,871	78,891	1,016,549	93,975	60,009	- 562,765	26,952	74,326
Services.....	175,673	6,583	351,345	17,651,311	20,134,531	5,653,157	469,169	813,668	3,478,987	617,769	3,595,259	18,038	29,478
Hotels and other lodging places.....	9,214	401	18,427	5,481,139	2,494,954	666,481	121,733	308,990	465,644	19,370	125,821	9,426	11,431
Personal services.....	23,847	932	47,694	494,341	1,248,114	240,192	34,607	25,728	235,174	99,168	145,895	—	2,906
Business services.....	36,548	1,101	73,097	5,940,855	2,373,233	876,883	45,444	208,017	381,577	68,975	149,823	8,335	2,890
Automotive repair and services.....	21,473	497	42,945	952,636	2,564,581	1,427,644	44,412	57,394	362,291	80,542	295,270	119	687
Amusement and recreation services, including motion pictures.....	12,829	821	25,657	1,403,505	1,689,315	920,173	21,771	65,978	192,378	43,451	- 123,124	386	4,889
Medical and health services.....	16,827	413	33,654	989,581	3,875,496	319,286	81,592	57,239	695,425	41,231	1,529,145	—	2,946
Legal services.....	13,718	—	27,437	480,279	1,897,040	58,511	36,786	19,760	327,799	83,608	767,929	- 264	588
Accounting, auditing, and bookkeeping services.....	8,544	681	17,087	226,809	942,350	2,314	24,979	13,437	264,935	45,314	267,377	17	308
Other services.....	32,673	1,736	65,347	1,682,165	3,049,448	1,141,672	57,845	57,123	553,764	136,110	437,124	19	2,832
Nature of business not allocable.....	444	105	889	52,558	43,556	14,103	1,041	3,930	9,552	1,788	- 4,953	- 12	—

Footnotes at end of table.

Partnership Returns/1981

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 3 Partners													
All industries	246,098	19,537	738,294	110,768,377	41,772,348	24,175,389	713,312	3,772,899	3,329,438	731,072	- 1,382,227	212,423	881,246
Agriculture, forestry, and fishing	25,312	657	75,935	4,813,973	882,324	556,102	14,609	52,175	78,578	84,329	- 114,439	2,624	78,285
Farms	22,991	649	68,973	4,398,844	546,532	382,512	9,961	32,784	44,202	72,084	- 133,318	2,624	75,947
Crops	14,481	290	43,383	2,831,990	277,295	171,681	6,845	21,110	25,489	44,700	- 8,363	3,030	47,048
Livestock	8,454	359	25,361	1,550,475	269,237	210,832	3,116	11,638	18,653	27,322	- 119,869	- 405	28,899
Farms not allocable	76	—	229	16,379	—	—	—	36	60	62	- 5,086	—	—
Agricultural services, forestry and fishing	2,321	*8	6,962	415,129	335,792	173,589	4,648	19,391	34,376	12,244	18,879	—	2,338
Mining	6,095	1,952	18,286	4,794,232	1,937,266	704,451	69,086	139,949	146,820	22,200	- 1,245,378	- 4,114	31,922
Oil and gas extraction	5,276	1,604	15,829	3,474,305	1,360,103	336,530	50,207	105,795	79,154	17,272	- 1,097,081	- 4,114	31,895
Other mining	819	348	2,457	1,319,927	577,163	367,922	18,879	34,154	67,666	4,928	- 148,298	—	27
Construction	9,598	243	28,794	2,075,626	2,678,285	1,990,169	27,076	71,638	309,834	54,451	155,671	130	2,699
General contractors	3,235	178	9,704	1,817,263	1,913,973	1,579,167	17,379	64,197	164,737	21,916	56,149	130	2,693
Special trade contractors	6,363	65	19,090	258,363	764,312	411,001	9,697	7,441	145,097	32,536	99,522	—	6
Contractors not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	4,843	491	14,528	2,328,231	3,609,329	2,991,969	47,727	124,455	305,054	42,786	- 162,166	112	393
Lumber and wood products, except furniture	1,500	341	4,500	180,472	345,345	207,822	5,621	14,231	43,088	8,124	12,277	102	2,037
Printing, publishing, and allied industries	1,334	—	4,003	192,153	304,321	152,515	8,756	12,403	62,633	17,818	22,422	10	78
Other manufacturing	2,008	150	6,025	1,953,607	2,959,663	2,631,632	33,350	97,820	199,333	16,844	- 196,865	—	- 1,721
Transportation, communication, electric, gas, and sanitary services	1,611	232	4,834	2,057,074	655,447	232,295	16,073	43,577	76,555	5,600	- 334,463	661	564
Transportation	881	169	2,643	550,331	349,152	130,832	4,635	25,559	45,660	4,410	- 23,491	630	564
Communication, electric, gas, and sanitary services	730	63	2,190	1,506,743	306,295	101,464	11,438	18,018	30,895	1,190	- 310,971	31	—
Wholesale and retail trade	26,886	1,457	80,659	3,125,577	9,791,061	7,573,464	122,961	101,490	753,127	119,375	314,059	439	168,944
Wholesale trade	4,942	495	14,827	1,053,019	3,958,440	3,440,261	21,324	24,281	171,313	26,268	127,047	2	156,843
Retail trade	21,940	962	65,821	2,051,397	5,806,545	4,114,383	101,488	77,112	581,247	92,760	183,382	437	12,101
Food stores	2,747	125	8,240	139,513	780,940	615,557	8,732	7,095	49,104	7,988	16,817	2	46
Automotive dealers and service stations	2,343	183	7,028	297,831	1,436,594	1,191,814	13,982	14,154	86,168	11,142	28,917	322	1,485
Apparel and accessory stores	2,703	347	8,109	234,919	411,060	262,290	6,155	4,134	27,002	6,638	53,252	59	1,142
Furniture and home furnishings stores	910	—	2,729	47,832	205,049	140,596	3,368	1,736	15,909	6,257	6,548	—	—
Eating places	3,868	187	11,605	383,675	1,140,100	540,467	40,607	22,292	254,195	10,202	31,829	127	6,607
Other retail trade	9,370	120	28,109	947,626	1,832,803	1,363,659	28,645	27,702	148,869	50,532	46,019	- 73	2,821
Wholesale and retail trade not allocable	4	—	12	21,161	26,075	18,820	149	96	567	347	—	—	—
Finance, insurance, and real estate	130,494	11,709	391,483	84,716,315	14,617,479	8,160,337	225,514	2,868,268	337,000	131,717	- 1,130,086	210,774	594,548
Finance	25,157	3,011	75,471	34,168,124	9,308,179	6,688,365	30,459	1,855,982	118,175	55,413	- 455,426	197,641	354,179
Holding and investment companies	23,130	2,775	69,391	13,183,649	1,699,874	271,978	25,803	917,421	82,255	4,799	- 362,626	185,307	287,766
Other finance	2,027	236	6,080	20,984,475	7,608,304	6,416,387	4,656	938,561	35,920	50,614	- 92,800	12,334	66,413
Insurance agents, brokers, and services	1,528	33	4,583	677,318	245,572	26,670	4,117	50,760	53,394	15,015	3,184	—	305
Real estate	103,810	8,665	311,430	49,870,873	5,063,728	1,445,302	190,938	961,527	165,430	61,288	- 677,844	13,133	240,064
Operators and lessors of buildings	86,618	7,289	259,855	42,649,270	3,037,916	278,358	150,697	666,284	83,681	47,339	- 537,235	2,948	214,344
Lessors, other than buildings	7,164	44	21,493	1,175,476	78,760	5,939	3,297	6,722	878	333	- 11,395	- 336	1,358
Real estate agents, brokers, and managers	3,682	253	11,047	795,795	395,126	82,458	11,046	21,148	29,759	5,180	28,321	- 190	9,951
Other real estate	6,345	1,079	19,036	5,250,331	1,551,925	1,078,547	25,899	267,373	51,112	8,436	- 157,535	10,711	14,411
Services	41,150	2,793	123,449	6,830,412	7,543,946	1,949,179	189,018	370,634	1,312,582	268,713	1,130,033	1,795	3,891
Hotels and other lodging places	4,244	318	12,731	2,632,539	1,848,320	979,794	67,735	179,069	247,921	10,004	- 77,275	281	1,083
Personal services	3,736	551	11,207	227,928	304,901	71,964	10,605	7,131	58,333	33,136	16,003	—	33
Business services	9,806	1,463	29,418	1,870,996	782,957	205,595	10,382	73,634	107,978	47,536	- 76,659	1,111	819
Automotive repair and services	2,781	123	8,344	293,888	302,505	112,234	5,592	26,123	21,114	6,568	34,374	—	293
Amusement and recreation services, including motion pictures	2,514	76	7,543	675,628	612,901	173,446	17,991	32,846	76,518	25,226	5,993	162	140
Medical and health services	5,325	117	15,975	293,609	1,411,239	90,870	27,635	22,906	299,658	18,891	544,898	4	- 1
Legal services	5,129	—	15,387	292,115	1,139,244	47,207	25,524	10,620	254,142	40,068	454,156	35	719
Accounting, auditing, and bookkeeping services	1,875	—	5,624	115,998	311,835	—	9,834	8,173	88,099	36,299	125,023	203	—
Other services	5,740	149	17,221	327,711	830,043	268,131	13,719	10,134	158,818	50,986	103,522	—	806
Nature of business not allocable	108	3	325	28,936	57,213	17,423	1,248	712	9,889	1,902	4,542	—	—

Footnotes at end of table.

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 4 Partners													
All industries	125,280	14,138	501,119	54,776,900	19,214,730	8,704,054	365,611	1,283,453	1,852,834	615,317	480,263	88,482	428,349
Agriculture, forestry, and fishing	8,707	947	38,828	2,300,729	396,585	228,247	5,230	20,419	27,762	35,815	28,832	149	14,434
Farms.....	8,385	939	33,540	2,120,012	209,029	118,209	2,166	12,553	5,551	30,221	25,943	149	11,963
Crops.....	4,607	109	18,429	1,291,989	39,463	31,522	623	5,155	1,739	12,438	35,306	466	6,516
Livestock.....	3,301	799	13,205	750,075	165,400	82,974	1,563	7,398	3,818	13,114	-3,409	-317	5,447
Farms not allocable.....	477	31	1,907	77,949	4,166	3,713	—	—	—	390	-1,675	—	—
Agricultural services, forestry and fishing.....	1,322	*9	5,288	180,717	187,556	110,039	3,044	7,866	22,211	9,872	-1,390	—	2,471
Mining	5,939	931	23,758	2,878,618	1,394,239	508,369	44,072	86,354	65,376	16,622	-609,173	-4	1,348
Oil and gas extraction.....	5,123	896	20,492	2,196,925	772,740	213,029	25,626	53,548	15,914	9,577	-602,514	-4	1,162
Other mining.....	816	35	3,266	681,693	621,499	295,340	18,446	32,806	49,461	7,044	-6,659	—	186
Construction	2,607	91	10,429	526,272	838,213	663,167	4,756	22,104	102,248	26,780	62,000	19	992
General contractors.....	1,586	85	6,342	413,426	675,884	583,522	2,948	20,534	74,502	1,729	31,450	19	542
Special trade contractors.....	1,022	6	4,086	112,846	162,330	79,645	1,808	1,570	27,745	25,051	30,550	—	450
Manufacturing	494	5	1,974	520,603	652,437	473,099	5,939	22,112	95,902	8,026	21,736	—	38
Lumber and wood products, except furniture.....	43	**	172	36,129	49,997	41,547	396	933	10,321	711	-5,525	—	38
Printing, publishing, and allied industries.....	*5	—	*20	*18,134	*57,385	*17,941	*1,668	*221	*15,103	*430	*8,103	—	—
Other manufacturing.....	445	—	1,782	468,340	545,055	413,611	3,875	20,958	70,479	6,885	19,158	—	—
Transportation, communication, electric, gas, and sanitary services	1,114	51	4,456	846,944	925,566	207,685	9,326	15,649	73,551	2,826	459,324	339	—
Transportation.....	672	48	2,690	599,562	770,198	176,404	3,354	12,409	27,205	2,654	449,423	—	—
Communication, electric, gas, and sanitary services.....	442	3	1,766	247,383	155,368	31,282	5,972	3,239	46,346	172	9,901	339	—
Wholesale and retail trade	7,323	946	29,290	1,019,712	4,067,087	3,072,889	58,110	37,746	361,689	58,593	118,305	196	12,344
Wholesale trade.....	1,043	*19	4,174	203,362	838,777	713,691	5,494	8,939	39,702	8,512	27,220	—	11,723
Retail trade.....	6,271	926	25,086	801,041	3,130,603	2,271,768	52,312	27,899	319,362	49,496	89,881	196	621
Food stores.....	401	22	1,603	135,376	739,054	609,286	6,599	3,351	62,621	3,169	17,789	134	96
Automotive dealers and service stations.....	946	374	3,783	192,452	821,899	726,926	10,446	7,843	34,149	10,291	5,403	—	1
Apparel and accessory stores.....	340	31	1,360	36,229	80,035	55,109	1,311	787	7,083	2,552	3,174	—	19
Furniture and home furnishings stores.....	231	32	926	72,339	143,669	96,205	2,427	1,067	9,727	4,286	4,698	—	83
Eating places.....	2,300	294	9,201	129,032	752,351	349,266	21,361	4,589	161,893	15,510	43,173	—	—
Other retail trade.....	2,053	173	8,213	235,613	593,595	434,977	8,169	10,264	43,889	13,688	15,643	63	422
Wholesale and retail trade not allocable.....	*8	*1	*30	*15,309	*97,707	*87,430	*303	*908	*2,625	*585	*1,204	—	—
Finance, insurance, and real estate	81,911	10,116	327,643	41,900,241	6,360,746	2,802,380	112,370	787,619	146,559	179,432	-294,857	71,495	364,170
Finance.....	15,518	1,464	62,072	10,222,093	2,760,973	1,867,234	16,448	221,596	31,220	25,871	69,444	46,338	252,783
Holding and investment companies.....	15,244	1,356	60,977	7,999,984	1,344,296	494,105	15,957	211,799	27,680	25,400	65,260	44,415	251,246
Other finance.....	274	108	1,095	2,222,109	1,416,677	1,373,129	492	9,797	3,540	472	4,184	1,923	1,537
Insurance agents, brokers, and services.....	608	3	2,434	835,291	569,344	55,211	3,798	8,690	12,499	11,929	55,279	15	9
Real estate.....	65,784	8,650	263,137	30,842,857	3,030,428	879,934	92,124	557,334	102,840	141,632	-419,580	25,142	111,377
Operators and lessors of buildings.....	56,203	6,974	224,812	26,403,997	1,741,936	161,169	70,615	323,296	50,076	63,600	-338,285	25,583	96,000
Lessors, other than buildings.....	3,789	630	15,156	891,137	115,718	9,104	4,409	39,998	7,646	2,514	-9,249	-443	7,140
Real estate agents, brokers, and managers.....	1,638	13	6,551	484,566	232,675	75,421	3,822	40,148	1,718	58,579	-8,371	—	587
Other real estate.....	4,155	1,033	16,619	2,963,157	940,099	634,240	13,279	153,892	43,400	16,939	-63,675	1	7,650
Services	16,183	1,052	64,733	4,776,226	4,377,324	747,061	125,808	291,153	979,747	286,440	693,689	16,288	35,023
Hotels and other lodging places.....	1,785	140	7,141	1,771,490	693,686	182,000	33,352	153,369	162,999	8,058	-88,885	132	3,735
Personal services.....	67	—	269	48,743	48,130	19,694	1,993	3,607	13,714	1,047	3,953	—	1
Business services.....	3,213	513	12,852	1,669,062	410,350	93,948	8,522	62,835	81,610	28,699	-76,742	921	14,794
Automotive repair and services.....	459	**	1,837	177,976	102,296	51,396	5,023	10,008	12,488	6,977	-7,273	—	—
Amusement and recreation services, including motion pictures.....	3,360	**	13,440	425,574	402,314	110,524	10,898	32,397	89,816	57,740	-38,518	14,577	15,719
Medical and health services.....	2,989	350	11,955	318,319	1,022,242	128,502	26,080	17,256	221,471	33,736	366,660	—	30
Legal services.....	2,546	—	10,186	206,384	1,097,662	15,105	25,733	3,510	221,114	111,511	458,862	625	727
Accounting, auditing, and bookkeeping services.....	527	—	2,108	52,824	255,908	11,135	7,795	5,301	88,744	12,497	71,591	—	—
Other services.....	1,236	—	4,945	105,854	344,736	134,757	6,414	2,871	87,791	26,177	4,041	33	18
Nature of business not allocable	—	—	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 5-10 Partners													
All industries.....	170,458	58,464	1,144,286	125,721,209	28,671,831	10,411,272	778,571	2,590,043	3,544,012	764,009	- 3,079,490	173,198	892,445
Agriculture, forestry, and fishing	8,862	1,521	53,983	3,589,549	541,153	383,579	5,135	56,065	42,577	49,031	- 233,600	802	59,712
Farms.....	8,083	1,482	49,473	3,302,509	360,761	268,846	3,836	39,514	26,949	44,986	- 209,539	802	43,761
Crops.....	6,013	1,367	36,758	2,276,146	135,682	94,967	2,615	26,474	16,755	26,519	- 75,465	206	37,385
Livestock.....	2,051	111	12,607	938,361	225,079	173,879	1,221	13,040	10,195	18,274	- 100,118	596	6,304
Farms not allocable.....	18	4	108	88,002	—	—	—	—	—	193	- 33,956	—	72
Agricultural services, forestry and fishing.....	779	39	4,510	287,041	180,391	114,733	1,299	16,550	15,628	4,046	- 24,062	—	15,951
Mining	10,114	3,843	70,972	6,120,866	2,753,831	1,111,302	148,693	146,695	194,035	12,996	- 2,554,877	413	11,241
Oil and gas extraction.....	9,888	3,827	69,613	5,254,416	1,923,318	865,689	108,048	105,208	73,075	8,003	- 2,571,406	413	6,987
Other mining.....	226	17	1,359	866,451	830,513	525,613	40,644	41,487	120,960	4,993	16,529	—	4,253
Construction	849	242	4,889	834,761	716,475	575,529	7,270	34,976	81,917	26,372	10,698	38	2,117
General contractors.....	329	234	2,246	756,739	543,692	455,173	5,346	30,890	45,460	5,558	4,401	28	2,717
Special trade contractors.....	520	78	2,643	78,022	172,783	120,356	1,925	4,086	36,457	20,814	6,297	10	—
Manufacturing	1,216	327	7,125	823,450	1,312,651	953,471	12,125	31,274	161,251	40,256	69,704	58	6,081
Lumber and wood products, except furniture.....	29	**	215	130,957	133,491	127,863	1,407	10,765	11,130	2,189	- 19,152	26	5,646
Printing, publishing, and allied industries.....	198	**	1,059	43,108	158,963	109,112	1,521	2,221	20,723	2,031	12,549	—	—
Other manufacturing.....	989	294	5,851	649,384	1,020,197	716,497	9,197	18,287	129,398	36,036	76,307	32	434
Transportation, communication, electric, gas, and sanitary services	1,790	651	11,481	2,037,387	845,197	565,289	9,659	86,122	71,676	5,244	- 119,126	—	4,918
Transportation.....	1,349	388	8,857	705,323	425,198	273,564	5,730	47,498	42,836	3,135	- 53,907	—	1,570
Communication, electric, gas, and sanitary services.....	441	264	2,624	1,332,064	419,999	291,726	3,929	38,624	28,840	2,109	- 65,219	—	3,347
Wholesale and retail trade	4,006	764	23,529	1,412,525	4,678,974	3,588,236	48,569	54,535	426,074	46,074	159,689	571	1,552
Wholesale trade.....	984	169	5,404	712,736	2,483,953	2,133,658	10,581	31,978	112,485	22,664	58,498	550	232
Retail trade.....	3,018	592	18,097	694,021	2,155,643	1,420,536	37,929	22,552	309,200	22,572	98,890	21	1,320
Food stores.....	128	**	763	34,928	276,193	212,810	3,488	1,365	25,733	6,050	8,989	—	481
Automotive dealers and service stations.....	89	14	502	76,305	345,847	304,976	2,147	3,826	29,866	1,617	7,289	14	55
Apparel and accessory stores.....	32	**	220	32,419	71,937	46,394	927	362	9,448	1,857	4,506	7	- 2
Furniture and home furnishings stores.....	96	6	537	62,425	69,458	45,830	1,252	2,169	8,988	835	1,054	—	26
Eating places.....	1,261	433	7,857	135,379	711,622	325,729	19,834	6,300	168,171	3,783	43,154	—	—
Other retail trade.....	1,412	135	8,217	352,565	680,586	484,797	10,282	8,331	66,994	8,629	33,898	—	761
Wholesale and retail trade not allocable.....	*5	*4	*28	*5,769	*39,378	*34,043	*59	*205	*4,342	*837	*2,300	—	—
Finance, insurance, and real estate	123,029	47,115	841,795	102,107,819	8,908,527	2,386,555	270,941	1,663,123	331,205	139,398	- 2,307,092	161,170	788,695
Finance.....	36,240	13,265	250,968	31,503,452	2,366,968	935,022	46,136	467,010	63,687	43,080	- 843,977	124,242	539,171
Holding and investment companies.....	35,439	12,984	246,396	20,867,535	1,335,663	195,601	41,947	322,423	25,920	29,234	- 931,151	103,005	528,011
Other finance.....	801	281	4,572	10,635,916	1,031,306	739,421	4,189	144,587	37,767	13,846	- 12,826	21,237	11,159
Insurance agents, brokers, and services.....	665	*6	3,410	839,102	738,958	50,294	12,611	792	82,796	4,705	122,103	1,333	17
Real estate.....	86,124	33,844	587,417	69,765,266	5,802,601	1,401,239	212,195	1,195,321	184,722	91,613	- 1,485,218	35,595	249,507
Operators and lessors of buildings.....	69,392	27,523	472,087	60,869,989	3,678,069	231,318	168,352	839,799	99,654	60,307	- 1,346,376	26,750	183,705
Lessors, other than buildings.....	6,776	1,249	45,164	1,331,547	162,898	16,543	2,785	14,701	855	13	82,865	5,002	5,154
Real estate agents, brokers, and managers.....	1,913	1,244	14,331	1,056,758	285,372	151,251	11,448	49,441	28,096	2,896	- 138,729	24	9,612
Other real estate.....	8,043	3,828	55,835	6,506,972	1,676,261	1,002,127	29,610	291,380	56,118	28,397	- 82,979	3,819	51,037
Services	20,372	3,998	129,297	8,719,835	8,897,977	847,311	275,683	514,019	2,233,090	444,429	1,927,445	10,147	17,530
Hotels and other lodging places.....	2,246	753	14,831	3,072,538	1,320,641	263,133	76,137	245,851	323,898	14,603	- 116,496	179	1,198
Personal services.....	149	108	1,199	50,772	60,907	23,012	1,463	1,729	17,518	1,082	8,204	—	398
Business services.....	7,642	1,916	49,343	3,048,746	641,888	139,768	10,878	125,050	78,580	8,169	- 86,245	106	8,713
Automotive repair and services.....	309	236	1,944	120,459	62,221	31,845	2,388	2,111	9,794	1,495	- 3,044	85	222
Amusement and recreation services, including motion pictures.....	2,770	340	15,976	767,847	489,276	151,543	22,143	59,769	124,648	4,301	- 57,669	8,817	862
Medical and health services.....	1,960	412	12,427	426,701	1,604,053	115,347	44,609	28,037	405,543	126,208	462,122	—	5,788
Legal services.....	2,638	15	17,015	508,884	2,610,190	14,182	55,854	13,445	564,711	83,513	1,280,021	374	224
Accounting, auditing, and bookkeeping services.....	1,370	53	8,290	339,552	1,421,872	31,023	42,621	15,801	494,251	169,322	346,453	586	124
Other services.....	1,287	163	8,271	384,335	686,929	77,459	19,590	22,225	214,147	35,736	94,099	—	2
Nature of business not allocable	219	—	1,216	75,015	17,047	—	496	3,233	2,236	209	- 32,330	—	—

Footnotes at end of table.

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 11-50 Partners													
All industries	108,560	72,279	2,147,806	153,261,981	28,300,340	9,662,428	756,555	2,969,340	4,316,665	621,267	- 6,773,508	312,357	989,943
Agriculture, forestry, and fishing	2,677	1,627	50,221	1,817,422	264,562	193,714	4,572	53,964	23,177	19,517	- 232,003	106	7,528
Farms.....	2,150	1,261	37,947	1,379,549	171,384	123,607	2,736	27,001	13,469	8,719	- 159,999	79	6,464
Crops.....	1,877	1,132	32,561	1,061,245	82,621	41,216	2,239	11,646	24,166	6,745	- 114,707	79	4,541
Livestock.....	269	125	5,312	314,344	88,763	82,392	497	2,835	1,824	1,957	- 44,449	—	1,922
Farms not allocable..... ⁴	*4	*4	*75	*3,960	—	—	—	—	—	—	* 17	—	—
Agricultural services, forestry and fishing.....	527	366	12,275	437,873	93,178	70,107	1,835	26,963	9,708	10,797	- 72,004	27	1,065
Mining	14,946	11,003	353,993	6,052,398	2,253,927	597,605	92,785	217,212	107,371	40,017	- 2,715,407	819	4,740
Oil and gas extraction.....	14,317	10,393	335,764	5,538,378	2,054,231	428,165	89,370	144,435	80,713	36,785	- 2,410,852	818	4,426
Other mining.....	628	610	18,229	514,020	199,696	169,439	3,416	72,777	26,658	3,232	- 304,555	2	314
Construction	574	218	7,545	723,065	488,492	340,491	6,965	42,960	26,923	18,436	- 10,686	—	578
General contractors.....	521	167	6,478	426,835	321,121	240,482	2,172	19,125	9,939	17,115	- 13,315	—	563
Special trade contractors.....	53	51	1,067	296,229	167,371	100,010	4,793	23,835	16,984	1,321	- 24,001	—	15
Manufacturing	355	297	10,231	1,588,260	1,035,084	959,309	9,232	65,819	192,304	7,239	- 397,798	—	7,217
Lumber and wood products, except furniture..... ⁸	*8	*5	*154	*413,397	*427,789	*398,204	*2,321	*31,180	*84,570	*664	* 61,624	—	—
Printing, publishing, and allied industries.....	133	115	4,489	671,230	85,892	159,263	619	12,851	35,937	418	- 177,054	—	7,191
Other manufacturing.....	214	177	5,588	503,633	521,402	401,842	6,291	21,788	71,798	6,157	- 159,119	—	26
Transportation, communication, electric, gas, and sanitary services	473	443	10,313	1,014,065	446,636	157,852	11,659	84,098	68,546	4,848	- 112,033	15	54,516
Transportation.....	233	211	4,671	563,831	294,733	146,449	4,385	40,297	38,052	1,074	- 35,352	15	118
Communication, electric, gas, and sanitary services.....	240	233	5,642	450,233	151,903	11,403	7,274	43,801	30,494	3,774	- 76,681	—	54,398
Wholesale and retail trade	2,055	1,248	39,158	1,480,782	2,596,857	1,882,467	29,997	41,688	284,735	15,627	- 242,037	9	2,913
Wholesale trade.....	250	103	4,178	543,195	1,221,215	1,099,705	4,318	16,265	43,291	6,578	- 9,575	—	590
Retail trade.....	1,463	804	24,389	916,899	1,375,642	782,762	25,679	25,424	241,444	9,049	- 12,002	9	630
Food stores..... ⁸	23	*8	618	15,907	121,610	95,220	1,436	192	12,711	216	—	—	—
Automotive dealers and service stations.....	182	177	3,670	215,378	107,077	94,714	672	514	5,450	454	14,565	—	130
Apparel and accessory stores.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Furniture and home furnishings stores.....	148	*5	1,856	30,176	40,589	18,655	692	2,094	6,862	1,531	- 3,235	—	—
Eating places.....	729	515	12,852	301,596	650,932	270,138	17,883	12,445	167,770	2,430	- 13,790	—	- 2
Other retail trade.....	380	99	5,383	352,140	450,086	299,931	4,932	10,179	47,922	4,418	14,063	9	502
Wholesale and retail trade not allocable.....	342	342	10,591	20,689	—	—	—	—	—	—	- 244,464	—	1,693
Finance, insurance, and real estate	78,587	52,719	1,497,543	129,213,077	11,002,310	4,534,072	246,254	1,931,949	525,143	268,203	- 4,912,578	308,860	906,029
Finance.....	29,490	15,465	561,312	51,219,378	6,347,672	3,371,044	68,476	864,688	357,876	163,046	- 1,207,355	309,981	671,832
Holding and investment companies.....	28,773	14,957	547,444	28,791,849	1,935,015	127,814	42,830	446,488	72,168	57,047	- 979,068	195,531	557,405
Other finance.....	718	508	13,869	22,427,529	4,412,657	3,243,229	25,646	418,194	285,708	105,999	- 228,287	114,451	114,427
Insurance agents, brokers, and services.....	22	11	408	87,786	93,358	3,347	1,460	921	17,431	—	17,431	—	8
Real estate.....	49,075	37,242	935,822	77,905,913	4,561,280	1,159,682	176,318	1,066,346	149,836	102,075	- 3,723,344	- 1,122	234,188
Operators and lessors of buildings.....	41,925	32,429	798,664	70,071,204	3,052,380	235,499	146,616	772,370	103,313	90,395	- 3,475,024	- 1,196	217,416
Lessors, other than buildings.....	2,639	1,390	51,652	1,764,958	81,629	30	3,743	10,045	275	151	- 12,985	—	14,383
Real estate agents, brokers, and managers.....	1,069	550	18,500	4,476,151	344,563	165,008	10,326	50,000	25,729	2,031	- 38,171	—	221
Other real estate.....	3,441	2,874	67,007	4,593,600	1,082,708	759,145	15,633	233,931	20,519	9,498	- 197,164	74	2,168
Services	8,759	4,721	175,702	11,366,549	10,701,356	996,879	354,811	530,901	3,083,072	247,380	1,855,339	2,548	6,420
Hotels and other lodging places.....	1,800	1,324	38,267	3,746,994	1,630,136	402,538	83,075	278,026	403,574	16,555	- 154,190	877	3,453
Personal services.....	38	37	497	56,582	45,209	16,192	1,531	544	15,109	540	- 3,887	—	- 55
Business services.....	1,862	1,609	39,635	3,044,756	456,473	89,327	4,814	50,753	65,780	27,663	- 226,924	1,527	- 346
Automotive repair and services.....	166	128	3,961	137,184	72,572	29,088	2,616	16,421	24,022	1,504	- 15,841	—	—
Amusement and recreation services, including motion pictures.....	1,789	1,239	37,604	1,626,840	853,556	153,678	37,020	73,293	254,306	13,648	- 261,481	114	1,659
Medical and health services.....	872	233	16,064	864,211	1,541,180	134,467	49,730	42,065	463,752	48,737	307,890	—	387
Legal services.....	1,296	**	24,129	1,145,097	4,662,092	7,837	131,484	37,583	1,375,273	84,121	2,033,088	14	1,097
Accounting, auditing, and bookkeeping services.....	205	**	3,472	157,043	576,506	4,789	18,106	8,798	211,846	41,801	162,377	- 4	86
Other services.....	732	133	12,073	587,842	861,632	158,963	26,435	23,417	269,410	12,810	14,307	20	140
Nature of business not allocable	134	3	3,099	6,364	11,115	38	280	748	5,392	—	- 6,305	—	—

Footnotes at end of table.

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)											
Partnerships With 51-100 Partners													
All industries	2,937	2,163	202,027	32,665,585	6,474,863	1,142,666	190,870	694,633	1,382,216	188,588	403,460	523,713	516,809
Agriculture, forestry, and fishing	27	10	2,053	95,226	37,337	4,296	675	1,514	2,152	905	- 1,946	92	14,769
Farms	26	*9	1,991	81,496	37,337	4,296	675	1,514	2,152	905	837	92	14,769
Crops	14	*6	1,069	48,044	10,011	4,296	365	612	537	633	1,755	63	14,768
Livestock	12	*3	921	33,452	27,326	—	311	902	1,615	272	- 918	29	—
Mining	595	429	37,420	1,304,889	311,105	39,200	35,760	33,752	9,560	10,464	- 401,028	33	255
Oil and gas extraction	591	426	37,120	1,258,122	303,831	33,428	35,732	32,099	9,424	10,448	- 390,339	33	255
Other mining	*4	*3	*300	*46,767	*7,274	*5,772	*28	*1,653	*136	*16	*- 10,689	—	—
Construction	*7	*4	*447	*84,424	*17,171	*10,925	*812	*6,735	*2,014	*175	*- 11,479	—	*117
General contractors	*4	**	*249	*26,715	*10,973	*8,490	*20	*1,837	*69	—	*- 1,488	—	*117
Special trade contractors	*3	**	*198	*57,709	*6,198	*2,434	*792	*4,899	*1,945	*175	*- 9,991	—	—
Manufacturing	12	7	855	104,941	115,917	73,029	2,363	845	29,800	*235	3,671	*59	—
Lumber and wood products, except furniture	*9	**	*200	*43,053	*20,378	*17,111	*1,076	*653	*7,959	—	*- 9,552	—	—
Printing, publishing, and allied industries	*3	**	*182	*14,323	*29,732	*7,115	*523	*46	*5,827	*235	*8,200	—	—
Other manufacturing	*6	*4	*473	*47,565	*65,807	*48,803	*764	*145	*16,013	—	*5,023	*59	—
Transportation, communication, electric, gas, and sanitary services	14	11	923	171,076	39,466	15,567	457	7,062	2,730	187	- 5,183	—	—
Transportation	11	*8	722	154,962	36,445	14,719	206	6,091	2,419	97	- 386	—	—
Communication, electric, gas, and sanitary services	*3	*3	201	16,114	3,021	848	252	971	311	90	- 4,796	—	—
Wholesale and retail trade	14	*9	846	595,416	259,367	117,637	2,422	2,112	32,156	1,200	31,994	—	*10
Wholesale trade	*9	*6	*560	*576,001	*228,839	*97,815	*1,943	*2,061	*26,368	*811	*31,552	—	—
Retail trade	*5	*3	*286	*19,415	*30,528	*19,822	*479	*52	*5,788	*389	*442	—	*10
Finance, insurance, and real estate	1,728	1,314	119,673	28,564,766	2,462,108	771,911	35,917	572,768	258,695	106,676	- 178,725	523,502	500,106
Finance	776	525	56,401	24,102,659	2,174,385	737,120	28,319	531,210	239,049	103,901	- 119,282	523,502	490,597
Holding and investment companies	694	493	50,157	4,021,242	317,078	2,574	2,856	99,809	1,360	17,230	370	44,141	69,360
Other finance	82	32	6,244	20,081,418	1,857,307	734,546	25,462	431,401	237,690	86,671	- 119,651	479,362	421,237
Real estate	952	789	63,272	4,462,106	287,722	34,791	7,598	41,558	19,645	2,775	- 59,444	—	9,510
Operators and lessors of buildings	865	744	57,438	4,097,780	214,556	18,620	6,335	31,542	9,676	2,556	- 66,972	—	9,420
Lessors, other than buildings	77	36	5,015	243,070	24,330	123	773	730	9,063	178	7,017	—	—
Real estate agents, brokers, and managers	*4	*4	*276	*17,639	*12,489	*—	*350	*1,953	*830	—	*2,910	—	—
Other real estate	*7	*6	*543	*103,617	*36,347	*16,048	*141	*7,333	*77	42	*- 2,398	—	*90
Services	539	380	39,810	1,744,849	3,232,391	110,102	112,463	69,845	1,045,109	68,745	966,156	27	1,551
Hotels and other lodging places	256	242	20,534	366,267	135,821	36,857	4,466	19,105	24,559	4,188	- 37,833	—	680
Business services	59	54	3,685	265,512	125,173	877	6,086	5,826	51,042	8,196	- 6,860	—	—
Amusement and recreation services, including motion pictures	63	59	4,852	408,122	126,919	39,350	6,812	22,186	34,109	1,224	- 55,506	—	223
Medical and health services	48	21	3,015	134,570	334,304	31,232	10,231	4,323	109,411	6,525	80,572	—	545
Legal services	97	**	6,586	535,386	2,366,689	1,389	80,152	16,144	768,462	38,487	958,427	27	—
Accounting, auditing, and bookkeeping services	10	—	738	22,955	110,469	396	3,961	1,875	48,386	9,048	13,338	—	104
Other services	*6	**	*400	*12,036	*33,016	—	*753	*385	*9,140	*1,077	*13,819	—	—

Footnotes at end of table.

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 101-500 Partners													
All industries	2,969	1,796	641,888	35,114,588	8,666,841	1,636,678	122,885	2,687,324	1,049,988	162,704	59,401	149,781	137,877
Agriculture, forestry, and fishing	24	21	5,799	86,276	8,740	2,269	217	2,406	97	—	- 4,317	—	298
Farms	22	19	5,178	86,021	6,799	2,269	217	2,404	97	—	- 5,067	—	298
Crops	14	14	3,634	64,162	5,412	1,116	169	2,058	12	—	- 8,141	—	—
Mining	926	502	182,459	1,787,821	536,897	102,909	22,940	40,231	6,434	7,676	- 507,208	- 6	34
Oil and gas extraction	918	495	181,225	1,703,333	525,726	75,353	22,716	40,169	4,452	7,626	- 435,752	- 6	34
Manufacturing	12	7	2,136	47,279	21,248	7,821	453	1,794	4,668	18	- 12,331	—	—
Transportation, communication, electric, gas, and sanitary services	3	2	779	23,297	3,053	835	51	2,175	693	—	- 3,750	—	—
Wholesale and retail trade	8	3	1,968	269,829	918,740	826,099	4,751	9,584	27,375	6,490	18,734	11	2,725
Finance, insurance, and real estate	1,818	1,161	408,029	31,872,035	5,566,824	658,728	54,243	2,594,895	487,079	92,094	143,340	149,777	133,885
Finance	1,169	542	270,392	28,124,228	4,825,874	440,008	27,576	2,486,682	459,550	88,307	151,135	149,652	133,763
Holding and investment companies	1,154	532	268,027	18,864,066	1,843,571	12,693	14,544	881,725	152,914	50,057	304,110	55,504	71,446
Other finance	15	10	2,365	9,260,162	2,982,303	427,315	13,032	1,604,957	306,636	38,251	- 152,975	94,148	62,317
Insurance agents, brokers, and services	12	—	3,871	507,374	327,493	205,448	1,075	—	6,876	—	27,931	—	—
Real estate	637	619	133,767	3,240,433	413,457	13,271	25,592	108,212	20,653	3,787	- 35,726	125	123
Operators and lessors of buildings	586	573	125,011	3,063,062	388,681	972	25,183	104,438	17,523	3,787	- 32,161	125	123
Lessors, other than buildings	43	41	7,006	89,589	1,521	—	—	—	—	—	269	—	—
Other real estate	8	6	1,750	87,781	23,254	12,299	409	3,775	3,130	—	- 3,834	—	—
Services	173	98	39,932	998,635	1,604,000	38,018	40,180	34,892	523,638	56,427	426,999	—	935
Hotels and other lodging places	18	15	3,942	61,585	42,763	4,837	2,189	4,133	8,245	36	- 4,130	—	833
Personal services	4	4	1,698	14,022	7,523	445	263	317	1,712	—	1,459	—	—
Business services	8	8	2,275	30,002	14,549	—	65	452	7	—	- 10,665	—	—
Amusement and recreation services, including motion pictures	59	58	10,269	288,817	88,101	26,526	2,553	12,879	12,513	614	- 12,889	—	—
Medical and health services	20	10	2,779	333,572	306,850	5,807	6,542	5,854	97,425	20,975	52,023	—	16
Legal services	21	—	3,287	197,287	832,901	—	21,620	6,459	274,997	12,260	344,666	—	85
Accounting, auditing, and bookkeeping services	4	—	1,019	41,618	231,197	—	4,741	2,927	99,366	21,793	39,588	—	—
Other services	39	2	14,489	31,641	80,115	403	2,176	1,820	28,830	674	18,445	—	—
Nature of business not allocable	3	—	273	8,293	2,897	—	50	109	—	—	656	—	—

Footnotes at end of table.

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 501-1000 Partners													
All industries.....	481	348	335,959	5,833,811	3,075,212	20,862	96,423	53,883	1,117,132	98,307	558,347	7,441	39,136
Agriculture, forestry, and fishing.....	10	9	7,095	46,331	—	—	—	—	—	—	-20,984	—	12,403
Farms.....	8	8	5,137	41,152	—	—	—	—	—	—	-17,326	—	6,009
Crops.....	3	3	2,244	23,898	—	—	—	—	—	—	-5,032	—	—
Livestock.....	5	5	2,893	17,254	—	—	—	—	—	—	-12,294	—	6,009
Mining.....	197	188	133,779	649,496	209,784	16,220	8,662	15,763	—	1,326	-211,633	45	62
Oil and gas extraction.....	197	188	133,779	649,496	209,784	16,220	8,662	15,763	—	1,326	-211,633	45	62
Finance, insurance, and real estate.....	254	139	180,608	4,568,959	383,867	1,520	2,037	5,461	2,087	2,224	304,100	7,396	26,670
Finance.....	199	98	138,534	3,718,507	355,716	1,347	1,533	2,949	1,979	2,126	304,419	7,396	24,671
Holding and investment companies.....	189	94	131,231	3,023,743	280,698	—	1,374	2,414	13	2,126	241,425	4,392	27,722
Other finance.....	10	4	7,303	694,764	75,017	1,347	159	535	1,966	—	62,994	3,004	-3,052
Real estate.....	55	40	42,074	850,452	28,152	173	504	2,512	108	98	-319	—	1,999
Operators and lessors of buildings.....	46	34	34,842	777,040	21,585	—	17	1,061	92	23	-3,078	—	—
Lessors, other than buildings.....	4	3	2,872	27,283	4,556	—	60	36	—	75	4,053	—	—
Other real estate.....	5	3	4,359	46,129	2,011	173	427	1,415	16	—	-1,294	—	1,999
Services.....	17	10	12,536	561,360	2,474,288	2,463	85,700	32,089	1,114,555	94,757	487,312	—	—

Footnotes at end of table.

Table 4.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 1001 or more Partners													
All industries	892	394	1,778,130	17,041,042	4,453,120	328,772	68,560	142,954	1,006,500	111,522	1,120,497	38,297	35,302
Agriculture, forestry, and fishing	9	8	14,991	87,043	5,662	3,051	140	210	817	—	- 54,962	—	10,089
Farms	7	7	11,620	83,462	5,662	3,051	140	210	817	—	- 22,711	—	10,089
Mining	147	133	629,806	1,430,811	410,212	96,425	5,452	57,771	—	18,756	- 622,963	—	—
Oil and gas extraction	144	130	626,033	1,412,597	410,212	96,425	5,452	57,771	—	18,756	- 619,106	—	—
Manufacturing	3	3	6,706	175,023	231,042	208,976	775	7,767	11,365	—	- 11,160	—	872
Transportation, communication, electric, gas, and sanitary services	4	4	5,462	82,320	4,748	2,719	16	1,622	588	—	- 11,315	—	—
Finance, insurance, and real estate	662	186	1,033,220	14,355,627	1,769,955	17,422	4,629	43,420	3,865	12,729	1,284,958	38,297	24,341
Finance	535	67	668,627	9,210,469	1,621,846	4,436	2,469	27,385	1,359	10,489	1,398,672	38,277	24,341
Holding and investment companies	525	58	628,447	8,813,905	1,588,600	4,436	2,469	17,120	1,347	8,688	1,363,126	31,244	15,643
Other finance	10	8	40,180	396,564	33,246	—	—	10,264	12	1,801	15,547	7,033	8,698
Real estate	127	119	364,592	5,145,158	148,109	12,987	2,180	16,035	2,506	2,240	- 113,715	21	—
Operators and lessors of buildings	123	115	359,875	5,105,919	135,241	4,628	1,956	14,570	1,921	2,240	- 115,272	21	—
Services	66	60	87,946	910,217	2,031,502	178	57,548	32,164	989,865	80,037	535,939	—	—
Business services	49	49	60,069	368,194	78,338	—	1,588	23,411	—	1,131	- 6,407	—	—

*This estimate should be used with caution because of the small number of sample return on which it was based.

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

¹ Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

NOTE: Estimates for specific industry groups have been combined in certain cases to avoid disclosure of information about specific partnerships. However, the data are included in the appropriate totals. Detail may not add to totals due to rounding.

Table 4.4 — Selected Items, by State

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

State	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
United States, Total	1,460,502	208,204	9,095,165	715,232,726	262,497,878	130,043,609	5,040,336	19,586,018	27,696,918	5,212,661	- 2,734,897	1,889,621	5,546,775
Alabama	14,097	669	49,094	4,977,065	2,485,335	1,511,504	32,942	119,928	282,057	24,263	28,852	*10,232	9,285
Alaska	4,381	441	16,305	1,425,622	618,706	360,673	7,089	47,663	69,046	15,796	- 14,875	*1,123	*30,698
Arizona	21,503	2,599	119,330	9,132,334	2,966,724	1,669,301	64,605	244,785	277,707	30,335	- 194,114	1,531	99,626
Arkansas	11,119	766	32,244	2,425,804	1,554,458	1,083,164	25,099	99,002	40,336	30,734	- 86,022	*2,192	44,163
California	250,035	60,414	1,888,490	127,280,562	42,869,648	18,352,631	659,221	2,938,604	4,908,141	1,075,977	1,967,964	151,698	579,061
Colorado	32,526	5,506	718,272	19,612,360	5,933,021	2,530,923	85,796	991,035	433,972	104,259	- 648,439	28,392	172,950
Connecticut	19,947	2,009	112,151	10,026,000	3,534,461	1,575,204	49,875	206,017	344,329	71,840	- 26,746	*1,322	173,060
Delaware	2,706	123	14,381	3,006,443	1,285,517	836,813	8,789	31,322	33,444	*12,948	157,691	-	*12,446
District of Columbia	6,919	1,940	52,589	11,491,480	2,036,586	338,673	37,049	311,155	312,292	45,703	341,100	- 68	11,765
Florida	59,573	6,593	272,891	23,901,539	9,886,196	5,459,922	173,664	653,177	802,956	294,201	89,451	46,559	272,109
Georgia	24,840	2,819	114,824	8,942,981	3,827,175	1,684,439	84,367	265,343	474,020	62,249	224,724	3,270	40,040
Hawaii	6,988	1,867	68,273	4,610,754	1,359,130	444,374	55,584	207,615	203,240	48,853	- 5,866	*3,695	48,866
Idaho	9,671	1,040	33,092	2,195,924	1,593,246	1,078,909	22,296	56,903	223,056	28,873	28,873	*904	21,658
Illinois	80,652	13,447	592,673	41,046,976	13,809,983	6,542,796	331,929	852,303	1,841,299	329,177	- 126,551	30,629	256,448
Indiana	22,749	1,273	91,992	6,441,595	2,845,849	1,087,704	58,442	114,441	347,256	49,555	377,342	*- 121	37,967
Iowa	21,082	1,270	75,247	2,889,992	3,544,884	2,459,291	28,779	73,500	193,282	32,115	491,680	2,598	4,993
Kansas	13,295	1,412	52,304	3,091,005	1,529,459	832,888	26,925	45,903	164,356	52,409	- 109,811	246	34,576
Kentucky	19,007	428	54,095	2,966,741	2,696,646	1,647,780	51,448	123,052	254,920	63,230	125,637	*262	12,184
Louisiana	16,650	2,212	87,811	7,942,790	4,004,269	1,737,194	67,681	268,032	510,285	61,352	- 522,623	*3,649	41,051
Maine	3,946	*338	12,339	698,652	345,460	175,632	9,431	16,668	46,413	*19,340	- 18,294	*- 81	*1,532
Maryland	26,122	3,357	161,944	10,067,629	3,143,120	1,351,493	70,893	224,798	325,351	69,924	89,995	7,550	24,197
Massachusetts	18,156	2,662	126,462	12,123,206	2,691,469	904,870	69,914	167,262	393,566	46,817	- 33,140	987	283,426
Michigan	50,071	5,837	261,042	14,901,712	4,701,081	1,998,754	145,268	327,957	492,494	111,573	277,932	5,381	108,092
Minnesota	30,892	1,967	226,697	9,363,938	3,344,756	1,318,319	101,063	247,050	348,372	61,606	- 118,901	1,482	84,910
Mississippi	12,461	598	54,368	2,397,252	1,650,686	893,461	31,506	52,948	187,654	46,477	53,946	5,473	11,027
Missouri	24,880	1,822	123,625	7,631,722	12,500,959	11,037,727	60,283	194,355	407,639	73,905	- 52,670	22,284	1,276
Montana	6,711	449	39,937	1,240,262	497,430	305,627	8,040	36,155	42,560	16,072	- 76,273	*415	3,362
Nebraska	14,615	1,252	46,350	3,923,579	1,776,088	1,109,751	17,385	62,376	124,284	19,646	182,672	*1,692	44,232
Nevada	5,122	677	19,563	3,205,910	1,884,782	1,154,826	49,147	111,764	219,776	31,303	- 53,466	*15,998	25,330
New Hampshire	3,616	120	10,026	820,837	475,428	254,074	18,493	31,579	67,114	*2,554	9,786	*23	*1,072
New Jersey	41,150	3,147	186,407	20,271,607	5,961,967	2,355,115	122,728	439,741	677,197	125,058	- 122,016	428,562	699,050
New Mexico	6,978	1,389	29,020	1,695,731	907,338	482,716	16,989	47,352	111,200	13,522	19,459	*- 208	25,662
New York	94,441	10,602	721,922	144,803,876	35,224,162	15,597,670	720,610	4,968,090	4,449,699	608,383	- 626,172	674,013	841,209
North Carolina	28,897	2,253	106,317	5,352,124	3,444,255	1,874,728	56,821	122,629	393,924	54,545	302,816	*2,827	63,264
North Dakota	6,149	*346	23,665	1,209,657	528,908	250,625	13,098	35,255	51,174	7,301	62,636	*124	1,167
Ohio	54,993	5,799	251,040	19,913,731	9,028,870	4,159,785	248,066	510,307	1,160,670	166,944	698,882	14,823	87,652
Oklahoma	25,189	5,602	163,077	7,663,029	5,067,430	2,571,024	109,646	267,805	378,783	86,872	- 1,246,456	8,448	98,484
Oregon	21,580	1,039	71,630	6,625,447	6,235,645	4,975,418	69,326	141,387	346,604	53,859	- 44,272	10,521	72,471
Pennsylvania	54,510	5,900	351,280	20,030,657	10,235,303	4,970,108	243,112	596,133	1,308,851	231,796	248,125	171,713	87,036
Rhode Island	3,139	218	10,182	1,181,497	319,790	13,336	164,880	28,181	40,859	3,130	- 44,887	*655	*4,995
South Carolina	11,130	993	62,975	3,189,669	1,394,375	624,814	24,440	84,763	157,431	18,309	179,939	5,234	16,437
South Dakota	4,808	*111	13,722	963,563	480,345	255,981	6,717	16,269	36,777	12,073	46,196	*322	4,602
Tennessee	30,799	2,312	116,767	8,335,514	4,957,889	2,523,698	95,882	246,460	548,548	159,918	308,802	1,524	32,568
Texas	112,230	23,639	765,929	70,836,590	23,491,026	11,314,644	527,671	1,852,806	2,076,683	441,816	- 4,290,801	184,394	818,593
Utah	17,878	5,562	125,879	6,546,103	1,560,969	827,117	29,800	245,397	171,024	35,182	- 354,125	7,506	72,947
Vermont	2,962	*82	9,231	410,182	113,335	*59,771	2,878	5,034	*8,878	*2,486	3,323	*25	*- 94
Virginia	30,996	5,255	147,387	9,706,291	3,158,715	1,388,940	65,050	258,527	411,126	52,206	119,036	9,855	6,076
Washington	34,455	3,622	170,536	11,805,820	3,768,361	1,760,833	99,658	353,215	522,657	130,235	- 217,172	7,988	97,843
West Virginia	6,666	397	50,303	884,253	748,107	243,227	21,358	14,603	97,116	*3,014	214,859	-	*2,251
Wisconsin	28,826	2,587	121,305	7,693,352	2,542,005	1,122,422	51,349	145,185	208,028	51,665	450,878	2,094	20,545
Wyoming	4,369	528	14,547	1,488,300	925,470	558,466	28,340	23,680	62,046	13,875	20,692	*2,869	*2,605
Other ²	2,028	912	53,631	4,842,945	1,011,061	223,311	20,460	119,172	47,758	7,385	- 885,567	*835	*8

*This estimate should be used with caution because of the small number of sample returns on which it was based.
¹Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.
²Includes returns with APO addresses as well as returns with addresses in Puerto Rico and U.S. Possessions.
 NOTE: Detail may not add to total due to rounding.

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		(14)
All Industries															
Number of partnerships	1,460,502	1,197,552	3,759	206,725	139,061	154,561	173,572	211,474	122,048	83,393	62,661	22,343	10,953	7,010	262,950
Number of partners	12,225,123	10,982,518	16,573	638,996	482,260	492,273	3,791,947	972,909	771,046	698,495	932,874	418,010	424,280	1,342,855	1,242,605
Total assets	715,232,726	715,232,726	—	806,169	2,336,053	5,641,371	12,546,568	33,913,635	43,365,148	58,219,332	98,039,936	76,584,121	75,212,114	308,568,279	—
Cash	21,039,753	21,039,753	2	198,558	349,328	608,185	977,953	2,008,674	1,828,145	2,210,287	2,986,567	2,004,329	2,087,755	5,779,969	—
Trade notes and accounts receivable	36,362,860	36,362,860	—	42,352	134,124	273,880	687,502	1,795,069	2,104,318	2,895,487	3,993,218	3,227,103	3,276,872	17,932,935	—
Less: Allowance for bad debts	354,839	354,839	2	4,231	23,174	14,395	24,099	11,401	15,970	28,943	46,729	35,629	38,805	111,462	—
Inventories	59,649,950	59,649,950	—	92,049	266,753	408,022	933,217	1,604,915	1,565,330	2,137,169	3,458,984	2,666,499	2,982,761	43,534,251	—
Government obligations:															
U.S. and instrumentalities	24,344,000	24,344,000	—	—	5,093	462	19,343	38,085	14,451	178,385	423,680	612,617	1,003,855	22,048,409	—
State and local	2,629,584	2,629,584	—	194	359	574	3,127	1,922	1,922	207,451	69,625	158,222	183,075	2,005,136	—
Other current assets	53,983,710	53,983,710	—	19,203	79,856	153,128	369,632	1,062,432	1,449,854	2,850,717	4,528,836	2,990,883	4,722,219	35,737,149	—
Mortgage and real estate loans	28,971,531	28,971,531	—	5,567	72,005	247,272	636,182	1,778,944	2,356,618	4,020,001	6,890,911	3,896,881	3,839,772	5,257,578	—
Other investments	58,274,944	58,274,944	—	102,825	159,871	213,768	525,828	1,355,795	2,356,722	3,498,077	4,567,448	3,699,622	5,011,949	36,584,919	—
Buildings and other depreciable assets	367,270,152	367,270,152	138,875	968,575	2,010,453	4,688,523	9,313,671	23,275,390	28,072,100	36,859,466	64,417,145	51,084,862	44,969,776	101,491,313	—
Less: Accumulated depreciation	102,429,260	102,429,260	139,478	646,784	1,066,210	2,153,138	3,654,384	8,409,265	9,271,480	12,035,912	18,588,480	13,837,693	11,011,319	21,596,116	—
Depletable assets	10,597,413	10,597,413	—	18,467	18,362	91,388	254,141	420,347	342,624	613,359	875,932	648,453	834,241	6,479,099	—
Less: Accumulated depletion	1,403,223	1,403,223	—	1,921	18,445	36,381	126,939	42,370	59,598	117,988	123,304	182,854	152,899	5,955,098	—
Land	76,333,446	76,333,446	—	28,239	180,356	715,775	1,618,533	6,621,800	8,997,989	10,688,274	14,970,152	10,805,643	8,397,962	13,308,723	—
Intangible assets	10,404,353	10,404,353	1,289	8,891	22,563	113,564	495,959	607,299	1,391,355	1,369,981	1,373,220	1,378,688	3,578,685	—	
Less: Accumulated amortization	3,520,871	3,520,871	1,289	75,186	2,121	24,923	25,134	223,900	151,895	957,981	432,733	477,610	367,693	781,215	—
Other assets	73,079,123	73,079,123	603	56,673	150,615	389,630	836,427	2,219,493	3,149,691	3,149,691	8,708,724	7,769,771	8,094,006	37,893,362	—
Total liabilities and capital	715,232,570	715,232,570	-1	806,084	2,336,060	5,641,364	12,546,537	33,913,601	43,365,145	58,219,327	98,039,934	76,584,123	75,212,116	308,568,280	—
Accounts payable	29,092,451	29,092,451	25,590	175,342	226,302	525,062	1,274,976	1,654,331	1,529,910	2,478,568	2,210,204	2,269,699	16,496,018	—	
Mortgages, notes, bonds payable in less than one year	55,691,914	55,691,914	7,681	194,719	372,591	527,092	1,087,918	2,924,341	3,753,779	5,670,695	10,190,073	6,090,119	6,169,387	18,700,520	—
Other current liabilities	106,336,090	106,336,090	32,089	188,106	161,816	216,668	626,819	1,473,943	1,224,585	1,661,671	3,636,669	3,586,300	3,799,140	89,728,276	—
All nonrecourse loans	138,134,304	138,134,304	1,213	13,452	44,098	103,613	292,863	1,679,598	1,493,970	7,249,558	24,625,747	26,601,377	26,213,172	47,115,643	—
Mortgages, notes, bonds payable in one year or more	196,508,937	196,508,937	72,040	245,808	466,765	1,661,157	4,298,594	13,423,571	18,283,417	25,715,436	39,613,854	27,259,154	22,095,925	43,373,115	—
Other liabilities	54,270,061	54,270,061	267,148	360,343	267,967	249,885	850,088	1,986,268	3,051,002	4,260,355	7,366,070	4,729,622	6,296,193	24,545,130	—
Partners' capital accounts	135,198,813	135,198,813	-425,763	-371,786	-776,527	-2,556,500	-4,865,193	-11,510,905	-10,404,060	-12,131,703	-10,128,953	-6,107,338	-6,268,611	-68,606,378	—
Total receipts	272,129,807	246,682,074	197,459	7,912,459	9,930,217	16,008,865	19,875,391	24,991,363	18,458,199	19,408,670	24,561,329	17,151,821	18,338,946	69,866,357	25,447,733
Business receipts	230,027,336	210,684,231	131,601	7,501,743	9,269,067	15,473,013	18,921,147	22,448,811	15,868,381	16,108,397	20,100,264	14,297,842	15,226,737	55,337,328	19,343,105
Income from other partnerships and fiduciaries	1,862,539	1,795,813	1,102	156,527	113,084	18,178	63,427	170,086	151,163	236,533	184,409	163,260	222,840	313,205	66,726
Nonqualifying dividends	2,748,584	196,662	367	7,708	1,114	3,491	10,358	9,453	12,018	22,378	9,744	11,674	108,377	2,551,893	—
Interest received	13,772,559	12,855,691	116	26,787	15,512	47,812	134,986	332,309	432,466	647,583	1,011,900	735,466	816,819	8,654,136	916,866
Rents net income	12,211,547	11,680,678	15,869	76,993	90,006	192,765	401,552	1,108,976	1,314,249	1,394,920	1,997,150	1,295,725	1,454,129	2,338,342	530,869
Royalty net income	712,667	629,804	1,399	8,988	18,428	32,904	10,903	52,594	55,993	134,047	75,510	102,738	51,708	92,596	82,863
Farm net profit	1,918,127	952,371	7,791	32,583	39,728	80,359	56,271	193,649	223,207	140,984	95,975	56,963	12,439	12,428	965,756
Net gain, noncapital assets	1,961,662	1,661,442	34,147	27,818	13,281	7,116	32,491	144,475	101,267	131,861	375,538	96,192	63,749	633,512	300,219
Other receipts	6,914,777	6,225,382	5,433	79,653	363,405	164,807	251,124	530,326	289,020	600,327	698,206	393,791	478,856	2,370,434	689,394
Total deductions	274,864,690	253,737,512	361,471	7,037,081	8,551,174	14,216,088	19,062,600	23,476,696	18,234,373	19,804,438	26,654,158	20,003,165	21,043,541	75,292,726	21,127,178
Cost of sales and operations	130,043,609	117,732,054	101,356	2,693,631	4,133,743	8,341,685	11,449,692	11,428,145	8,273,150	8,702,305	10,459,594	7,463,953	8,666,229	36,018,571	12,311,555
Inventory, beginning of year	16,141,130	15,053,031	24,727	174,276	258,103	636,578	991,455	1,426,020	1,295,460	1,501,284	2,128,481	1,367,520	1,314,671	3,834,457	1,088,099
Purchases	92,136,914	82,623,562	30,795	1,573,733	2,648,572	6,146,826	9,239,181	8,694,446	5,819,116	5,908,197	5,435,716	3,699,541	5,548,990	27,878,457	9,513,352
Cost of labor	5,835,683	5,348,608	8,965	138,546	283,084	211,431	388,053	581,178	452,259	439,154	625,335	451,481	414,907	1,354,215	487,074
Materials and supplies	6,161,003	5,651,284	4,278	379,121	390,270	270,595	600,208	459,500	364,139	311,346	869,927	395,656	325,340	1,280,904	509,718
Other costs	32,435,993	30,773,830	35,748	528,638	844,384	1,524,996	1,148,720	1,727,864	1,625,017	2,104,899	3,843,039	3,248,034	2,845,197	11,297,295	1,662,163
Less: Inventory, end of year	22,667,114	21,718,263	3,158	100,663	290,669	448,741	917,925	1,460,865	1,282,840	1,562,576	2,442,903	1,698,278	1,782,866	9,726,758	948,851
Salaries and wages	21,952,655	20,671,546	3,308	671,091	757,678	1,391,809	1,461,162	2,388,413	1,736,401	1,669,233	2,057,271	1,628,885	1,606,950	5,299,344	1,281,109
Less: Jobs credit	91,418	86,544	—	850	2,062	940	1,413	2,386	1,378	819	54,270	1,909	2,205	2,314	4,874
Guaranteed payments to partners	5,212,661	4,690,884	4,655	521,680	360,796	435,320	498,070	596,656	363,482	327,661	385,997	245,340	211,812	749,076	521,777
Rent paid	4,985,675	4,563,905	4,231	401,020	437,744	439,729	389,822	553,025	382,040	298,778	381,456	253,046	227,368	796,646	421,770
Interest paid	19,586,018	18,115,744	4,511	67,417	119,408	202,295	435,679	712,035	832,448	1,078,861	2,060,673	1,698,208	1,870,719	10,033,490	470,274
Taxes paid	5,040,336	4,701,566	1,091	124,824	157,799	240,114	311,086	501,664	394,900	432,839	551,533	409,593	366,982	1,189,1	

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)
Agriculture, Forestry, and Fishing															
Number of partnerships	124,973	74,842	*90	7,276	6,913	11,096	12,072	16,269	10,336	6,715	2,993	733	232	115	50,131
Number of partners	405,594	269,831	*222	22,050	17,882	26,732	33,752	57,587	36,796	27,455	22,133	9,685	4,201	11,336	135,763
Total assets	23,129,919	23,129,919	—	26,656	117,709	401,568	826,482	2,616,415	3,687,828	4,567,427	4,431,419	2,526,091	1,551,284	2,377,039	—
Cash	957,517	957,517	—	9,377	38,685	38,685	50,519	178,167	148,632	207,369	238,154	81,222	55,272	32,858	—
Trade notes and accounts receivable	828,112	828,112	—	2	4,545	6,315	11,873	115,060	110,899	90,478	170,564	87,811	76,132	154,431	—
Less: Allowance for bad debts	10,114	10,114	—	—	3,260	—	—	76	1,210	46	2,843	457	9	2,213	—
Inventories	1,188,630	1,188,630	—	73	1,834	12,455	23,814	152,442	222,789	168,516	202,924	105,471	83,066	215,247	—
Government obligations:															
U.S. and instrumentalities	16,223	16,223	—	—	—	—	—	360	1,385	—	318	4,177	5,554	4,429	—
State and local	20,900	20,900	—	—	—	—	—	840	—	17,951	869	837	119	284	—
Other current assets	741,377	741,377	—	—	1,407	8,575	20,803	67,744	104,969	123,717	73,656	79,198	99,821	99,821	—
Mortgage and real estate loans	480,777	480,777	—	—	1,931	1,931	44,781	27,004	115,944	59,093	126,401	45,379	49,412	10,833	—
Other investments	670,038	670,038	—	—	344	2,399	4,203	41,029	99,373	146,667	97,496	88,551	83,976	106,000	—
Buildings and other depreciable assets	13,463,251	13,463,251	*59	70,503	179,544	475,561	825,430	2,234,077	2,308,785	2,570,001	2,093,509	1,167,424	643,123	895,234	—
Less: Accumulated depreciation	5,560,850	5,560,850	*59	57,859	118,122	252,948	418,153	1,045,930	993,431	1,046,919	755,957	463,088	212,829	195,554	—
Depletable assets	441,764	441,764	—	—	—	22,687	37,717	32,018	21,537	27,248	25,502	13,867	41,005	220,184	—
Less: Accumulated depletion	54,286	54,286	—	—	—	6,189	8,415	11,645	5,246	5,054	3,209	7,019	1,961	5,547	—
Land	7,288,773	7,288,773	—	3,619	19,505	58,253	184,430	633,797	1,237,963	1,551,441	1,679,308	997,831	480,266	442,342	—
Intangible assets	75,240	75,240	—	69	—	9,611	1,499	3,406	4,868	19,664	7,196	12,612	6,985	9,331	—
Less: Accumulated amortization	26,179	26,179	—	50	—	5,283	1,064	333	796	6,686	2,425	5,982	2,327	1,292	—
Other assets	2,608,746	2,608,746	—	921	14,650	29,519	49,045	188,456	311,307	606,217	529,897	323,800	164,282	390,652	—
Total liabilities and capital	23,129,922	23,129,922	—	26,655	117,708	401,574	826,475	2,616,417	3,687,829	4,567,427	4,431,422	2,526,091	1,551,284	2,377,039	—
Accounts payable	460,140	460,140	*1,654	5,648	6,522	5,648	5,206	7,413	58,350	56,909	67,249	55,684	46,382	75,587	—
Mortgages, notes, bonds payable in less than one year	4,361,010	4,361,010	—	3,348	104,638	50,096	139,576	532,378	669,187	837,930	875,860	580,338	271,389	296,271	—
Other current liabilities	581,825	581,825	—	816	13,609	4,250	4,854	57,938	61,320	127,288	78,824	77,839	53,450	101,637	—
All nonrecourse loans	914,288	914,288	—	—	—	—	24,979	36,854	101,805	80,182	163,697	120,821	117,037	268,912	—
Mortgages, notes, bonds payable in one year or more	10,063,840	10,063,840	*4,597	4,473	6,591	112,285	254,302	1,057,022	1,387,242	2,150,547	2,178,495	1,234,348	733,990	939,948	—
Other liabilities	1,076,867	1,076,867	*3,500	—	8,571	37,391	15,570	100,855	223,609	175,543	105,126	84,901	100,020	84,901	—
Partners' capital accounts	5,671,952	5,671,952	*9,751	11,481	-22,222	191,904	381,988	757,156	1,186,315	1,139,028	845,319	351,934	244,135	594,665	—
Total receipts	7,364,972	5,635,999	*7,932	148,979	279,117	334,259	530,854	1,005,227	720,146	895,444	710,040	443,339	326,379	272,102	1,728,974
Business receipts	4,993,144	4,126,888	—	115,131	236,093	233,918	447,617	747,716	430,881	603,947	537,801	328,679	175,003	272,102	866,255
Income from other partnerships and fiduciaries	17,985	17,081	—	—	—	30	—	1,723	1,762	4,732	1,839	2,523	77	4,396	904
Nonqualifying dividends	3,071	2,295	—	—	—	42	126	202	270	115	169	201	350	821	775
Interest received	145,923	122,893	*4	194	121	890	2,925	5,204	24,607	22,720	20,368	14,733	12,231	18,898	23,030
Rents net income	179,557	119,361	—	1,138	102	12,021	6,678	32,061	6,370	20,235	20,288	7,584	5,154	7,731	60,195
Royalty net income	32,425	22,517	—	—	—	—	218	457	804	1,087	4,041	4,808	3,586	7,515	9,908
Farm net profit	1,635,786	933,210	*7,791	31,974	39,728	79,193	55,580	188,745	221,577	136,365	94,300	54,986	12,077	10,894	702,576
Net gain, noncapital assets	203,916	147,064	*138	478	2,763	3,144	13,947	22,508	30,837	30,837	17,743	14,004	8,350	5,770	56,852
Other receipts	153,167	144,689	—	65	310	5,050	3,732	6,612	6,492	75,407	13,492	17,821	9,541	6,165	8,478
Total deductions	8,068,589	6,658,659	*3,321	140,013	240,366	289,171	478,547	1,049,954	760,789	1,149,493	978,653	602,009	361,923	603,415	1,409,935
Cost of sales and operations	3,086,365	2,590,073	—	77,964	174,675	131,422	211,185	398,524	280,717	350,204	420,959	231,906	106,638	205,880	496,292
Inventory, beginning of year	273,050	250,073	—	13,707	—	29	7,659	20,669	21,168	41,366	51,294	30,770	20,100	43,309	22,977
Purchases	2,153,951	1,777,942	—	18,456	121,692	95,710	139,338	311,005	227,659	255,534	262,830	148,867	54,433	142,419	376,009
Cost of labor	148,622	122,238	—	9,224	—	5	499	15,226	18,548	14,239	28,655	11,328	13,181	11,195	26,385
Materials and supplies	163,756	141,539	—	7,197	40,495	3,363	10,887	3,809	6,374	14,723	35,413	5,105	5,914	8,259	22,216
Other costs	617,718	547,633	—	29,378	12,495	40,212	60,512	72,927	29,393	61,570	94,151	66,252	31,568	49,176	70,085
Less: Inventory, end of year	270,732	249,352	—	—	12	7,891	7,711	25,112	22,426	37,227	51,383	30,416	18,695	48,479	21,379
Salaries and wages	290,505	229,325	—	4,174	5,534	5,221	18,010	50,931	22,238	50,636	20,807	16,913	12,180	22,681	61,180
Less: Jobs credit	5,098	3,310	—	—	—	—	—	67	2,972	67	25	16	162	1,788	
Guaranteed payments to partners	310,131	237,240	*1,023	5,932	4,894	18,050	11,833	53,961	42,486	46,045	30,546	12,899	4,459	5,311	72,891
Rent paid	74,751	48,906	—	3,663	1,587	1,398	1,374	5,783	8,339	13,082	6,288	1,341	3,831	2,221	25,845
Interest paid	341,580	314,461	—	1,012	1,089	11,392	7,289	39,463	16,612	64,875	29,055	32,923	30,761	79,891	27,119
Taxes paid	69,427	55,322	—	1,620	1,775	1,539	4,578	10,526	6,383	8,888	8,399	3,200	3,150	5,283	14,105
Bad debts	5,061	4,415	—	—	—	—	—	1,113	131	1,416	160	202	206	928	646
Repairs	111,942	77,405	—	3,180	2,275	9,159	3,319	13,620	7,415	18,840	6,488	6,371	4,802	1,937	34,536
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Amortization	8,901	8,170	—	—	—	—	125	764	575	3,909	299	631	400	1,466	731
Depletion	2,795	2,781	—	—	—	—	—	46	22	1,917	45	394	317	3	
Retirement plans etc.	1,878	1,857	—	—	—	—	107	309	27	94	380	263	140	537	21
Employee benefit plans	18,785	18,288	—	3	—	—	16,814	69	52	306	150	100	88	707	497
Net loss from other partnerships and fiduciaries	84,188	77,346	*4	—	—	1,768	—	8,531	4,177	6,381	9,825	4,372	22,158	20,130	6,842
Rent net loss	16,592	15,135	—	—	327	2,083	32	3,135	433	3,642	3,651	244	1,779	409	1,458
Royalty net loss	1,330	1,322	—	—	—	—	—	—	—	—	1,315	—	—	8	
Farm net loss	2,238,586	1,780,899	*2,294	15,583	20,399	41,248	103,991	256,711	244,597	3					

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets		
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)	(14)
Mining																
Number of partnerships	51,368	45,889	270	11,187	5,953	4,842	5,784	7,518	3,545	3,187	1,909	733	435	526	5,479	
Number of partners	1,475,289	1,227,652	3,278	118,669	50,440	40,800	80,452	109,238	55,134	82,090	159,002	95,338	85,798	347,413	247,637	
Total assets	34,345,078	34,345,078	—	49,479	96,138	178,664	409,064	1,182,234	1,251,801	2,202,879	3,080,988	2,565,939	3,071,331	20,258,562	—	
Cash	1,930,811	1,930,811	—	17,992	15,130	20,854	31,268	106,390	98,749	122,705	256,047	134,628	213,035	914,014	—	
Trade notes and accounts receivable	2,626,253	2,626,253	—	499	3,892	5,203	4,633	64,176	60,357	242,505	224,026	282,714	264,509	1,473,738	—	
Less: Allowance for bad debts	6,009	6,009	—	—	—	—	—	—	—	12	3,174	455	223	2,145	—	
Inventories	805,116	805,116	—	1,172	—	5	682	6,275	1,332	11,358	17,118	28,885	61,253	679,036	—	
Government obligations:																
U.S. and instrumentalities	51,711	51,711	—	—	5,073	—	—	525	236	7,578	1,517	1,902	5,283	29,587	—	
State and local	13,858	13,858	—	—	—	—	—	—	165	174	1,526	500	2,792	8,701	—	
Other current assets	1,862,528	1,862,528	—	1,799	11,591	88	36,165	23,355	75,335	259,867	215,246	133,574	193,804	911,704	—	
Mortgage and real estate loans	50,485	50,485	—	—	—	—	—	956	668	326	2,812	5,373	13,095	27,254	—	
Other investments	2,820,061	2,820,061	—	7,970	15,997	6,785	23,160	91,273	70,708	166,241	275,439	197,792	358,394	1,606,301	—	
Buildings and other depreciable assets	17,213,787	17,213,787	262	59,224	79,040	147,588	297,061	912,006	781,688	1,157,727	1,309,258	1,019,312	1,274,685	10,175,936	—	
Less: Accumulated depreciation	5,686,492	5,686,492	262	46,147	45,740	48,730	107,534	414,274	223,570	408,814	399,861	283,914	369,239	3,398,405	—	
Depletable assets	8,040,191	8,040,191	—	11,672	4,607	17,443	37,637	204,987	248,952	383,522	643,906	557,639	612,842	5,316,984	—	
Less: Accumulated depletion	978,700	978,700	—	8,164	1,540	543	6,074	59,181	25,499	46,373	91,960	157,076	129,840	452,450	—	
Land	719,012	719,012	—	7,061	13,807	81	9,242	12,335	46,551	39,333	38,614	48,502	418,485	418,485	—	
Intangible assets	814,328	814,328	—	821	106	6,552	17,536	93,268	15,559	36,703	57,145	32,650	74,450	479,437	—	
Less: Accumulated amortization	231,525	231,525	—	511	34	1,236	5,884	29,666	8,747	16,083	5,881	15,083	5,192	131,834	—	
Other assets	4,299,663	4,299,663	—	3,050	954	8,848	75,595	116,120	137,766	231,556	548,694	581,693	453,180	2,142,207	—	
Total liabilities and capital	34,345,064	34,345,064	—	49,479	96,138	178,649	409,064	1,182,235	1,251,801	2,202,879	3,080,988	2,565,939	3,071,331	20,258,562	—	
Accounts payable	2,481,510	2,481,510	11,646	3,555	1,522	65,093	36,578	90,612	89,913	151,132	241,656	206,983	253,034	1,329,785	—	
Mortgages, notes, bonds payable in less than one year	2,134,408	2,134,408	169	5,779	—	23,956	95,660	75,517	186,392	235,304	248,889	270,090	225,709	766,943	—	
Other current liabilities	1,403,192	1,403,192	26,322	1,600	1,855	5,653	40,457	190,626	22,854	116,034	102,430	88,252	85,443	719,665	—	
All nonrecourse loans	1,991,262	1,991,262	1,213	1,447	—	—	5,997	692,332	228,138	58,370	172,485	65,066	89,451	676,762	—	
Mortgages, notes, bonds payable in one year or more	5,556,244	5,556,244	—	20,325	9,439	29,235	164,124	101,562	306,582	318,077	418,624	547,304	547,977	2,982,896	—	
Other liabilities	1,673,581	1,673,581	1,635	866	133	—	186	19,152	43,445	157,281	150,141	89,143	111,590	1,100,008	—	
Partners' capital accounts	19,104,867	19,104,867	-42,985	15,907	83,189	52,711	66,062	12,434	374,478	1,166,681	1,746,761	1,199,101	1,758,126	12,872,002	—	
Total receipts	17,003,772	16,235,881	15,473	133,127	167,467	187,318	359,071	1,137,578	833,177	1,353,919	2,083,251	1,331,625	1,351,700	7,282,174	767,891	
Business receipts	15,329,327	14,726,435	8,764	118,379	136,198	156,790	342,606	1,051,101	730,669	1,187,430	1,698,363	1,217,451	1,171,635	6,907,505	602,891	
Income from other partnerships and fiduciaries	314,521	314,477	—	5,334	11,038	—	3,194	2,315	32,300	85,298	40,421	36,820	61,716	36,040	34	
Nonqualifying dividends	2,838	2,804	—	7	—	—	—	385	38	1,509	103	23	715	29	—	
Interest received	176,395	171,639	—	49	502	90	490	4,558	843	4,855	15,374	13,400	16,209	107,671	4,757	
Rents net income	39,310	39,310	—	—	—	—	—	—	—	—	—	—	—	—	—	
Royalty net income	240,495	211,149	1,399	5,061	—	23,507	614	29,487	17,104	23,383	39,745	25,246	23,863	21,939	29,337	
Farm net profit	463	463	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net gain, noncapital assets	392,529	377,113	—	3,232	604	19,729	6,892	12,167	42,617	23,084	29,461	27,851	65,360	118,104	114,803	
Other receipts	507,294	392,491	5,285	604	—	—	—	—	—	—	—	—	—	—	—	
Total deductions	27,112,863	25,821,665	124,457	458,109	308,482	319,328	1,090,029	1,640,957	1,536,497	2,138,385	2,138,385	3,402,683	2,452,351	2,351,962	9,998,415	1,291,199
Cost of sales and operations	5,626,826	5,473,997	9,911	2,217	86,177	14,068	61,335	212,739	158,615	251,828	386,914	416,891	331,304	3,541,997	152,829	
Inventory, beginning of year	181,067	179,430	133	—	—	—	537	1,485	113	7,253	5,677	8,455	22,049	133,718	1,637	
Purchases	1,047,741	1,027,372	—	—	—	—	—	7,369	31,841	11,758	68,306	49,587	60,148	771,072	20,369	
Cost of labor	503,767	495,287	3,610	—	4,711	—	2,624	3,608	7,788	9,512	35,126	28,289	52,345	347,474	8,480	
Materials and supplies	557,243	548,988	1,102	—	67,639	—	17,704	16,156	3,769	5,712	12,357	16,981	12,728	379,839	8,255	
Other costs	3,620,372	3,503,347	4,867	2,217	13,827	14,068	33,146	161,176	135,267	208,528	259,726	328,746	217,038	2,124,742	117,026	
Less: Inventory, end of year	283,364	280,426	—	—	—	—	46	1,537	81	6,468	9,278	15,166	33,004	214,846	2,938	
Salaries and wages	306,349	290,643	—	9,443	201	8,076	7,930	10,360	11,150	24,774	31,371	17,037	38,991	131,311	15,706	
Less: Jobs credit	33	33	—	—	—	—	—	—	—	—	—	—	—	—	—	
Guaranteed payments to partners	159,781	158,762	—	60	10,486	134	10,160	13,606	8,208	20,374	18,480	16,377	19,339	41,538	1,019	
Rent paid	219,378	212,070	23	1,249	23	18,220	17,681	26,490	9,554	39,655	14,491	8,188	74,214	7,308	—	
Interest paid	973,541	918,390	—	254	4,205	6,080	11,666	53,489	29,060	58,479	67,739	68,174	85,862	533,384	55,151	
Taxes paid	601,396	573,694	84	14,110	2,316	8,349	19,630	52,177	31,018	51,379	72,365	45,268	48,062	228,937	27,702	
Bad debts	16,992	16,731	—	—	—	—	—	—	—	—	—	—	—	—	—	
Repairs	179,797	170,109	—	1,016	6,480	14	1,630	15,459	6,341	15,421	14,671	4,868	6,257	106,844	9,888	
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Amortization	63,264	60,723	—	209	12	23,005	889	10,932	939	2,036	3,809	2,980	1,650	14,263	2,541	
Depletion	249,439	245,884	—	1,402	339	—	—	5,820	1,061	4,114	21,234	28,099	5,948	177,868	3,556	
Retirement plans etc.	29,603	22,319	—	—	—	—	—	—	—	—	—	—	—	—	—	
Employee benefit plans	24,445	23,137	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net loss from other partnerships and fiduciaries	1,990,140	1,972,757	1,131	10,028	34,080	9,522	197,235	114,266	94,082	125,193	307,391	314,543	301,471	463,816	17,383	
Rent net loss	10,810	10,810	—	—	—	—	—	—	—	—	—	—	—	—	—	
Royalty net loss	150,467	147,577	1,466	31	—	—	—	1,998	106,107	2,983	7,602	17,109	10,281	—	2,890	
Farm net loss	9,777	9,702	—	—	—	—	—	—	—	—	—	—	—	—	75	
Net loss, noncapital assets	15,319	15,113	—	—												

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1,000 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
Construction															
Number of partnerships	69,856	54,918	*638	23,468	9,845	7,896	4,426	4,182	1,630	1,061	905	478	240	150	14,938
Number of partners	165,054	133,096	*1,584	54,901	24,169	18,766	9,210	9,350	4,578	2,706	2,778	2,095	1,507	1,451	31,959
Total assets	11,007,808	11,007,808	—	94,340	157,842	269,998	305,648	656,306	546,385	711,867	1,370,074	1,602,497	1,684,382	3,608,469	—
Cash	740,456	740,456	—	16,330	31,917	54,120	46,165	63,542	26,711	69,525	99,635	91,816	96,247	144,448	—
Trade notes and accounts receivable	1,434,990	1,434,990	—	3,392	20,232	15,701	18,788	115,166	63,809	87,512	163,664	330,902	203,160	412,663	—
Less: Allowance for bad debts	12,272	12,272	—	—	7,880	52	30	92	—	151	748	1,620	1,036	663	—
Inventories	2,274,222	2,274,222	—	3,735	10,984	10,333	43,674	139,608	119,238	32,482	408,465	330,013	403,844	771,846	—
Government obligations:															
U.S. and instrumentalities	99,390	99,390	—	—	—	—	—	—	1,201	2,506	1,877	52,855	4,086	36,865	—
State and local	95,717	95,717	—	—	—	—	—	—	704	243	66,017	112	571	24,435	—
Other current assets	1,166,611	1,166,611	—	957	1,676	5,526	17,674	50,345	118,607	66,985	125,700	198,675	230,357	350,109	—
Mortgage and real estate loans	624,857	624,857	—	—	—	22,443	—	38,319	28,821	132,170	56,871	46,908	37,938	261,385	—
Other investments	485,182	485,182	—	232	17	—	7,180	12,523	2,783	5,727	70,738	23,166	66,890	295,928	—
Buildings and other depreciable assets	3,439,099	3,439,099	*799	153,723	182,570	218,356	231,489	310,434	220,288	225,549	338,145	304,205	395,220	858,320	—
Less: Accumulated depreciation	1,338,687	1,338,687	*799	91,478	92,050	94,315	100,770	134,846	106,818	75,716	151,448	89,753	97,679	303,019	—
Depletable assets	33,409	33,409	—	5,234	—	—	778	3,874	—	—	3,204	329	26	492	—
Less: Accumulated depletion	14,301	14,301	—	2,248	—	—	8,050	1,698	—	—	1,962	108	—	234	—
Land	660,068	660,068	—	2,214	3,852	9,938	14,483	32,809	35,779	41,213	206,268	98,470	137,733	77,311	—
Intangible assets	55,113	55,113	—	—	—	511	—	1,121	3,613	341	7,859	13,969	11,339	16,360	—
Less: Accumulated amortization	20,536	20,536	—	1,117	—	—	—	287	2,916	54	4,506	3,543	3,860	4,252	—
Other assets	1,284,489	1,284,489	—	3,363	6,524	26,660	15,573	23,584	36,227	57,760	45,741	206,103	196,480	666,475	—
Total liabilities and capital	11,007,819	11,007,819	—	94,336	157,857	270,000	305,647	656,306	546,385	711,867	1,370,074	1,602,498	1,684,382	3,608,469	—
Accounts payable	1,227,959	1,227,959	*1,238	3,247	26,986	19,302	24,982	101,612	45,080	61,225	147,184	329,374	151,240	316,489	—
Mortgages, notes, bonds payable in less than one year	2,011,167	2,011,167	*1,120	11,915	36,903	21,467	70,210	149,984	169,818	161,213	453,207	154,748	324,747	455,834	—
Other current liabilities	1,125,774	1,125,774	—	7,150	9,754	—	2,790	5,876	47,838	18,898	155,406	270,355	263,690	328,383	—
All nonrecourse loans	436,894	436,894	—	—	—	—	—	—	12,444	—	33,923	67,777	81,399	241,550	—
Mortgages, notes, bonds payable in one year or more	2,396,801	2,396,801	—	14,195	46,725	25,740	58,843	142,174	109,839	118,652	245,588	469,466	480,298	685,282	—
Other liabilities	1,129,022	1,129,022	*287	1,404	1,928	—	15,452	25,286	18,790	85,299	75,618	83,534	139,609	681,816	—
Partners' capital accounts	2,680,203	2,680,203	*2,646	56,426	35,562	200,701	130,284	189,411	171,517	261,844	259,147	227,244	243,400	907,313	—
Total receipts	17,019,193	15,339,364	*29,552	1,131,818	879,600	1,068,500	1,270,963	1,361,563	1,186,830	1,112,006	1,925,896	1,341,986	2,175,531	1,855,120	1,679,829
Business receipts	16,553,667	14,902,054	*29,550	1,131,290	878,646	1,045,313	1,267,679	1,326,395	1,177,212	1,076,019	1,880,948	1,296,048	2,127,707	1,665,248	1,651,613
Income from other partnerships and fiduciaries	48,983	47,969	—	—	—	—	—	8,647	498	150	2,701	1,933	6,035	27,755	1,014
Nonqualifying dividends	27,380	27,379	—	—	—	—	19	130	—	—	98	117	—	27,076	—
Interest received	158,583	156,915	*2	517	425	2,579	1,349	14,339	2,732	13,649	13,252	18,062	21,700	68,310	1,668
Rents net income	27,439	27,131	—	—	144	—	—	1,704	2,197	5,020	6,510	4,014	4,789	307	—
Royalty net income	3,164	2,708	—	—	—	—	—	—	—	76	2,472	159	1	456	—
Farm net profit	218	218	—	—	—	—	—	—	—	—	112	—	—	107	—
Net gain, noncapital assets	25,902	24,843	—	—	—	—	186	1,563	3,196	2,306	4,884	2,788	1,933	8,084	959
Other receipts	173,857	150,046	—	11	385	20,589	1,746	8,786	995	17,053	16,580	16,008	14,141	53,751	23,811
Total deductions	15,809,969	14,292,958	*29,289	905,287	727,622	972,269	1,140,166	1,248,749	1,132,193	1,064,307	1,877,447	1,269,088	2,076,345	1,850,196	1,517,011
Cost of sales and operations	12,007,431	11,016,011	*24,853	545,134	438,298	653,687	821,374	870,136	914,122	842,602	1,606,974	1,050,783	1,812,733	1,435,314	991,420
Inventory, beginning of year	1,663,720	1,415,455	*151	11,436	9,504	79,701	87,592	107,741	98,467	34,492	276,042	210,685	157,599	341,944	248,265
Purchases	2,284,824	2,096,190	*2,334	204,820	191,939	187,243	164,141	204,406	137,780	52,548	164,447	94,291	624,663	67,579	188,633
Cost of labor	1,228,500	1,095,665	*103	40,584	96,036	76,789	73,019	101,870	116,920	117,245	137,425	120,804	66,348	146,522	132,835
Materials and supplies	2,290,638	2,007,034	*363	185,900	169,021	138,670	266,177	213,553	167,098	120,929	318,363	172,791	116,323	237,787	283,604
Other costs	6,268,617	5,883,171	*21,903	112,882	82,672	186,189	276,622	368,665	471,880	527,727	1,010,862	613,718	1,084,953	1,125,496	385,446
Less: Inventory, end of year	1,728,668	1,481,504	—	10,548	10,874	14,905	46,278	62,628	77,623	100,329	300,166	161,505	239,153	484,015	247,364
Salaries and wages	687,570	572,113	*620	77,031	54,782	34,109	111,702	97,848	32,618	33,770	29,760	27,173	26,257	46,444	115,457
Less: Jobs credit	1,987	1,987	—	—	—	—	—	—	537	49	4	1,385	6	5	—
Guaranteed payments to partners	328,982	258,184	*1,518	88,730	36,464	54,057	8,498	17,327	14,271	9,089	9,170	4,574	9,792	4,695	68,798
Rent paid	86,531	88,908	—	14,126	4,366	6,698	7,920	11,645	3,807	3,140	7,631	2,517	2,915	4,143	17,623
Interest paid	473,191	444,255	*390	5,581	12,520	6,240	13,418	37,024	32,988	25,758	61,133	45,532	61,322	142,349	28,936
Taxes paid	155,316	135,049	*54	9,737	10,372	11,585	18,993	14,825	12,988	9,356	10,319	7,480	10,556	20,287	6,595
Bad debts	26,886	20,291	—	2,584	147	3,293	306	2,026	1,065	2,149	4,173	1,697	1,946	906	—
Repairs	122,935	101,595	*181	5,681	12,767	16,395	14,823	13,000	7,982	13,054	6,878	4	4	2,415	21,340
Depreciation	—	—	—	—	—	—	—	—	—	—	—	1,576	3,079	4,071	3,313
Amortization	13,967	12,892	—	34	—	—	—	113	706	—	—	134	419	362	1,075
Depletion	968	968	—	—	—	—	—	—	52	—	—	—	—	—	—
Retirement plans etc.	9,785	9,785	—	—	1,850	—	38	57	1,111	527	1,323	290	2,774	1,815	—
Employee benefit plans	29,272	27,580	*1	416	7,032	2,106	5,662	2,293	948	1,142	2,812	3,593	612	963	1,692
Net loss from other partnerships and fiduciaries	17,793	17,793	—	—	—	—	—	—	37	349	110	2,244	805	4,785	—
Rent net loss	36,524	30,201	—	—	—	—	—	—	307	461	180	6,735	3,753	8,432	10,334
Royalty net loss	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm net loss	2,372	1,762	—	—	—	—	—	—	395	—	—				

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Manufacturing															
Number of partnerships	30,306	25,736	*126	9,033	5,266	3,592	3,045	2,231	1,335	343	358	124	147	136	4,570
Number of partners	90,879	79,709	*254	18,428	13,030	7,524	7,305	8,077	5,004	1,442	4,017	986	4,047	8,593	11,171
Total assets	10,988,021	10,988,021	—	27,118	85,845	128,454	228,282	337,679	489,805	230,103	543,519	448,527	1,067,667	7,400,723	—
Cash	492,921	492,921	—	9,537	9,221	21,884	29,793	45,595	30,709	23,778	44,248	32,205	37,345	208,629	—
Trade notes and accounts receivable	1,609,868	1,609,868	—	1,660	2,750	10,053	19,504	54,119	155,597	50,566	123,790	107,888	112,903	971,039	—
Less: Allowance for bad debts	18,286	18,286	—	—	174	—	13	423	997	833	1,255	2,427	1,626	10,537	—
Inventories	1,367,965	1,367,965	—	6,025	18,132	13,842	39,537	31,515	63,362	41,058	104,559	85,148	143,840	819,306	—
Government obligations:															
U.S. and instrumentalities	6,362	6,362	—	—	—	—	—	—	—	—	1,424	627	692	3,619	—
State and local	1,190	1,190	—	192	—	—	—	—	—	—	440	213	440	345	—
Other current assets	494,494	494,494	—	135	66	—	2,281	437	8,176	12,461	6,904	57,542	26,118	59,816	320,559
Mortgage and real estate loans	16,161	16,161	—	—	—	—	—	—	7,981	1,455	300	2,318	2,077	2,069	—
Other investments	441,398	441,398	—	—	—	—	—	33	6,893	1,657	15,056	12,079	26,206	379,474	—
Buildings and other depreciable assets	7,037,687	7,037,687	—	21,474	76,606	96,273	285,778	269,724	282,123	155,022	273,449	208,847	349,947	4,518,491	—
Less: Accumulated depreciation	2,366,717	2,366,717	—	15,352	30,558	39,162	118,537	118,872	113,405	85,913	126,405	95,983	80,160	1,273,361	—
Depletable assets	291,558	291,558	—	—	—	—	—	—	15,600	6,625	2,491	1,563	1,890	247,353	—
Less: Accumulated depletion	62,475	62,475	—	—	—	—	—	—	9,234	1,464	1	1,057	288	52,431	—
Land	190,415	190,415	—	35	681	5,586	3,580	3,580	10,872	27,482	10,838	14,259	9,840	97,868	—
Intangible assets	240,543	240,543	—	230	500	3,406	2,216	15,590	7,201	3,248	14,183	9,913	36,299	147,758	—
Less: Accumulated amortization	64,923	64,923	—	33	454	277	4,892	1,708	1,799	600	3,283	6,313	45,496	45,496	—
Other assets	1,309,859	1,309,859	—	1,215	8,689	493	3,264	19,285	23,556	4,989	27,445	49,132	105,657	1,066,135	—
Total liabilities and capital	10,988,036	10,988,036	—	27,120	85,859	128,454	228,282	337,679	489,805	230,103	543,519	448,527	1,067,665	7,400,724	—
Accounts payable	1,119,188	1,119,188	*2,032	40,341	8,194	17,383	11,746	30,987	50,196	31,860	78,010	57,191	100,189	691,050	—
Mortgages, notes, bonds payable in less than one year	684,174	684,174	—	15,587	14,675	24,771	15,042	54,333	27,053	27,047	79,426	45,031	58,401	322,807	—
Other current liabilities	462,426	462,426	*427	4,701	8,755	5,100	12,961	11,911	19,730	14,407	45,388	41,979	43,983	253,084	—
All nonrecourse loans	918,575	918,575	—	—	—	—	—	—	5,383	43,002	—	8,623	22,474	301,680	—
Mortgages, notes, bonds payable in one year or more	2,821,172	2,821,172	—	5,172	18,311	42,532	83,844	116,309	106,853	61,106	108,844	64,460	161,989	2,051,751	—
Other liabilities	819,280	819,280	—	42,644	6,307	738	3,302	1,835	100,881	30,161	7,546	3,003	30,161	376,453	—
Partners' capital accounts	4,363,221	4,363,221	-2,459	-81,326	29,617	37,775	101,387	116,921	142,090	88,138	193,066	199,488	134,637	3,403,889	—
Total receipts	14,585,168	14,136,213	*5,749	208,777	386,903	446,980	664,573	960,959	853,073	529,754	977,706	799,153	732,954	446,955	446,955
Business receipts	14,234,044	13,811,127	*5,749	205,516	386,785	446,980	658,067	954,837	832,013	523,627	967,287	787,266	947,550	7,095,652	422,917
Income from other partnerships and fiduciaries	8,349	8,349	—	—	—	—	1,465	—	—	271	6	—	591	6,016	—
Nonqualifying dividends	5,197	5,094	—	11	—	—	—	—	86	26	288	52	348	4,284	102
Interest received	75,005	74,899	—	2	73	—	—	4	1,395	4,469	1,057	3,981	7,703	53,663	3,462
Rents net income	20,108	16,646	—	539	—	—	626	945	290	1,635	2,157	790	357	9,306	—
Royalty net income	22,306	22,143	—	1	—	—	—	—	—	16	51	257	7,693	13,255	163
Farm net profit	1,215	1,215	—	—	—	—	—	42	196	—	355	—	—	822	—
Net gain, noncapital assets	20,703	14,604	—	411	—	—	3,895	268	3,458	398	398	389	160	5,228	6,100
Other receipts	198,241	182,135	—	2,298	44	—	515	3,472	12,561	4,617	12,561	6,418	9,129	140,357	16,105
Total deductions	15,025,824	14,477,728	*11,224	178,004	330,241	365,096	654,440	976,791	792,429	524,919	997,432	767,117	1,098,936	7,781,099	548,095
Cost of sales and operations	10,909,817	10,670,597	*7,890	67,709	177,216	185,118	404,390	579,038	544,371	367,270	735,212	562,868	803,224	6,236,293	239,220
Inventory, beginning of year	1,142,363	1,104,854	—	11,180	9,650	7,861	48,935	37,426	57,326	41,099	86,610	66,103	126,772	611,891	37,509
Purchases	6,865,934	6,750,943	*5,833	38,792	90,008	100,741	287,566	320,081	280,553	229,856	466,943	342,037	549,308	4,039,226	114,992
Cost of labor	1,054,263	1,013,398	*1,470	1,012	19,699	24,469	46,203	113,141	113,301	62,482	121,370	67,686	76,556	366,000	40,865
Materials and supplies	798,350	768,165	*94	7,453	56,336	9,116	47,255	52,447	76,332	32,047	40,322	121,898	138,281	1,569,335	37,026
Other costs	2,346,432	2,309,406	*492	20,744	19,655	52,686	12,355	89,000	82,173	40,322	121,898	138,281	162,465	1,569,335	37,026
Less: Inventory, end of year	1,297,525	1,276,168	—	11,471	18,132	9,755	37,926	33,056	65,315	38,536	100,302	80,161	134,355	747,161	21,357
Salaries and wages	743,668	707,150	*235	29,095	10,664	54,085	71,053	86,551	42,327	32,642	46,255	50,701	49,197	234,344	36,518
Less: Jobs credit	9,197	9,197	—	226	197	—	172	206	7,093	—	6	45	848	404	—
Guaranteed payments to partners	188,996	174,689	—	10,311	57,583	6,460	22,018	23,692	18,185	4,737	9,617	6,363	6,798	8,924	14,307
Rent paid	149,871	144,075	*359	6,581	10,236	16,368	16,368	13,217	11,488	3,110	5,903	6,833	6,615	59,529	5,796
Interest paid	403,990	396,401	—	6,411	3,896	10,112	12,917	15,407	15,365	14,073	18,940	14,663	32,157	252,459	7,590
Taxes paid	180,156	173,156	*113	8,500	6,527	11,947	15,638	16,859	14,245	9,706	10,902	8,754	6,683	63,283	7,000
Bad debts	32,255	31,366	—	568	186	—	—	1,417	1,852	1,906	2,287	2,522	2,208	17,134	889
Repairs	109,946	105,807	*27	5,861	3,837	6,167	9,124	11,354	4,082	6,078	2,749	6,078	4,252	42,502	4,139
Depreciation	53,071	52,428	—	79	68	454	277	971	766	244	276	1,612	3,557	44,125	643
Amortization	33,470	32,359	—	—	—	—	—	—	947	52	169	106	37	31,049	1,112
Depletion	24,848	24,740	—	5	—	—	—	—	185	790	864	1,237	2,403	1,945	108
Retirement plans etc.	41,419	40,910	—	29	—	—	—	—	2,347	4,522	3,258	2,586	1,922	25,043	509
Employee benefit plans	29,337	29,337	—	—	—	—	—	—	139	204	49	166	166	28,746	—
Net loss from other partnerships and fiduciaries	2,483	2,483	—	—	—	—	—	—	97	126	195	20	193	727	—
Royalty net loss	20	20	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm net loss	4,857	2,899	—	—	—	—	—	—	1,148	—	106	512	—	1,133	1,958
Net loss, noncapital assets	5,866	4,390	—	438	—	—	—	—	236	118	97	9	44	3,447	1,479
Other deductions	1,586,147	1,369,103	*2,600	37,141	51,934	61,623	79,630	189,642	109,225	73,952	132,716	92,807	127,008	410,824	217,044
Net income (less deficit)	-440,649	-341,508	*-5,475	30,784	56,662										

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)
Transportation, Communication, Electric, Gas, and Sanitary Services															
Number of partnerships	21,711	16,569	*125	2,852	2,415	3,593	2,255	2,583	1,304	295	767	144	116	119	5,142
Number of partners	73,005	60,485	*376	5,831	5,543	10,311	5,854	7,349	4,902	2,111	6,435	2,564	3,459	5,749	12,519
Total assets	11,627,384	11,627,384		10,925	44,815	133,391	157,549	412,931	435,807	203,756	1,096,259	506,168	798,054	7,827,731	
Cash	261,804	261,804	—	2,480	10,097	6,363	9,351	30,884	22,921	12,008	28,499	21,092	21,888	21,888	—
Trade notes and accounts receivable	420,050	420,050	—	85	—	12,152	3,190	7,973	24,150	18,828	38,640	41,102	39,238	234,650	—
Less: Allowance for bad debts	11,326	11,326	—	—	—	—	—	242	416	2,277	495	1,637	936	5,322	—
Inventories	166,040	166,040	—	43	—	—	98	49	7,285	1,491	8,535	3,284	5,173	140,082	—
Government obligations:															
U.S. and instrumentalities	5,977	5,977	—	—	—	—	—	—	—	—	—	400	1,477	4,100	—
State and local	618	618	—	—	—	—	—	—	—	—	—	—	618	—	—
Other current assets	321,393	321,393	—	—	—	2,312	2,086	9,923	3,897	6,215	21,107	14,941	39,267	221,644	—
Mortgage and real estate loans	241	241	—	—	—	—	20	100	100	—	—	25	95	—	—
Other investments	436,732	436,732	—	—	2,845	—	—	27,251	72,697	2,883	68,798	11,783	22,414	228,060	—
Buildings and other depreciable assets	11,390,442	11,390,442	—	22,527	53,377	189,329	231,763	454,639	342,706	387,993	941,626	595,651	843,129	7,327,703	—
Less: Accumulated depreciation	3,334,242	3,334,242	—	15,476	29,616	101,976	102,104	151,091	136,111	243,826	270,254	250,392	324,134	1,709,272	—
Depletable assets	16,011	16,011	—	—	—	—	—	—	—	—	15,543	—	11	457	—
Less: Accumulated depletion	6,824	6,824	—	—	—	—	—	—	—	—	6,813	—	—	—	—
Land	150,075	156,075	—	238	—	2,555	2,610	12,799	38,114	3,114	41,915	9,445	16,669	28,617	—
Intangible assets	184,016	184,016	—	—	—	—	256	2,930	6,609	2,309	21,698	13,387	33,411	101,416	—
Less: Accumulated amortization	26,710	26,710	—	—	—	—	76	458	867	309	4,356	3,342	5,230	12,072	—
Other assets	1,647,088	1,647,088	—	1,030	8,112	22,655	10,354	18,274	52,721	15,326	191,815	50,418	104,976	1,171,406	—
Total liabilities and capital	11,627,382	11,627,382		10,925	44,815	133,393	157,549	412,930	435,807	203,756	1,096,259	506,168	798,054	7,827,731	
Accounts payable	492,276	492,276	*2,216	379	323	526	5,164	19,447	36,799	11,327	45,316	32,191	39,585	299,002	—
Mortgages, notes, bonds payable in less than one year	634,872	634,872	—	893	5,672	14,719	18,710	76,074	27,784	21,954	91,899	42,231	78,927	256,009	—
Other current liabilities	392,691	392,691	—	1,050	61	2,898	2,080	6,390	64,236	10,018	43,232	30,849	56,265	175,612	—
All nonrecourse loans	1,127,708	1,127,708	—	—	—	—	74	12,343	1,005	—	25,643	104,220	155,358	629,066	—
Mortgages, notes, bonds payable in one year or more	2,871,028	2,871,028	—	3,406	6,453	47,644	88,377	208,353	216,333	179,288	595,339	249,657	260,565	1,015,612	—
Other liabilities	430,602	430,602	—	791	6,301	4,013	4,687	1,728	615	21,553	23,260	56,459	311,194	—	—
Partners' capital accounts	5,678,204	5,678,204	*-2,216	4,405	26,003	63,588	43,144	85,635	87,921	-19,446	273,278	23,761	150,894	4,941,236	—
Total receipts	6,425,968	5,976,147	*7,788	72,986	193,911	379,893	399,205	574,602	366,574	313,033	415,948	400,600	478,578	2,373,049	449,821
Business receipts	6,239,972	5,801,025	*4,141	72,931	193,627	374,584	397,273	543,575	358,626	307,783	400,446	393,972	461,885	2,292,183	438,948
Income from other partnerships and fiduciaries	12,476	12,476	—	—	—	—	—	—	—	—	133	472	2,464	9,408	—
Nonqualifying dividends	379	344	—	—	—	—	141	19	—	—	1	28	28	127	34
Interest received	40,652	39,117	—	55	—	196	261	577	496	1,833	2,160	2,867	2,604	28,069	1,535
Rents net income	24,187	24,180	—	—	—	1,430	—	810	5,501	1,821	8,172	3,127	2,212	3,127	7
Royalty net income	172	172	—	—	—	—	—	—	—	—	2	—	3	167	—
Farm net profit	129	27	—	—	—	—	—	—	—	—	27	—	—	—	102
Net gain, noncapital assets	29,021	19,957	*3,627	—	—	1,376	1,529	6,535	1,067	1,447	1,752	517	1,104	1,003	9,064
Other receipts	78,980	78,950	—	—	284	2,308	2	23,086	883	149	3,255	1,637	8,281	38,966	131
Total deductions	6,653,799	6,224,410	*4,749	76,147	182,830	372,592	369,852	536,340	343,849	319,934	517,044	420,502	543,755	2,537,415	429,389
Cost of sales and operations	2,744,403	2,659,059	—	8,926	65,364	121,247	115,778	188,590	95,046	119,001	164,873	172,557	243,577	1,364,300	85,344
Inventory, beginning of year	43,188	33,226	—	34	—	—	134	—	—	—	896	—	875	688	9,961
Purchases	1,289,259	1,256,481	—	841	—	31,484	—	46,374	50,260	18,176	46,126	33,953	175,985	853,281	32,779
Cost of labor	155,597	147,599	—	—	—	—	—	21,345	13,532	17,665	18,519	17,665	18,519	29,444	7,698
Materials and supplies	84,727	58,744	—	959	25	—	—	16,291	190	502	25,742	5,031	1,463	8,522	5,983
Other costs	1,219,903	1,183,963	—	7,135	65,340	89,763	94,336	103,343	36,371	66,239	80,165	115,901	51,672	473,699	35,940
Less: Inventory, end of year	28,271	21,254	—	43	—	—	98	168	10,759	757	6,020	1,435	642	1,333	7,017
Salaries and wages	493,252	444,741	*991	3,911	17,296	43,221	45,289	56,776	47,482	45,685	42,832	35,784	49,013	56,461	48,511
Less: Jobs credit	573	329	—	—	317	—	—	—	—	10	—	—	—	2	244
Guaranteed payments to partners	60,912	50,094	—	—	10,742	871	4,105	11,616	8,988	2,104	4,321	4,713	890	1,744	10,819
Rent paid	102,665	92,067	—	1,553	19,726	2,278	1,325	12,596	10,292	6,910	7,617	5,941	4,392	19,437	10,598
Interest paid	438,409	421,000	*572	5,534	3,560	11,580	14,443	22,717	20,540	18,269	68,028	49,691	43,787	158,280	17,409
Taxes paid	101,359	92,108	*68	1,052	3,192	8,381	8,242	9,798	6,802	7,635	9,814	6,082	6,833	24,208	9,252
Bad debts	16,382	15,869	—	—	—	—	179	728	1,786	2,239	693	2,552	1,785	5,348	513
Repairs	149,661	130,398	*826	5,603	7,813	21,209	12,477	21,193	11,788	5,484	10,730	7,433	7,903	18,138	19,263
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Amortization	10,741	9,998	—	—	—	—	32	181	202	167	478	—	—	3,688	743
Depletion	1,063	1,063	—	—	—	—	—	—	—	—	—	—	—	62	873
Retirement plans etc.	6,082	6,082	—	—	—	—	—	—	—	—	—	—	—	62	873
Employee benefit plans	16,874	16,498	—	—	10	37	888	1,563	489	114	792	737	3,035	857	—
Net loss from other partnerships and fiduciaries	37,140	35,880	—	—	—	—	—	—	—	—	—	—	—	3,130	376
Rent net loss	114,572	112,514	—	—	2,527	21	—	2,541	3,016	112	25,658	3,773	7,083	67,782	2,057
Royalty net loss	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm net loss	1,827	857	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	2,981	2,848	—	—	—	—	—	—	789	8	857	27	18	4	930
Other deductions	1,643,502	1,460,672	*2,201	23,693	41,614	127,469	127,716	156,855	104,346	80,123	85,026	74,322	104,774	532,533	182,830
Net income (less deficit)	-227,832	-248,264	*3,019	-3,161	7,301	29,554	22,924	38,262	-6,901	-101,096	-19,902	-65,177	-164,366	20,432	
Net income	1,103,053	1,054,486	*3,019	9,354	24,212	20,038	46,232	88,300	46,990	23,451	36,370				

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 or more	\$10,000,000 or more	
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Wholesale and Retail Trade															
Number of partnerships	216,808	163,185	*383	41,801	32,363	27,055	27,316	22,277	6,936	3,384	1,165	276	143	84	53,623
Number of partners	528,843	406,841	*765	87,942	73,976	62,267	71,825	58,506	21,098	16,245	8,218	1,945	1,755	2,296	121,642
Total assets	20,253,212	20,253,212	169,973	530,448	992,711	1,936,072	3,442,786	2,401,137	2,375,638	1,717,752	922,932	982,218	4,781,544	—	—
Cash	1,693,988	1,693,988	—	35,163	68,463	147,624	197,671	319,887	248,993	162,771	131,039	52,327	218,640	—	—
Trade notes and accounts receivable	2,777,241	2,777,241	—	9,127	21,234	67,438	142,269	303,695	282,321	153,710	268,879	169,668	186,950	971,950	—
Less: Allowance for bad debts	69,246	69,246	—	3,275	—	1,612	18,900	6,760	4,846	3,668	9,996	3,307	3,678	13,384	—
Inventories	5,189,102	5,189,102	—	66,416	184,686	310,919	633,170	932,881	638,946	506,326	498,187	237,625	230,804	950,036	—
Government obligations:															
U.S. and instrumentalities	44,461	44,461	—	—	—	433	—	8,219	229	13,695	3,789	1,554	3,088	13,453	—
State and local	41,365	41,365	—	—	—	—	452	—	154	3,578	620	2,151	3,253	31,157	—
Other current assets	850,455	850,455	—	2,402	11,165	17,899	28,046	48,992	47,772	71,265	60,141	43,344	49,284	470,245	—
Mortgage and real estate loans	261,889	261,889	—	416	10,373	8,754	2,045	43,220	40,830	39,526	101,283	7,553	3,866	4,023	—
Other investments	783,968	783,968	—	170	12,085	5,577	36,411	32,659	58,363	132,811	51,981	29,697	36,474	387,739	—
Buildings and other depreciable assets	8,074,192	8,074,192	*515	142,590	315,770	580,981	1,043,084	1,771,141	1,102,000	1,060,979	586,544	390,108	353,310	727,168	—
Less: Accumulated depreciation	3,031,337	3,031,337	*515	95,892	153,157	262,618	402,883	595,158	386,861	387,611	236,960	185,026	108,391	216,263	—
Depletable assets	41,722	41,722	—	1,546	734	1,608	8,024	12,785	7,138	917	4,211	917	4,211	2,586	—
Less: Accumulated depletion	27,384	27,384	—	85	734	205	3,313	5,832	11,382	2,861	371	2,189	412	—	—
Land	856,047	856,047	—	2,513	5,825	23,522	81,893	197,200	131,598	242,926	68,583	32,916	34,528	34,543	—
Intangible assets	303,348	303,348	—	977	16,513	15,479	28,389	69,023	51,599	49,314	19,193	5,347	29,598	17,916	—
Less: Accumulated amortization	114,760	114,760	—	850	716	2,162	12,461	20,660	15,873	44,875	4,960	5,590	4,923	—	—
Other assets	2,578,162	2,578,162	—	10,217	36,746	81,377	175,933	333,384	198,758	179,151	180,120	81,036	114,373	1,187,065	—
Total liabilities and capital	20,253,170	20,253,170	169,960	530,428	992,702	1,936,072	3,442,786	2,401,136	2,375,639	1,717,752	922,932	982,218	4,781,544	—	—
Accounts payable	3,584,197	3,584,197	—	23,766	81,682	109,682	184,041	452,791	322,511	347,839	297,728	176,271	195,351	1,392,536	—
Mortgages, notes, bonds payable in less than one year	2,158,374	2,158,374	*4,860	38,136	67,733	148,600	171,197	272,420	224,256	332,221	268,995	129,641	143,620	356,695	—
Other current liabilities	1,533,791	1,533,791	*299	7,044	13,299	25,365	47,872	100,303	96,946	104,743	67,466	79,328	889,957	—	—
All nonrecourse loans	441,867	441,867	—	1,703	—	4,641	20,392	22,706	28,396	86,804	91,383	37,202	131,689	16,949	—
Mortgages, notes, bonds payable in one year or more	4,071,598	4,071,598	—	13,759	111,523	124,089	463,786	1,004,766	591,497	582,229	289,999	106,229	144,059	639,660	—
Other liabilities	601,439	601,439	—	4,507	23,373	23,148	31,262	89,818	115,364	32,989	96,292	61,817	39,398	84,931	—
Partners' capital accounts	7,861,904	7,861,904	*5,159	81,046	214,878	557,177	1,017,521	1,499,982	1,022,165	892,387	568,612	344,305	248,233	1,400,815	—
Total receipts	71,169,890	63,154,930	*42,539	1,761,039	3,065,429	5,109,544	6,228,719	10,186,343	6,610,825	5,046,653	4,752,436	3,089,912	2,116,870	15,144,621	8,014,961
Business receipts	70,442,389	62,519,034	*42,538	1,740,126	3,040,119	5,087,889	6,162,889	10,112,303	6,529,077	4,942,826	4,669,292	3,054,959	2,074,299	15,062,719	7,923,355
Income from other partnerships and fiduciaries	25,205	25,205	—	—	—	—	4	84	1,037	1,109	2,135	3,244	1,021	—	—
Nonqualifying dividends	9,213	8,315	—	—	—	—	—	2,138	719	869	301	175	879	3,230	897
Interest received	141,408	134,581	—	196	895	1,040	2,149	8,698	14,777	14,439	22,516	8,151	10,145	51,576	6,827
Rents net income	105,919	95,326	—	1,076	203	4,878	16,710	9,852	29,762	12,716	4,422	5,828	1,980	10,592	10,592
Royalty net income	3,114	3,033	—	67	1	—	—	114	426	741	15	41	58	1,569	81
Farm net profit	3,185	3,026	—	608	—	241	—	6	55	312	374	—	—	158	—
Net gain, noncapital assets	35,342	22,643	—	411	2,814	—	1,670	5,963	7,302	1,167	1,213	1,387	324	12,699	—
Other receipts	404,117	343,765	—	18,554	21,397	15,495	45,294	49,131	38,039	48,393	44,967	18,269	22,092	22,133	60,352
Total deductions	69,852,951	61,991,010	*48,436	1,715,698	2,974,398	4,958,051	6,298,134	9,840,332	6,422,943	4,934,066	4,638,693	3,049,248	2,083,379	15,017,633	7,871,941
Cost of sales and operations	56,339,619	50,325,976	*40,210	1,297,425	2,058,600	3,756,010	4,628,008	7,435,395	4,860,533	3,773,048	3,771,483	2,632,175	1,692,713	14,380,375	6,013,644
Inventory, beginning of year	5,265,079	4,690,537	—	79,567	198,679	329,358	629,382	902,023	583,600	468,719	438,213	227,636	201,575	613,356	574,542
Purchases	50,909,272	45,543,954	*21,147	1,097,854	1,790,918	2,893,995	4,217,357	7,100,521	4,646,752	3,562,049	3,458,334	1,879,893	1,498,740	13,376,394	5,365,318
Cost of labor	913,595	730,590	*358	44,390	59,503	73,854	91,116	123,542	77,871	47,371	67,975	54,257	14,806	75,548	183,005
Materials and supplies	623,805	558,673	*315	40,576	40,656	75,764	58,225	69,718	40,387	68,057	68,622	25,390	50,011	65,132	—
Other costs	4,438,694	4,067,457	*159	102,080	185,954	728,783	291,793	241,388	165,533	157,212	232,463	682,269	191,111	1,088,712	371,237
Less: Inventory, end of year	5,810,826	5,265,235	—	67,043	217,311	345,744	659,864	1,001,798	653,611	530,359	494,124	237,270	234,467	823,646	545,590
Salaries and wages	3,687,836	3,304,893	*278	61,770	153,270	365,743	416,753	709,160	482,041	364,965	337,404	136,321	106,712	170,477	392,943
Less: Jobs credit	60,298	60,192	—	1,158	424	—	597	786	5,912	459	50,505	52	180	118	107
Guaranteed payments to partners	690,223	588,530	*1,729	34,088	46,161	101,428	103,453	149,956	47,894	43,786	26,893	13,934	6,867	12,342	101,692
Rent paid	1,215,513	1,005,336	*2,383	71,141	168,922	143,366	139,678	119,750	65,999	52,918	21,114	52,918	16,641	210,177	—
Interest paid	759,169	672,815	*1,479	4,534	11,922	37,564	63,593	130,808	83,469	84,705	66,382	32,988	38,366	117,005	86,354
Taxes paid	802,439	658,133	*83	25,653	53,713	77,983	106,752	151,810	83,352	62,574	42,198	19,037	14,711	20,267	144,306
Bad debts	89,075	80,200	—	2,901	3,730	5,927	13,608	19,050	8,902	12,723	6,136	4,191	6,696	8,875	—
Repairs	263,355	244,136	*71	9,465	21,118	24,963	30,919	51,461	35,214	22,340	18,909	8,865	6,683	14,128	39,219
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Amortization	33,570	31,328	—	282	1,264	1,733	1,818	8,835	6,451	3,924	2,985	844	2,612	579	2,242
Depletion	4,515	4,494	—	—	—	—	—	40	40	1,008	170	1,576	1,516	145	20
Retirement plans, etc.	18,704	18,282	—	—	337	—	—	2	1,349	1,275	2,154	1,937	1,176	7,306	412
Employee benefit plans	52,948	48,135	—	1,056	3,185	1,403	2,629	8,315	5,297	6,340	6,983	3,423	2,118	7,385	4,814
Net loss from other partnerships and fiduciaries	12,775	12,775	—	—	—	—	—	207	15	52	5,365	274	891	1,287	—
Rent net loss	25,157	23,829													

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets													Partnerships without balance sheets
		size of total assets													
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
Wholesale Trade															
Number of partnerships	30,309	24,745	*6	7,577	3,962	3,409	3,449	3,541	1,117	1,039	387	129	66	62	5,564
Number of partners	76,459	63,248	*12	16,177	9,319	7,277	9,060	9,459	2,832	3,975	1,674	958	1,004	1,499	13,211
Total assets	7,155,135	7,155,135	—	28,951	66,061	127,051	238,485	550,536	402,422	736,202	580,498	453,946	461,299	3,509,683	—
Cash	536,415	536,415	—	13,134	9,954	25,802	26,666	54,271	36,585	59,578	29,091	57,486	29,091	22,922	200,325
Trade notes and accounts receivable	1,700,416	1,700,416	—	1,816	2,036	7,354	50,716	118,578	97,122	201,428	137,566	131,696	94,589	87,515	—
Less: Allowance for bad debts	28,470	28,470	—	—	—	—	—	257	763	1,854	2,420	5,899	1,851	12,509	—
Investment in real estate	1,852,837	1,852,837	—	7,206	18,937	28,003	80,418	122,685	116,856	159,317	201,898	134,967	114,698	867,851	—
Government obligations:															
U.S. and instrumentalities	23,210	23,210	—	—	—	—	—	2,182	222	116	3,238	1,011	2,988	13,453	—
State and local	8,420	8,420	—	—	—	—	—	—	5	315	—	2,123	100	5,878	—
Other current assets	452,417	452,417	—	1,349	2,254	2,126	844	10,346	13,991	10,358	17,369	30,686	24,817	338,278	—
Mortgage and real estate loans	33,380	33,380	—	—	—	—	—	15,096	944	6,975	291	3,496	3,496	3,888	—
Other investments	498,725	498,725	—	170	—	4,665	26,546	3,369	18,302	26,876	18,950	16,321	27,989	355,537	—
Buildings and other depreciable assets	1,955,010	1,955,010	—	45,286	36,911	104,895	88,521	243,159	142,759	249,521	171,475	142,962	163,929	565,594	—
Less: Accumulated depreciation	775,505	775,505	—	40,841	15,970	59,134	39,749	88,258	67,474	88,577	82,439	72,282	47,525	173,257	—
Depletable assets	15,532	15,532	—	—	—	—	—	841	1,277	5,781	—	917	4,211	2,505	—
Less: Accumulated depletion	8,304	8,304	—	—	—	—	—	254	811	4,277	—	371	2,189	403	—
Land	154,845	154,845	—	—	87	3,236	290	22,268	19,198	49,878	16,397	12,965	13,646	16,879	—
Intangible assets	58,303	58,303	—	—	5,166	135	8,345	4,336	558	7,414	4,362	2,789	8,835	16,363	—
Less: Accumulated amortization	20,182	20,182	—	—	87	79	8,345	573	60	2,474	716	1,050	2,285	4,512	—
Other assets	698,065	698,065	—	832	6,774	10,047	4,492	43,253	24,702	56,393	38,118	24,746	32,929	455,800	—
Total liabilities and capital	7,155,134	7,155,134	—	28,951	66,062	127,049	238,486	550,536	402,422	736,202	580,498	453,946	461,299	3,509,683	—
Accounts payable	2,068,491	2,068,491	—	4,802	2,546	10,090	20,089	105,153	81,552	193,723	147,603	113,319	99,376	1,290,236	—
Mortgages, notes, bonds payable in less than one year	884,885	884,885	—	18,134	16,349	24,811	30,728	54,420	43,141	136,458	82,668	75,144	70,018	333,015	—
Other current liabilities	873,161	873,161	*216	1,945	3,017	1,920	1,920	10,722	9,233	16,019	29,828	40,182	40,327	713,516	—
All nonrecourse loans	156,602	156,602	—	—	—	—	—	10,472	52	1,691	2,363	37,202	99,370	5,431	—
Mortgages, notes, bonds payable in one year or more	1,027,909	1,027,909	—	—	37,213	42,074	25,253	100,955	57,735	89,285	72,917	43,531	44,897	514,049	—
Other liabilities	124,619	124,619	—	4,198	7,794	—	660	9,458	9,541	9,221	13,345	4,831	7,350	58,221	—
Partners' capital accounts	2,019,468	2,019,468	*216	-129	-857	46,061	159,836	257,133	201,168	289,804	231,753	139,737	99,962	595,215	—
Total receipts	29,835,425	28,562,099	*24,927	490,187	498,409	1,056,029	931,232	2,185,064	1,659,149	2,020,872	2,190,078	2,149,106	1,230,694	14,126,351	1,273,326
Business receipts	29,601,718	28,340,887	—	474,050	497,661	1,055,489	916,205	2,166,391	1,648,034	1,998,006	2,158,760	2,132,661	1,209,238	14,058,466	1,260,831
Income from other partnerships and fiduciaries	6,456	6,456	—	—	—	—	—	—	—	—	—	—	—	—	—
Nonqualifying dividends	4,360	4,011	—	—	—	—	—	96	7	28	148	21	788	2,943	349
Interest received	64,471	62,919	—	120	8	85	1,022	2,239	1,931	3,194	4,952	3,684	3,755	41,928	1,552
Rents net income	13,442	12,431	—	—	2	204	48	1,689	1,812	2,087	1,165	2,087	2,858	800	1,011
Royalty net income	2,143	2,142	—	67	—	—	—	—	—	431	—	41	33	1,569	1
Farm net profit	2,165	2,114	—	—	—	241	—	—	11	1,380	108	374	—	—	51
Net gain, noncapital assets	6,255	4,853	—	—	—	—	139	1,503	341	700	410	1,280	124	357	1,402
Other receipts	134,415	126,286	—	15,951	737	10	-13,813	12,993	7,137	15,321	22,009	7,745	10,754	19,817	8,129
Total deductions	29,397,850	28,171,163	*24,523	471,703	482,601	1,045,616	875,659	2,110,360	1,624,042	1,972,212	2,137,745	2,130,320	1,218,947	14,077,436	1,226,687
Cost of sales and operations	26,772,086	25,721,796	*24,397	381,868	324,389	879,427	787,991	1,782,560	1,382,100	1,668,216	1,875,457	1,931,166	1,067,556	13,616,669	1,050,289
Inventory, beginning of year	1,619,905	1,537,269	*13,870	6,448	10,237	28,815	61,703	142,723	122,758	146,029	196,561	137,038	105,319	565,768	82,836
Purchases	23,986,168	22,985,592	*9,716	276,020	291,785	306,012	728,128	1,670,393	1,312,510	1,545,429	1,736,282	1,254,589	1,046,278	12,808,451	1,000,577
Cost of labor	230,989	225,299	*368	13,162	9,358	25,870	8,321	14,175	11,368	20,547	29,994	22,514	1,866	67,765	5,690
Materials and supplies	200,075	197,781	*293	4,147	32,114	5,099	1,059	18,832	7,729	50,650	34,391	9,101	1,922	32,444	2,293
Other costs	2,572,911	2,530,286	*159	89,145	36	541,636	63,364	79,638	48,118	65,875	83,670	644,508	29,811	884,955	42,625
Less: Inventory, end of year	1,837,962	1,754,431	—	7,054	19,141	28,003	74,584	143,202	120,383	160,313	205,441	136,584	117,011	742,713	83,532
Salaries and wages	677,411	646,887	—	8,076	19,763	52,999	26,094	68,352	67,604	75,565	130,450	55,568	33,981	108,434	30,255
Less: Jobs credit	48,861	48,811	—	—	—	—	—	96	7	219	48,344	6	23	117	50
Guaranteed payments to partners	137,037	119,362	—	7,161	5,187	16,265	6,099	27,255	10,683	12,458	10,994	9,046	3,112	11,101	17,675
Rent paid	115,998	107,199	*6	8,781	15,237	11,442	5,597	11,442	6,462	11,733	9,770	6,138	3,666	11,098	8,799
Interest paid	212,533	203,304	—	173	1,349	8,944	3,412	16,523	9,331	27,437	18,320	19,319	17,578	80,910	9,229
Taxes paid	118,850	108,822	*27	4,793	2,358	11,102	4,283	18,827	12,591	16,230	12,419	7,439	4,507	14,266	10,027
Bad debts	35,128	32,208	—	182	1,598	961	1,565	3,278	4,799	3,920	3,886	1,759	5,901	2,920	—
Repairs	57,812	53,526	—	1,254	1,785	3,085	1,819	6,450	6,275	7,149	6,801	3,406	2,453	13,050	4,285
Depreciation	—	—	—	—	87	27	—	600	214	781	363	502	1,187	509	170
Amortization	4,440	4,270	—	—	—	—	—	—	40	1,008	20	1,576	—	145	—
Depletion	2,788	2,788	—	—	—	—	—	—	—	—	—	—	—	—	—
Retirement plans etc.	10,396	10,353	—	—	—	—	—	392	396	863	1,340	1,052	322	5,988	42
Employee benefit plans	18,771	18,556	—	539	2,819	—	283	1,900	1,660	2,182	2,456	1,682	506	4,529	215
Net loss from other partnerships and fiduciaries	2,921	2,921	—	—	—	—	—	207	15	—	1,820	573	—	200	105
Rent net loss	4,814	4,758	—	—	—	—	—	722	74	382	1,481	125	440	1,534	56
Royalty net loss	54	54	—	—	—	—	—	—	—	54	—	—	—	—	—
Farm net loss	9,677	8,734	—	4,271	—	—	—	1,979	424	869	1,105	86	—	—	943
Net loss, noncapital assets	4,954	4,954	—	130	—	—	—	130	5	84	127	61	—	3,912	—
Other deductions	1,089,726	1,008,706	*85	51,820	103,455	46,404	32,703								

Table 4.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
Services															
Number of partnerships	262,932	220,257	642	72,480	34,680	35,858	26,638	22,021	12,491	7,554	4,909	1,468	870	646	42,675
Number of partners	1,024,751	902,024	1,709	169,462	96,107	103,138	74,105	100,292	65,036	104,798	74,189	29,451	24,820	58,917	122,728
Total assets	53,559,394	53,559,394		287,327	579,984	1,255,256	1,941,088	3,456,892	4,407,010	5,174,193	7,374,418	5,071,203	6,002,519	18,009,505	
Cash	3,338,402	3,338,402	2	75,859	122,410	164,047	255,239	372,456	315,139	291,404	463,651	273,432	254,873	739,891	
Trade notes and accounts receivable	3,236,352	3,236,352	—	15,829	43,828	86,056	139,791	242,175	220,217	310,258	403,071	344,650	404,465	1,026,212	
Less: Allowance for bad debts	89,282	89,282	2	572	11,859	12,729	11,859	2,770	1,860	4,259	5,940	16,694	12,749	27,970	
Inventories	894,951	894,951	—	9,947	41,404	58,582	80,487	58,135	57,799	35,523	68,216	38,578	64,368	381,913	
Government obligations:															
U.S. and instrumentalities	194,713	194,713	—	—	—	—	2,177	2,450	2,318	8,721	13,930	17,743	27,944	119,430	
State and local	29,411	29,411	—	—	—	359	574	148,782	922	5,662	4,177	2,120	8,303	7,295	
Other current assets	2,155,577	2,155,577	—	7,626	15,640	31,173	60,357	148,782	237,954	127,566	104,525	206,464	290,857	624,523	
Mortgage and real estate loans	673,947	673,947	—	—	4,262	9,186	9,186	72,201	69,741	62,191	144,294	89,852	91,837	—	
Other investments	1,766,156	1,766,156	—	907	10,252	29,862	46,236	125,479	237,237	253,993	287,641	70,214	243,650	460,680	
Buildings and other depreciable assets	51,486,093	51,486,093	137,240	395,368	660,218	1,320,575	2,028,138	3,736,318	3,932,381	6,421,652	7,253,117	5,124,058	5,821,210	14,657,817	
Less: Accumulated depreciation	20,191,106	20,191,106	137,843	243,240	348,725	595,769	950,434	1,909,723	1,586,936	3,356,250	2,841,069	2,010,785	2,195,640	4,014,691	
Depletable assets	178,822	178,822	—	2,299	12,140	3,406	—	46,963	4,814	26,662	62,554	91	19,808	66	
Less: Accumulated depletion	47,440	47,440	—	823	297	—	—	27,367	4,244	9,367	325	3,776	2	—	
Land	3,242,756	3,242,756	—	4,598	10,132	53,591	151,187	219,099	398,445	564,537	575,206	260,246	323,605	682,109	
Intangible assets	1,559,568	1,559,568	78	5,361	2,192	24,286	21,869	61,793	122,414	230,109	245,892	153,165	474,754	—	
Less: Accumulated amortization	574,116	574,116	78	1,204	1,099	15,152	5,512	32,578	31,973	96,095	126,494	64,032	80,447	119,452	
Other assets	5,714,590	5,714,590	603	15,571	19,485	106,969	96,563	342,596	429,636	296,763	443,745	527,985	2,905,031	—	
Total liabilities and capital	53,559,368	53,559,368		287,279	579,993	1,255,270	1,941,087	3,456,892	4,407,009	5,174,193	7,374,417	5,071,203	6,002,519	18,009,505	
Accounts payable	2,035,912	2,035,912	3,349	30,328	27,809	60,386	111,813	145,594	198,645	144,577	246,369	190,499	283,527	590,056	
Mortgages, notes, bonds payable in less than one year	4,651,763	4,651,763	—	64,011	87,497	153,188	203,184	405,090	542,843	501,224	690,666	494,663	562,480	946,916	
Other current liabilities	3,353,762	3,353,762	1,491	61,727	39,677	79,171	415,667	281,856	140,387	232,192	416,405	268,473	451,935	964,782	
All nonrecourse loans	10,089,176	10,089,176	—	10,282	11,423	—	29,972	91,018	440,961	893,278	1,286,485	1,160,770	1,559,511	4,605,476	
Mortgages, notes, bonds payable in one year or more	21,912,466	21,912,466	62,648	66,369	130,780	439,929	699,921	1,400,078	1,998,582	3,063,970	3,595,060	2,255,911	2,341,990	5,855,288	
Other liabilities	3,537,452	3,537,452	2,282	14,727	11,043	44,542	135,626	230,243	328,755	192,436	368,458	414,100	431,930	1,363,641	
Partners' capital accounts	7,978,837	7,978,837	-69,771	34,915	271,764	478,054	344,904	903,012	756,836	146,518	770,975	286,787	391,573	3,663,306	
Total receipts	64,849,686	61,587,749	35,100	3,846,238	4,162,343	5,124,891	5,343,913	6,508,163	4,572,128	6,209,365	4,578,775	4,460,256	12,117,846	3,261,937	
Business receipts	60,997,315	57,947,500	18,812	3,784,387	3,950,184	5,021,028	5,145,337	6,009,099	4,217,701	4,327,640	5,908,161	4,308,527	4,172,750	11,083,874	3,049,814
Income from other partnerships and fiduciaries	106,066	82,261	1,101	2,134	2,671	1,289	1,034	10,244	4,599	5,720	7,986	13,577	11,902	23,826	
Nonqualifying dividends	16,574	15,997	—	254	42	1,022	2,302	2,673	2,240	572	1,293	591	1,942	3,066	577
Interest received	311,939	302,034	—	767	2,478	2,478	4,256	21,778	20,243	22,011	43,688	42,933	39,744	102,835	9,906
Rents net income	1,185,684	1,156,629	9,364	5,474	23,415	34,877	28,065	182,754	177,027	115,865	136,151	83,962	125,200	234,325	29,055
Royalty net income	34,871	34,871	—	3,273	15,933	—	—	1,887	3,845	4,137	2,347	514	2,704	3,179	
Farm net profit	1,155	1,061	—	—	—	—	692	261	—	—	31	—	—	94	
Net gain, noncapital assets	638,192	571,036	5,817	20,280	1,679	1,414	9,916	12,565	17,904	11,767	5,845	8,879	471,555	67,154	
Other receipts	1,557,870	1,476,359	7	32,619	167,120	62,783	158,809	269,551	118,496	116,001	100,169	128,686	115,008	217,110	81,511
Total deductions	53,231,510	50,707,383	24,298	2,822,470	2,898,686	3,530,187	3,936,619	4,840,679	3,631,468	3,903,566	5,272,645	4,042,563	4,072,500	11,731,702	2,524,127
Cost of sales and operations	10,344,347	9,869,112	7,999	608,227	842,071	711,205	1,075,138	806,877	548,322	642,443	868,519	569,088	634,323	2,554,901	475,234
Inventory, beginning of year	468,085	424,238	522	29,930	27,910	54,667	75,786	37,940	23,110	30,221	28,118	22,858	59,067	43,846	
Purchases	3,834,668	3,438,165	1,194	212,971	451,239	361,031	583,693	376,942	183,421	210,032	313,763	158,868	176,348	468,664	336,504
Cost of labor	1,504,007	1,470,439	1,946	42,268	103,129	33,755	146,086	173,878	99,204	165,855	178,005	109,685	153,238	263,391	33,568
Materials and supplies	740,046	684,350	1,126	136,511	115,895	134,013	31,598	28,516	19,824	37,864	29,440	88,171	55,696	56,234	
Other costs	4,417,051	4,380,817	3,257	198,033	184,264	290,572	207,496	238,133	249,659	242,317	368,975	286,799	283,192	1,808,119	56,234
Less: Inventory, end of year	619,511	568,897	47	11,485	70,446	71,937	71,937	35,592	29,663	60,309	30,148	30,148	1,808,119	50,614	
Salaries and wages	13,264,646	12,711,037	1,184	482,884	494,349	839,446	740,238	1,272,838	988,075	979,238	1,383,445	1,186,230	1,124,066	3,219,044	553,609
Less: Jobs credit	8,005	5,544	—	548	390	516	135	663	233	388	304	425	1,099	2,462	
Guaranteed payments to partners	2,164,698	1,972,888	—	281,799	181,870	204,362	282,959	249,570	153,496	108,787	128,504	71,714	52,111	257,716	191,809
Rent paid	2,688,071	2,562,317	1,331	277,116	213,400	238,383	219,335	175,463	176,469	222,724	193,899	173,763	444,416	125,754	
Interest paid	2,689,365	2,627,540	1,663	20,269	28,193	59,728	89,735	135,354	183,472	262,925	353,795	282,671	352,470	857,269	61,926
Taxes paid	1,710,381	1,641,977	450	59,047	69,261	104,049	107,083	149,319	126,640	148,116	201,278	181,115	146,808	369,538	68,404
Bad debts	111,183	109,268	—	687	664	5,058	2,899	9,237	9,213	4,167	11,921	8,234	18,797	38,390	1,895
Repairs	570,576	529,652	472	24,292	23,641	24,587	38,114	39,012	48,275	63,965	72,383	44,385	46,155	104,372	40,924
Depreciation	265,832	262,150	3	3,539	827	5,280	5,505	17,641	17,726	15,920	42,849	31,817	43,052	77,992	3,683
Amortization	11,626	11,545	—	4	297	18	—	242	146	3,442	156	1,940	253	5,045	81
Retirement plans etc.	210,528	201,265	11	4,107	8,065	9,156	9,377	14,150	13,612	12,088	20,547	18,034	25,557	66,561	9,261
Employee benefit plans	268,783	260,326	—	2,692	2,438	24,606	11,537	13,556	17,715	20,457	27,940	27,288	29,570	82,530	8,457
Net loss from other partnerships and fiduci															

Table 4.6 — Limited Partnerships: Selected Items for Selected Industries

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

Selected industry	Number of limited partnerships	Number of partners	Business receipts ¹	Total assets	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All industries	208,204	4,175,680	46,783,747	282,433,623	20,567,636	1,030,346	8,298,980	4,170,872	882,396	- 15,691,486	1,862,701	1,736,953
Agriculture, forestry, and fishing	6,565	79,137	521,181	3,695,478	329,667	6,734	69,005	44,760	31,897	- 347,890	704	49,346
Farms	5,754	64,084	335,623	2,918,909	195,350	4,229	27,920	29,732	18,634	- 215,543	675	48,282
Other	811	15,053	185,558	776,569	134,317	2,506	41,085	15,027	13,264	- 132,347	29	1,065
Mining	20,478	1,158,690	4,364,243	13,457,641	1,153,979	170,054	458,838	202,726	97,493	- 4,689,894	- 3,727	7,936
Oil and gas extraction	19,450	1,134,511	3,918,380	12,386,368	801,543	155,935	364,541	137,698	90,213	- 4,225,687	- 3,729	7,122
Other	1,029	24,179	445,863	1,071,272	352,436	14,118	94,297	65,028	7,280	- 464,208	1	813
Construction	2,213	9,922	1,934,679	1,723,363	1,470,530	16,627	105,346	114,554	26,630	78,302	—	3,807
Manufacturing	2,022	23,881	2,060,964	2,392,981	1,705,745	33,829	101,452	255,224	18,227	- 386,952	48	910
Transportation, communication, electric, gas, and sanitary services	2,719	25,429	731,175	2,205,920	242,049	18,127	139,556	108,268	7,737	- 227,284	593	57,770
Wholesale and retail trade	10,790	53,661	7,405,643	2,390,643	5,824,233	74,952	92,510	566,710	63,960	- 111,260	149	3,567
Wholesale trade	1,862	7,609	4,067,221	928,454	3,655,226	12,429	44,119	119,781	26,468	29,938	1	993
Retail trade	8,576	35,425	3,303,392	1,419,447	2,142,532	61,999	46,526	439,815	36,651	103,535	147	881
Wholesale and retail trade not allocable	*352	*10,626	*35,029	*42,743	*26,474	*524	*1,865	*7,114	*841	- 244,733	—	*1,693
Finance, insurance, and real estate	143,609	2,533,165	22,891,652	239,824,900	8,430,535	436,525	6,385,153	1,132,855	531,644	- 8,856,464	1,849,385	1,605,865
Finance	38,692	908,088	13,412,302	93,653,305	5,457,727	107,225	3,968,001	808,922	314,486	- 2,343,694	884,802	1,231,583
Holding and investment companies	37,116	851,010	3,843,284	43,475,561	353,525	51,885	1,587,385	94,628	112,043	- 1,747,123	180,812	611,493
Other finance	1,576	57,078	9,569,018	50,177,744	5,104,202	55,339	2,380,616	714,294	202,443	- 596,571	703,991	620,090
Insurance	398	1,059	107,155	449,231	30,194	556	42,149	1,742	—	- 27,143	—	—
Real estate	104,519	1,624,018	9,372,195	145,722,364	2,942,614	328,744	2,375,004	322,191	209,915	- 6,485,627	964,582	374,282
Operators and lessors of buildings	87,591	1,443,956	5,467,772	128,024,632	474,474	266,267	1,588,250	192,523	161,444	- 5,896,142	11,760	328,638
Other real estate	16,928	180,062	3,904,424	17,697,732	2,468,140	62,477	786,754	129,668	48,471	- 589,485	952,823	45,644
Services	19,694	291,498	6,855,101	16,711,041	1,409,612	273,126	946,498	1,743,212	104,598	- 1,116,180	15,550	7,753
Nature of business not allocable	*114	*297	*19,108	*31,657	*1,285	*371	*623	*2,564	*209	- 33,864	—	—

*This estimate should be used with caution because of the small number of sample returns on which it was based.

¹Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

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

Table 4.7—Balance Sheet for Selected Industries

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

Item	Agriculture, forestry, and fishing									
	All industries	Farms								
		Total	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.....	1,460,502	124,973	108,199	44,573	2,191	10,774	2,032	17,004	4,883	15,687
Number of partners.....	9,095,165	405,594	346,911	140,919	7,009	56,558	12,952	43,233	14,245	40,247
Total assets	715,232,726	23,129,919	20,293,229	8,228,840	555,359	3,409,573	484,997	3,492,342	378,465	2,025,883
Cash.....	21,039,753	957,517	850,895	364,208	19,694	159,093	28,786	131,870	10,329	63,416
Trade notes and accounts receivable.....	36,362,860	828,112	679,464	253,552	5,284	124,226	40,817	165,161	3,393	45,961
Less: Allowance for bad debts.....	354,839	10,114	4,779	2,618	20	10	724	1,114	—	154
Inventories.....	59,649,950	1,188,630	1,078,195	239,431	6,450	78,431	143,762	397,354	23,086	73,427
Government obligations:										
U.S. instrumentalities.....	24,344,000	16,223	14,681	4,251	1,106	3,549	330	3,317	—	—
State and local.....	2,629,684	20,900	20,900	1936	100	31	—	8,620	—	9,996
Other current assets.....	53,983,710	741,377	617,826	204,630	9,509	113,483	13,591	105,672	12,531	73,763
Mortgage and real estate loans.....	28,971,531	480,777	409,051	159,198	4,044	118,607	132	85,511	2,997	3,661
Other investments.....	58,274,944	670,038	629,689	248,097	35,416	112,281	19,712	78,245	20,277	54,202
Buildings and other depreciable assets.....	367,270,152	13,463,251	11,572,294	4,578,198	245,246	1,885,912	182,030	1,610,938	286,001	1,688,241
Less: Accumulated depreciation.....	102,429,260	5,560,850	4,960,834	2,161,067	126,150	650,321	74,635	708,004	139,154	646,761
Depletable assets.....	10,597,413	441,764	190,585	69,481	1,780	3,976	59	43,941	24,702	29,780
Less: Accumulated depletion.....	1,403,223	54,286	43,424	16,945	612	630	—	5,129	6,647	10,499
Land.....	76,333,446	7,288,773	6,958,071	3,591,970	294,382	988,305	91,985	1,145,790	99,221	383,753
Intangible assets.....	10,404,353	75,240	64,424	22,804	948	7,917	2,248	1,990	516	16,365
Less: Accumulated amortization.....	3,520,871	26,179	23,632	9,101	330	1,919	248	721	71	7,808
Other assets.....	73,079,123	2,608,746	2,239,804	680,816	58,512	466,643	37,153	428,898	41,285	248,541
Total liabilities and capital	715,232,670	23,129,922	20,293,231	8,228,837	555,359	3,409,574	484,997	3,492,342	378,465	2,025,884
Accounts payable.....	29,092,451	460,140	355,039	135,622	8,733	49,753	24,494	73,722	3,888	37,516
Mortgages, notes, bonds payable in less than one year.....	55,681,914	4,361,010	4,040,051	1,746,192	85,200	293,375	226,234	883,151	85,440	292,948
Other current liabilities.....	106,336,090	581,825	495,816	160,316	10,620	132,730	11,934	105,009	4,912	23,680
All nonrecourse loans.....	138,134,304	914,288	767,582	274,706	927	387,674	—	41,226	11,350	39,164
Mortgages, notes, bonds payable in one year or more.....	196,508,937	10,063,840	8,914,166	3,903,507	166,976	1,309,955	188,429	1,341,288	202,022	928,713
Other liabilities.....	54,270,061	1,076,867	944,012	298,180	5,318	230,106	6,407	210,561	4,524	81,773
Partners' capital accounts.....	135,198,813	5,671,952	4,776,565	1,710,314	277,586	1,005,982	27,498	837,385	66,330	624,089
Partnerships With Net Income										
Number of partnerships.....	749,222	64,101	55,300	25,638	1,215	4,860	746	5,758	2,114	10,533
Number of partners.....	4,492,647	188,391	165,985	79,666	3,988	18,807	3,619	14,273	6,553	26,823
Total assets	262,063,625	8,190,444	7,357,707	3,129,462	299,953	1,227,538	209,549	973,230	108,365	904,693
Cash.....	12,163,280	510,613	451,210	218,039	14,970	88,660	10,064	42,421	5,598	43,196
Trade notes and accounts receivable.....	20,750,719	332,122	267,604	106,073	2,550	72,417	20,621	36,177	5	15,917
Less: Allowance for bad debts.....	181,029	694	525	319	20	10	7	—	—	46
Inventories.....	14,336,719	513,427	439,106	107,566	348	20,519	85,035	160,353	13,899	33,782
Government obligations:										
U.S. instrumentalities.....	8,452,768	12,011	11,897	3,415	1,106	1,849	330	3,068	—	—
State and local.....	1,222,655	1,335	1,335	977	100	31	—	160	—	—
Other current assets.....	15,517,699	221,915	187,817	53,540	624	68,812	8,622	29,853	1,000	15,131
Mortgage and real estate loans.....	20,136,684	223,195	175,603	57,553	372	91,348	—	25,694	87	107
Other investments.....	29,437,755	209,199	203,182	77,582	10,694	59,131	3,394	11,830	2,155	20,233
Buildings and other depreciable assets.....	134,860,296	5,096,171	4,419,499	1,874,019	123,525	618,647	54,559	440,867	129,592	822,508
Less: Accumulated depreciation.....	52,010,470	2,362,986	2,111,902	967,812	66,727	250,666	23,564	231,053	75,874	342,994
Depletable assets.....	3,713,975	58,978	56,121	28,338	1,502	3,836	—	907	—	18,211
Less: Accumulated depletion.....	948,157	20,930	18,313	7,813	608	521	—	104	—	8,505
Land.....	26,036,272	2,525,005	2,478,892	1,265,707	178,768	332,620	34,362	308,743	26,337	193,623
Intangible assets.....	3,567,632	16,453	15,460	1,993	19	2,392	27	13	—	10,224
Less: Accumulated amortization.....	1,673,319	7,354	7,018	897	2	540	21	6	—	5,503
Other assets.....	26,680,163	861,985	787,741	311,501	32,733	119,014	16,125	144,307	5,567	88,809
Total liabilities and capital	262,063,523	8,190,445	7,357,708	3,129,463	299,953	1,227,539	209,549	973,230	108,365	904,693
Accounts payable.....	11,384,490	123,993	85,356	39,871	3,916	10,959	9,029	3,831	52	12,883
Mortgages, notes, bonds payable in less than one year.....	14,783,864	1,002,235	941,014	419,595	19,970	69,964	87,496	165,204	22,472	95,122
Other current liabilities.....	29,441,247	141,480	110,382	25,107	3,221	47,571	6,936	15,561	1	10,676
All nonrecourse loans.....	40,730,138	71,795	71,722	28,601	—	41,614	—	—	—	1,507
Mortgages, notes, bonds payable in one year or more.....	62,842,176	2,255,001	2,065,818	883,153	56,971	288,483	67,647	188,901	24,717	336,961
Other liabilities.....	21,767,731	413,831	352,455	114,546	1,075	140,785	723	38,955	—	19,761
Partners' capital accounts.....	81,113,877	4,182,110	3,730,960	1,618,589	214,800	627,983	37,718	560,778	61,123	427,784

Footnotes at end of table.

Table 4.7—Balance Sheet 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			Agri- cultural 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.....	1,000	6,604	3,451	16,774	51,368	47,107	4,261	69,856	27,558										
Number of partners.....	3,512	18,850	9,385	58,683	1,475,289	1,441,161	34,128	165,054	68,896										
Total assets	388,815	874,462	454,493	2,836,690	34,345,078	27,314,776	7,030,302	11,007,808	8,641,576										
Cash.....	18,655	41,693	13,152	106,622	1,930,811	1,794,010	136,801	740,456	521,106										
Trade notes and accounts receivable.....	9,240	18,972	12,878	148,627	2,626,253	2,164,388	461,865	1,434,990	1,136,448										
Less: Allowance for bad debts.....	75	50	12	5,335	6,009	5,094	915	12,272	11,066										
Inventories.....	17,158	39,026	60,070	110,435	805,116	415,358	389,759	2,274,222	2,163,643										
Government obligations:																			
U.S. instrumentalities.....	2,025	—	102	1,542	51,711	39,664	12,026	99,390	98,771										
State and local.....	67	150	—	—	13,858	11,131	2,727	95,717	94,232										
Other current assets.....	13,227	48,789	22,630	123,551	1,862,528	1,550,860	311,667	1,166,611	880,509										
Mortgage and real estate loans.....	324	31,119	3,459	71,726	50,485	40,033	10,453	624,857	528,943										
Other investments.....	11,897	43,282	6,281	40,349	2,820,061	2,000,404	819,657	485,182	420,578										
Buildings and other depreciable assets.....	314,684	520,208	260,856	1,890,956	17,213,787	12,443,080	4,770,707	3,439,099	1,812,139										
Less: Accumulated depreciation.....	115,558	239,912	105,272	600,015	5,686,492	3,768,950	1,917,541	1,338,687	687,291										
Depletable assets.....	275	16,224	366	251,180	8,040,191	7,359,920	680,271	33,409	11,553										
Less: Accumulated depletion.....	—	2,962	—	10,663	978,700	919,544	59,156	14,301	5,898										
Land.....	74,881	210,128	77,655	330,702	719,012	292,297	426,716	660,068	597,867										
Intangible assets.....	2,521	4,709	4,406	10,817	814,328	535,090	278,238	55,113	49,812										
Less: Accumulated amortization.....	606	2,610	219	2,547	231,525	148,370	83,155	20,536	18,765										
Other assets.....	40,119	139,666	98,140	368,943	4,299,663	3,510,480	789,183	1,284,489	1,048,995										
Total liabilities and capital	388,815	874,469	454,491	2,836,691	34,345,064	27,314,762	7,030,302	11,007,819	8,641,576										
Accounts payable.....	6,042	13,364	1,907	105,101	2,481,510	2,055,892	425,618	1,227,959	1,043,769										
Mortgages, notes, bonds payable in less than one year.....	65,675	268,161	93,676	320,959	2,134,408	1,703,588	430,820	2,011,167	1,748,049										
Other current liabilities.....	18,003	25,434	3,177	86,009	1,403,192	773,257	629,934	1,125,774	826,002										
All nonrecourse loans.....	2,200	3,437	6,897	146,706	1,991,262	851,423	1,139,839	436,894	265,695										
Mortgages, notes, bonds payable in one year or more.....	215,061	380,096	280,119	1,149,673	5,556,244	4,196,096	1,360,148	2,396,801	1,855,294										
Other liabilities.....	4,445	51,003	51,696	132,855	1,673,581	1,020,621	652,961	1,129,022	912,321										
Partners' capital accounts.....	77,388	132,974	17,018	895,387	19,104,867	16,713,884	2,390,982	2,680,203	1,990,446										
Partnerships With Net Income																			
Number of partnerships.....	524	2,159	1,755	8,800	19,700	18,666	1,035	50,226	18,003										
Number of partners.....	2,129	5,679	4,449	22,406	670,740	667,007	3,733	116,900	44,922										
Total assets	208,636	145,284	150,995	832,737	10,863,992	8,553,984	2,310,008	6,118,275	4,538,211										
Cash.....	10,241	7,762	10,258	59,403	676,401	596,253	80,148	576,440	392,588										
Trade notes and accounts receivable.....	4,764	7,534	1,546	64,518	1,099,065	826,026	271,040	1,006,344	772,835										
Less: Allowance for bad debts.....	75	36	12	169	3,715	3,452	263	2,652	2,427										
Inventories.....	8,284	3,905	5,415	74,321	315,554	127,206	188,348	1,149,959	1,049,031										
Government obligations:																			
U.S. instrumentalities.....	2,025	—	102	114	29,123	24,620	4,503	60,149	59,538										
State and local.....	67	150	—	—	9,204	6,477	2,727	68,635	67,611										
Other current assets.....	4,137	2,777	3,320	34,099	404,466	265,120	139,346	706,356	481,115										
Mortgage and real estate loans.....	—	281	181	47,592	19,566	10,530	9,036	356,062	348,263										
Other investments.....	9,411	3,269	5,484	6,017	778,598	707,797	70,801	286,495	233,443										
Buildings and other depreciable assets.....	182,546	61,791	111,446	676,672	7,314,039	5,042,512	2,271,527	1,877,922	927,838										
Less: Accumulated depreciation.....	71,741	32,813	48,659	251,084	3,374,923	2,213,339	1,161,583	802,439	413,333										
Depletable assets.....	—	2,981	366	2,856	2,876,941	2,795,512	81,429	29,328	9,650										
Less: Accumulated depletion.....	—	762	—	2,617	732,254	714,809	17,445	13,839	5,763										
Land.....	54,259	61,320	23,151	46,113	218,998	147,052	71,905	200,262	144,685										
Intangible assets.....	792	—	—	993	381,707	274,482	107,215	11,794	10,032										
Less: Accumulated amortization.....	49	—	—	336	133,290	126,071	7,219	4,261	3,021										
Other assets.....	3,973	27,316	38,396	74,244	984,512	786,018	198,494	611,721	466,126										
Total liabilities and capital	208,636	145,284	150,995	832,737	10,863,978	8,553,970	2,310,007	6,118,269	4,538,210										
Accounts payable.....	2,157	1,675	982	38,637	631,732	476,707	155,025	874,893	756,612										
Mortgages, notes, bonds payable in less than one year.....	8,648	45,356	7,186	61,221	419,876	341,384	78,492	823,913	700,464										
Other current liabilities.....	258	196	674	31,097	440,436	183,315	227,121	701,965	452,277										
All nonrecourse loans.....	—	—	—	73	445,345	283,891	151,454	83,980	82,951										
Mortgages, notes, bonds payable in one year or more.....	134,963	19,452	64,570	189,184	1,310,913	1,084,568	226,345	778,478	514,862										
Other liabilities.....	2,222	391	33,998	61,376	1,022,816	635,120	387,696	583,924	422,451										
Partners' capital accounts.....	60,388	78,213	43,584	451,149	6,622,860	5,538,986	1,083,874	2,271,116	1,608,595										

Footnotes at end of table.

Table 4.7—Balance Sheet for Selected Industries — Continued

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

Item	Construction—Continued						Manufacturing		
	Total	Special trade contractors					Total	Lumber and wood products, except furniture	Printing, publishing, and allied industries
		Plumbing, heating, and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified	Contractors not allocable			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	
Partnerships With and Without Net Income									
Number of partnerships	41,611	5,584	6,151	4,513	25,363	*687	30,306	4,466	7,495
Number of partners	94,785	11,878	13,617	11,045	58,245	*1,374	90,879	11,262	22,047
Total assets	2,341,084	231,361	97,325	88,841	1,923,557	*25,148	10,988,021	1,520,993	1,191,078
Cash	214,568	31,158	16,459	11,275	155,676	*4,782	492,921	46,656	41,640
Trade notes and accounts receivable	295,382	33,033	6,713	21,990	233,646	*3,160	1,609,868	106,017	121,288
Less: Allowance for bad debts	1,206	24	—	—	1,182	—	18,286	1,218	1,948
Inventories	109,795	39,399	724	17,784	51,888	*784	1,367,965	13,770	45,938
Government obligations:									
U.S. instrumentalities	619	36	—	—	584	—	6,362	790	397
State and local	1,485	—	—	—	1,485	—	1,190	300	27
Other current assets	286,056	32,124	1,121	2,191	250,619	*46	494,494	46,394	45,087
Mortgage and real estate loans	95,914	137	139	987	94,650	—	16,161	8,283	192
Other investments	64,603	695	1,429	1,322	61,157	*2	441,398	31,045	30,091
Buildings and other depreciable assets	1,619,855	129,671	63,461	64,207	1,362,517	*7,105	7,037,687	902,050	1,158,150
Less: Accumulated depreciation	649,243	56,793	31,838	35,067	525,544	*2,153	2,366,717	375,923	377,050
Depletable assets	2,384	—	—	—	2,384	*19,472	291,558	185,326	20
Less: Accumulated depletion	352	—	—	—	352	*8,050	62,475	50,948	7
Land	62,201	15,349	2,624	2,893	41,335	—	190,415	55,325	8,753
Intangible assets	5,301	—	37	—	5,264	—	240,543	5,645	45,117
Less: Accumulated amortization	1,771	—	5	—	1,766	—	64,923	772	8,272
Other assets	235,494	6,575	36,462	1,260	191,197	—	1,309,859	424,254	81,654
Total liabilities and capital	2,341,095	231,358	97,324	88,841	1,923,573	*25,148	10,988,036	1,520,993	1,191,080
Accounts payable	181,069	27,710	3,699	16,043	133,616	*3,121	1,119,188	69,396	60,843
Mortgages, notes, bonds payable in less than one year	259,258	7,661	5,007	16,220	230,370	*3,860	684,174	107,888	76,607
Other current liabilities	296,702	52,316	2,540	7,366	234,480	*3,070	462,426	44,503	48,193
All nonrecourse loans	171,198	—	—	1,030	170,168	—	918,575	—	742,126
Mortgages, notes, bonds payable in one year or more	541,507	54,823	16,814	5,382	464,488	—	2,821,172	476,191	97,037
Other liabilities	201,490	9,109	53,709	2,650	136,021	*15,211	619,280	32,518	76,690
Partners' capital accounts	689,871	79,739	15,553	40,150	554,429	*-114	4,363,221	790,498	89,584
Partnerships With Net Income									
Number of partnerships	31,542	4,547	4,721	4,374	17,900	*681	18,626	3,493	4,551
Number of partners	70,616	9,337	10,165	10,767	40,347	*1,362	48,613	8,289	11,595
Total assets	1,559,231	218,041	95,503	86,695	1,158,992	*20,832	4,107,153	292,061	427,443
Cash	180,037	30,038	15,352	11,134	123,513	*3,815	346,610	32,101	27,399
Trade notes and accounts receivable	233,509	33,033	6,713	20,382	173,381	—	992,717	34,638	62,491
Less: Allowance for bad debts	225	24	—	—	201	—	8,168	221	1,084
Inventories	100,144	39,399	724	17,784	42,237	*784	755,839	51,450	37,867
Government obligations:									
U.S. instrumentalities	611	36	—	—	575	—	2,717	—	397
State and local	1,024	—	—	—	1,024	—	680	—	27
Other current assets	225,194	32,005	1,121	2,147	189,922	*46	146,304	7,792	8,264
Mortgage and real estate loans	7,798	137	139	987	6,535	—	2,550	933	11
Other investments	53,052	695	1,429	1,322	49,607	—	148,140	5,873	26,008
Buildings and other depreciable assets	943,209	105,580	62,016	63,625	711,987	*6,875	2,459,710	275,539	272,697
Less: Accumulated depreciation	386,995	44,783	31,109	34,823	276,281	*2,110	1,081,588	156,046	78,299
Depletable assets	206	—	—	—	206	*19,472	21,216	15,710	13
Less: Accumulated depletion	26	—	—	—	26	*8,050	2,225	1,033	—
Land	55,577	15,349	2,624	2,893	34,710	—	75,898	16,664	4,585
Intangible assets	1,762	—	37	—	1,725	—	25,181	1,495	12,885
Less: Accumulated amortization	1,241	—	5	—	1,235	—	8,540	499	4,459
Other assets	145,595	6,575	36,462	1,245	101,313	—	230,112	7,665	58,641
Total liabilities and capital	1,559,226	218,038	95,502	86,695	1,158,991	*20,832	4,107,168	292,061	427,445
Accounts payable	118,282	27,710	2,174	15,171	73,227	—	529,170	29,825	28,300
Mortgages, notes, bonds payable in less than one year	122,086	7,661	3,887	15,051	95,487	*1,362	256,284	38,519	34,360
Other current liabilities	249,688	51,740	2,540	6,855	188,553	—	185,565	6,153	27,293
All nonrecourse loans	—	—	—	1,030	—	—	20,823	—	2
Mortgages, notes, bonds payable in one year or more	263,616	43,704	16,814	5,327	197,771	—	410,399	109,179	45,076
Other liabilities	146,262	9,109	53,422	2,569	81,161	*15,211	227,730	1,928	65,474
Partners' capital accounts	658,262	78,114	16,664	40,692	522,793	*4,259	2,477,198	106,457	226,940

Footnotes at end of table.

Table 4.7—Balance Sheet for Selected Industries — Continued

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

Item	Manufacturing — Con't		Transportation, communication, electric, gas, and sanitary services				Wholesale and retail trade		
	Machinery, except electrical	Other manufacturing industries	Total	Transportation			Communication, electric, gas, and sanitary services	Total	Wholesale trade
				Total	Trucking and warehousing	Other transportation			
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)
Partnerships With and Without Net Income									
Number of partnerships	379	17,966	21,711	17,790	12,199	5,591	3,921	216,808	30,309
Number of partners	1,397	56,174	73,005	52,523	29,339	23,184	20,482	528,483	76,459
Total assets	305,090	7,970,861	11,627,384	5,116,954	1,134,341	3,982,613	6,510,430	20,253,212	7,155,135
Cash	51,059	353,565	261,804	177,360	58,338	119,023	84,443	1,693,988	536,415
Trade notes and accounts receivable	43,020	1,339,544	420,050	226,963	46,301	180,662	193,087	2,777,241	1,700,416
Less: Allowance for bad debts	646	14,473	11,326	2,939	74	2,865	8,387	69,246	28,470
Inventories	37,438	1,146,819	166,040	10,297	6,142	4,155	155,743	5,189,102	1,852,837
Government obligations:									
U.S. instrumentalities	229	4,946	5,977	3,477	—	3,477	2,500	44,461	23,210
State and local	—	863	618	618	—	—	618	41,365	8,420
Other current assets	10,484	392,518	321,393	121,202	17,274	103,928	200,191	850,455	452,417
Mortgage and real estate loans	133	7,552	241	216	95	121	25	261,889	33,380
Other investments	4,195	376,068	436,732	187,837	81,797	106,040	248,895	783,968	498,725
Buildings and other depreciable assets	153,892	4,823,596	11,390,442	5,819,160	1,247,485	4,571,665	5,571,282	8,074,192	1,955,010
Less: Accumulated depreciation	51,503	1,562,241	3,334,242	2,319,058	493,410	1,825,649	1,015,184	3,031,337	775,505
Depletable assets	9	106,202	16,011	16,011	187	15,824	—	41,722	15,532
Less: Accumulated depletion	1	11,518	6,824	6,824	—	6,824	—	27,384	8,304
Land	18,048	108,290	156,075	120,402	67,007	53,395	35,673	856,047	154,845
Intangible assets	2,117	187,665	184,016	29,824	2,148	27,676	154,192	303,348	58,303
Less: Accumulated amortization	1,089	54,790	26,710	7,358	605	6,753	19,351	114,760	20,182
Other assets	37,695	766,256	1,647,088	739,766	101,647	638,120	907,321	2,578,162	698,085
Total liabilities and capital	305,090	7,970,873	11,627,382	5,116,952	1,134,340	3,982,612	6,510,430	20,253,170	7,155,134
Accounts payable	54,544	934,405	492,276	254,328	59,049	195,279	237,948	3,584,197	2,068,491
Mortgages, notes, bonds payable in less than one year	10,121	489,559	634,872	413,677	109,304	304,373	221,195	2,158,374	884,885
Other current liabilities	7,359	362,370	392,691	183,650	65,547	118,102	209,042	1,533,791	873,161
All nonrecourse loans	—	176,449	1,127,708	944,560	7,641	936,919	183,148	441,867	156,602
Mortgages, notes, bonds payable in one year or more	69,600	2,178,344	2,871,028	1,946,444	529,471	1,416,973	924,583	4,071,598	1,027,909
Other liabilities	4,195	505,877	430,602	135,485	9,090	126,395	295,117	601,439	124,619
Partners' capital accounts	159,270	3,323,868	5,676,204	1,238,807	354,236	884,571	4,439,397	7,861,904	2,019,468
Partnerships With Net Income									
Number of partnerships	293	10,288	10,244	8,608	6,931	1,678	1,636	117,916	16,357
Number of partners	1,130	27,600	26,516	21,254	15,445	5,809	5,262	280,736	41,275
Total assets	209,900	3,177,748	3,151,735	1,781,152	727,761	1,053,390	1,370,584	12,179,511	3,519,539
Cash	49,407	237,703	151,289	113,721	51,931	61,790	37,568	1,312,908	399,352
Trade notes and accounts receivable	42,149	853,439	248,424	117,226	35,501	81,724	131,198	1,755,845	945,656
Less: Allowance for bad debts	593	6,270	4,768	2,393	59	2,334	2,375	40,687	9,672
Inventories	35,077	631,445	15,484	5,392	2,778	2,613	10,092	3,300,058	1,011,838
Government obligations:									
U.S. instrumentalities	229	2,090	4,500	2,000	—	2,000	2,500	30,168	9,213
State and local	—	653	548	548	—	548	—	41,103	8,420
Other current assets	8,745	121,503	136,615	39,821	11,335	28,485	96,794	410,108	120,885
Mortgage and real estate loans	133	1,472	145	121	—	121	24	201,607	28,134
Other investments	4,195	112,064	230,565	100,647	38,581	62,066	129,917	404,556	142,933
Buildings and other depreciable assets	89,703	1,821,771	3,210,229	2,115,968	785,276	1,330,692	1,094,261	4,513,396	1,040,827
Less: Accumulated depreciation	39,045	808,198	1,539,280	982,897	311,425	671,472	556,382	2,012,993	525,073
Depletable assets	9	5,483	709	709	187	523	—	39,755	14,929
Less: Accumulated depletion	1	1,191	45	45	—	45	—	26,328	8,073
Land	17,758	36,891	82,489	58,991	34,693	24,298	23,498	527,921	85,699
Intangible assets	2,077	8,724	28,881	8,508	764	7,744	20,373	144,551	28,672
Less: Accumulated amortization	1,086	2,496	6,699	3,077	277	2,800	3,622	82,268	14,566
Other assets	1,142	162,664	592,649	205,911	78,475	127,437	386,738	1,659,813	240,362
Total liabilities and capital	209,900	3,177,761	3,151,734	1,781,151	727,760	1,053,390	1,370,583	12,179,473	3,519,540
Accounts payable	48,227	422,818	181,911	106,008	48,823	57,185	75,903	1,859,077	872,759
Mortgages, notes, bonds payable in less than one year	6,045	177,360	237,411	102,954	59,957	42,997	134,457	1,160,450	492,472
Other current liabilities	6,715	145,404	74,662	41,991	13,764	28,227	32,671	584,632	147,598
All nonrecourse loans	—	20,820	52,083	51,735	2,078	49,659	348	119,934	9,341
Mortgages, notes, bonds payable in one year or more	15,623	240,520	1,091,639	706,462	293,665	412,796	385,178	1,871,048	340,736
Other liabilities	1,783	158,545	213,676	18,053	4,386	13,667	195,622	287,722	44,350
Partners' capital accounts	131,508	2,012,293	1,300,352	753,948	305,088	448,859	546,404	6,296,609	1,612,284

Footnotes at end of table.

Table 4.7—Balance Sheet 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									
	Total	Building materials, hardware, garden supply and mobile home dealers	General merchandise stores	Food stores			Automotive dealers and service stations			
				Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers
(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	
Partnerships With and Without Net Income										
Number of partnerships.....	184,874	7,297	3,046	23,461	12,995	10,466	23,474	4,280	12,377	6,817
Number of partners.....	438,828	18,645	7,866	51,550	28,769	22,782	54,812	12,362	27,944	14,507
Total assets.....	12,851,922	1,095,641	365,601	1,824,673	1,472,303	352,370	2,147,454	796,844	756,581	594,029
Cash.....	1,111,228	80,646	36,138	96,964	72,726	24,238	164,954	37,646	83,269	44,039
Trade notes and accounts receivable.....	1,044,561	137,576	34,150	55,580	35,097	20,483	207,262	59,731	67,716	79,815
Less: Allowance for bad debts.....	39,170	2,572	1,012	627	621	7	3,271	1,845	436	990
Inventories.....	3,292,156	381,412	133,382	280,848	233,730	47,118	721,140	318,576	135,148	267,416
Government obligations:										
U.S. instrumentalities.....	21,251	2,221	—	439	439	—	13,609	30	—	13,580
State and local.....	32,936	1,575	—	750	750	—	1,807	98	151	1,558
Other current assets.....	388,707	113,937	20,742	23,302	19,020	4,281	47,471	15,276	15,861	16,334
Mortgage and real estate loans.....	228,408	25,538	2,128	15,890	9,196	6,695	110,094	98,867	7,494	3,733
Other investments.....	282,620	25,260	26,110	20,471	14,581	5,890	100,617	86,523	8,472	5,622
Buildings and other depreciable assets.....	6,013,110	319,740	113,341	754,301	526,196	228,106	774,095	199,514	402,619	171,961
Less: Accumulated depreciation.....	2,231,175	124,584	48,995	281,877	213,394	68,484	282,237	85,161	130,164	66,912
Depletable assets.....	26,187	9,864	—	2,711	2,711	—	5,725	1,865	1,820	2,040
Less: Accumulated depletion.....	19,080	3,764	—	476	476	—	10,932	2,775	676	7,480
Land.....	695,228	38,416	16,266	76,443	60,213	16,230	138,086	23,036	82,031	33,019
Intangible assets.....	244,415	1,201	9,932	28,883	5,061	23,822	40,304	14,846	5,595	19,863
Less: Accumulated amortization.....	94,454	158	2,492	6,954	754	6,200	42,718	4,562	1,020	37,136
Other assets.....	1,854,994	89,333	25,912	758,025	707,828	50,197	161,447	35,180	78,701	47,566
Total liabilities and capital.....	12,851,880	1,095,642	365,601	1,824,674	1,472,303	352,371	2,147,471	796,845	756,582	594,045
Accounts payable.....	1,489,334	102,837	33,623	144,287	118,595	25,691	234,594	52,498	108,924	73,172
Mortgages, notes, bonds payable in less than one year.....	1,246,548	107,422	17,070	87,439	55,515	31,923	373,327	230,121	44,952	98,254
Other current liabilities.....	647,089	124,088	14,020	45,596	32,565	13,031	76,273	36,092	21,072	19,109
All nonrecourse loans.....	285,080	62	—	1,711	1,711	—	101,102	95,081	810	5,211
Mortgages, notes, bonds payable in one year or more.....	2,955,221	208,543	54,473	389,175	288,938	100,237	563,413	180,777	248,452	134,183
Other liabilities.....	469,386	26,922	14,354	33,618	7,203	26,415	100,273	73,636	19,782	6,855
Partners' capital accounts.....	5,759,222	525,769	232,062	1,122,849	967,776	155,073	698,489	128,639	312,589	257,260
Partnerships With Net Income										
Number of partnerships.....	101,281	4,277	2,240	15,086	9,016	6,070	13,272	2,321	6,418	4,532
Number of partners.....	238,872	11,246	6,069	32,744	19,449	13,295	32,143	8,192	14,097	9,853
Total assets.....	8,479,812	732,366	237,172	1,491,760	1,251,986	239,775	1,343,867	510,092	436,396	397,379
Cash.....	868,502	67,926	27,709	84,213	63,161	21,053	129,998	31,564	62,298	35,136
Trade notes and accounts receivable.....	786,447	94,190	32,215	42,603	32,191	10,411	152,583	40,181	52,636	59,767
Less: Allowance for bad debts.....	30,304	2,030	988	79	72	7	2,472	1,270	422	780
Inventories.....	2,256,215	248,290	88,222	211,797	178,075	33,722	445,520	179,846	92,813	172,861
Government obligations:										
U.S. instrumentalities.....	20,955	2,218	—	385	385	—	13,580	—	—	13,580
State and local.....	32,683	1,561	—	750	750	—	1,658	98	2	1,558
Other current assets.....	280,677	110,293	4,003	19,539	16,236	3,303	27,102	8,318	8,020	10,764
Mortgage and real estate loans.....	173,372	2,719	2,128	9,251	9,196	55	101,225	90,113	7,379	3,733
Other investments.....	259,719	23,222	23,867	18,499	13,368	5,131	93,703	85,547	3,609	4,547
Buildings and other depreciable assets.....	3,397,367	175,437	72,459	542,250	393,201	149,049	417,739	79,784	225,999	111,956
Less: Accumulated depreciation.....	1,473,566	84,077	34,785	225,894	180,870	45,024	182,640	37,825	94,458	50,357
Depletable assets.....	24,823	9,864	—	2,695	2,695	—	5,657	1,865	1,752	2,040
Less: Accumulated depletion.....	18,255	3,764	—	476	476	—	10,932	2,775	676	7,480
Land.....	436,984	26,879	7,880	48,346	35,349	12,998	62,278	16,370	30,662	15,246
Intangible assets.....	115,729	569	9,783	6,814	666	6,148	20,936	1,176	3,525	16,235
Less: Accumulated amortization.....	67,662	148	2,428	1,827	300	1,527	36,528	90	801	35,638
Other assets.....	1,416,126	59,217	7,106	732,895	688,433	44,462	104,459	17,189	43,058	44,212
Total liabilities and capital.....	8,479,773	732,367	237,172	1,491,760	1,251,986	239,774	1,343,866	510,091	436,396	397,379
Accounts payable.....	969,996	72,918	23,767	103,826	87,398	16,427	136,489	25,397	72,052	39,040
Mortgages, notes, bonds payable in less than one year.....	657,110	39,496	9,572	56,903	32,464	24,439	187,846	114,680	27,146	46,020
Other current liabilities.....	424,845	116,241	6,872	22,005	18,732	3,272	45,708	21,375	13,730	10,603
All nonrecourse loans.....	110,593	62	—	26	26	—	90,328	84,306	810	5,211
Mortgages, notes, bonds payable in one year or more.....	1,470,286	72,929	22,255	227,043	160,830	66,213	287,335	118,240	93,857	75,236
Other liabilities.....	239,477	6,323	13,652	6,398	6,040	358	74,381	58,094	9,879	6,408
Partners' capital accounts.....	4,607,466	424,498	161,053	1,075,580	946,496	129,064	521,780	87,998	218,922	214,859

Footnotes at end of table.

Table 4.7—Balance Sheet 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 Total
	Apparel and accessory stores	Furniture and home furnishings stores	Eating places	Drinking places	Liquor stores	Other retail stores			
(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
Partnerships With and Without Net Income									
Number of partnerships	16,438	11,414	28,502	6,749	3,926	60,567	1,625	681,638	152,058
Number of partners	36,476	26,232	82,369	14,718	8,969	137,191	13,195	5,326,300	2,169,726
Total assets	914,355	793,103	2,241,187	315,241	372,587	2,782,078	246,156	550,143,188	212,775,522
Cash	149,269	63,604	189,459	27,725	25,855	276,614	46,345	11,614,681	3,979,552
Trade notes and accounts receivable	57,466	142,886	51,414	2,756	49,945	32,264	14,684,169	—	—
Less: Allowance for bad debts	19,160	1,390	230	—	—	8	10,899	—	—
Inventories	408,345	286,263	95,752	7,813	95,045	882,157	44,109	47,747,656	37,483,672
Government obligations:									
U.S. instrumentalities	4,180	—	433	—	269	100	—	23,925,163	23,190,655
State and local	28	—	161	—	—	28,616	8	2,426,624	2,248,184
Other current assets	14,638	19,834	41,829	1,421	7,524	98,009	9,332	46,374,754	33,695,001
Mortgage and real estate loans	5,764	102	11,269	29,551	24,829	3,243	100	26,863,174	12,895,627
Other investments	27,071	9,780	14,653	4,735	4,691	49,232	2,623	50,869,715	40,809,008
Buildings and other depreciable assets	237,979	290,276	2,024,216	204,214	129,459	1,165,489	106,071	255,114,697	15,811,279
Less: Accumulated depreciation	101,989	140,866	658,380	54,729	53,941	483,578	24,656	60,905,290	3,196,467
Depletable assets	—	3,634	506	—	734	3,012	3	1,552,802	894,821
Less: Accumulated depletion	—	2,078	222	—	734	874	—	211,806	89,799
Land	17,794	22,663	193,482	14,535	18,790	158,752	5,973	63,174,400	7,462,691
Intangible assets	7,732	9,523	95,590	3,593	21,893	25,763	629	7,171,639	1,604,766
Less: Accumulated amortization	3,133	608	22,693	1,087	9,195	5,417	123	2,462,106	1,007,955
Other assets	108,373	89,480	203,950	74,712	101,849	241,913	25,083	53,593,454	22,355,291
Total liabilities and capital	914,314	793,088	2,241,184	315,238	372,587	2,782,080	246,156	550,143,089	212,775,499
Accounts payable	110,602	131,969	193,941	4,796	35,751	496,935	26,372	17,684,361	11,344,098
Mortgages, notes, bonds payable in less than one year	67,080	76,992	193,642	18,290	13,851	291,436	26,941	39,053,781	14,332,142
Other current liabilities	29,007	34,944	117,174	3,497	11,197	191,292	13,541	97,472,521	86,284,247
All nonrecourse loans	3,796	1,448	28,239	59	—	148,663	185	122,214,533	8,533,234
Mortgages, notes, bonds payable in one year or more	154,951	119,188	726,377	110,887	101,412	526,803	88,469	146,733,995	14,961,090
Other liabilities	21,182	27,648	107,041	24,695	10,785	100,785	7,434	45,197,633	26,003,282
Partners' capital accounts	527,695	400,900	874,770	153,015	197,507	1,026,167	83,215	81,786,264	51,317,407
Partnerships With Net Income									
Number of partnerships	9,079	5,520	15,046	4,975	2,421	29,365	278	300,079	84,365
Number of partners	20,845	11,870	43,968	10,876	5,312	63,799	589	2,547,944	1,345,118
Total assets	723,864	460,835	1,231,340	218,422	286,372	1,753,814	180,160	194,935,703	80,590,430
Cash	135,017	35,848	158,026	24,513	23,364	181,887	45,054	6,001,343	2,358,575
Trade notes and accounts receivable	54,985	90,334	37,643	2,619	4,900	274,374	23,742	13,192,637	9,168,571
Less: Allowance for bad debts	19,160	744	194	—	—	4,638	712	47,584	27,762
Inventories	325,088	176,850	63,046	5,721	81,037	610,644	32,004	7,832,416	4,972,991
Government obligations:									
U.S. instrumentalities	3,970	—	433	—	269	100	—	8,217,993	8,015,466
State and local	28	—	71	—	—	28,616	—	1,071,991	957,310
Other current assets	13,130	14,115	26,048	1,061	7,092	58,294	8,546	12,276,999	8,628,811
Mortgage and real estate loans	5,764	102	11,269	29,551	10,324	1,039	100	18,937,282	10,104,819
Other investments	27,071	8,023	7,190	4,599	4,691	48,856	1,903	26,520,077	22,961,957
Buildings and other depreciable assets	154,427	139,503	1,136,547	137,773	107,202	514,031	75,202	88,697,718	2,611,030
Less: Accumulated depreciation	75,411	69,910	469,949	37,210	43,624	250,066	14,354	29,650,878	1,188,147
Depletable assets	—	3,497	418	—	—	2,693	3	517,105	311,570
Less: Accumulated depletion	—	2,078	205	—	—	801	—	107,363	62,655
Land	12,430	17,924	120,047	10,356	11,949	118,894	5,237	21,107,808	1,633,160
Intangible assets	4,326	526	44,540	1,790	15,264	11,162	150	2,471,668	951,712
Less: Accumulated amortization	2,111	205	13,671	858	7,639	2,247	41	1,203,449	746,829
Other assets	84,310	47,050	110,082	38,507	71,523	160,976	3,325	19,099,940	939,850
Total liabilities and capital	723,845	460,821	1,231,338	218,421	286,372	1,753,810	180,160	194,935,647	80,590,407
Accounts payable	88,491	79,601	117,818	3,552	30,640	312,894	16,322	6,139,823	4,907,130
Mortgages, notes, bonds payable in less than one year	57,804	29,833	103,547	12,971	12,118	147,021	10,868	9,114,343	3,711,065
Other current liabilities	19,872	17,577	69,978	2,533	10,204	113,856	12,190	25,856,421	23,008,864
All nonrecourse loans	2,093	1,046	2,635	59	—	14,345	—	37,546,333	3,334,520
Mortgages, notes, bonds payable in one year or more	110,756	67,240	296,912	65,916	68,891	251,108	60,026	48,445,766	5,468,003
Other liabilities	16,705	6,168	49,848	24,591	7,176	34,235	3,895	17,362,493	8,940,933
Partners' capital accounts	428,124	259,357	590,600	108,800	157,344	880,350	76,860	50,470,469	31,220,091

Footnotes at end of table.

Partnership Returns/1981

Table 4.7—Balance Sheet for Selected Industries—Continued

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

Item	Finance—Continued				Finance, insurance, and real estate—Continued				
	Banking and credit agencies other than banks	Security and commodity brokers and services	Holding and investment companies	Insurance agents, brokers, and service	Real estate				
					Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers, and managers	Other real estate
(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	
Partnerships With and Without Net Income									
Number of partnerships	2,559	3,507	145,992	7,227	522,352	435,836	30,808	19,018	36,689
Number of partners	24,079	61,887	2,079,672	23,488	3,133,086	2,692,739	168,988	72,128	199,231
Total assets	3,077,547	84,633,778	121,614,850	3,449,346	337,367,666	286,430,229	8,234,424	6,650,722	36,052,291
Cash	257,406	796,550	2,587,924	337,672	7,635,129	6,392,493	219,778	194,745	828,113
Trade notes and accounts receivable	559,119	5,909,587	7,597,081	618,402	8,737,708	5,622,467	144,183	561,833	2,409,225
Less: Allowance for bad debts	11,319	153	30,054	3,447	83,272	55,201	5,977	8,599	15,496
Inventories	23,335	32,169,149	5,275,951	15,237	10,263,985	1,219,793	350,087	355,289	8,338,816
Government obligations:									
U.S. instrumentalities	357,515	9,111,769	13,571,548	149,823	734,508	698,091	15,122	13,638	7,658
State and local	189,218	902,665	1,155,292	1,010	178,440	145,043	12,565	6	20,827
Other current assets	13,198	20,272,472	12,860,984	548,348	12,679,752	8,788,767	283,259	285,965	3,321,764
Mortgage and real estate loans	825,970	69,912	11,986,058	13,686	13,967,548	10,991,742	463,264	557,914	1,954,627
Other investments	152,320	8,154,978	31,738,183	763,528	10,060,707	7,433,758	240,368	464,924	1,921,658
Buildings and other depreciable assets	53,227	148,782	15,320,903	288,367	239,303,417	229,285,890	2,777,547	2,651,992	4,587,989
Less: Accumulated depreciation	12,260	55,773	2,976,917	151,518	57,708,823	55,729,459	688,407	650,228	640,729
Depletable assets	—	60	893,240	1,521	657,981	461,416	104,388	72,074	20,103
Less: Accumulated depletion	—	1	89,519	279	122,007	87,956	21,252	11,642	1,157
Land	1,199	24,806	7,424,842	11,641	55,711,709	43,619,822	3,263,412	1,274,096	7,554,380
Intangible assets	69,594	63,951	1,468,077	3,144	5,566,873	5,026,894	128,648	78,493	332,738
Less: Accumulated amortization	8,538	10,993	987,395	1,030	1,454,151	1,322,724	15,449	14,409	101,589
Other assets	607,563	7,075,934	13,818,552	853,241	31,238,163	23,939,294	962,891	822,632	5,513,346
Total liabilities and capital	3,077,547	84,633,778	121,614,827	3,449,347	337,367,589	286,430,153	8,234,428	6,650,717	36,052,291
Accounts payable	21,006	6,239,904	4,482,819	600,368	6,340,264	4,844,002	70,804	169,897	1,255,560
Mortgages, notes, bonds payable in less than one year	467,712	6,687,855	7,106,241	90,334	24,721,639	16,608,751	493,051	696,968	6,922,870
Other current liabilities	1,141,780	58,226,373	25,282,355	1,633,739	11,188,274	8,628,046	230,858	280,114	2,049,255
All nonrecourse loans	104,628	282,312	8,152,679	13,615	113,681,299	105,898,662	1,185,665	938,792	5,658,180
Mortgages, notes, bonds payable in one year or more	190,328	114,515	14,558,741	97,506	131,772,906	115,055,615	2,869,079	2,606,746	11,241,467
Other liabilities	56,031	10,476,639	14,654,065	816,547	19,194,350	15,310,052	432,613	620,378	2,831,307
Partners' capital accounts	1,096,062	2,646,180	47,377,927	197,238	30,468,857	20,085,025	2,952,357	1,337,822	6,093,653
Partnerships With Net Income									
Number of partnerships	1,721	1,847	74,559	6,238	215,713	178,531	17,075	8,503	11,604
Number of partners	22,017	45,498	1,257,779	19,823	1,202,827	1,033,816	80,875	27,063	61,072
Total assets	2,035,394	11,110,910	64,868,193	2,575,933	114,345,273	99,838,128	3,383,359	2,552,591	8,571,195
Cash	249,722	554,800	1,241,629	312,424	3,642,768	3,048,991	121,829	126,513	345,436
Trade notes and accounts receivable	368,521	2,895,463	5,403,860	500,727	4,024,066	2,385,673	114,194	368,678	1,155,522
Less: Allowance for bad debts	1,025	153	23,414	3,169	19,822	12,893	—	760	6,169
Inventories	—	1,365,173	3,593,156	14,663	2,859,424	234,811	31,063	139,504	2,454,046
Government obligations:									
U.S. instrumentalities	20,154	2,629,798	5,285,297	80,218	202,526	184,048	11,926	102	6,450
State and local	187,415	27,222	741,663	1,010	114,681	97,286	1,482	6	15,907
Other current assets	12,109	910,050	7,169,998	536,654	3,648,188	2,744,641	67,272	111,177	725,098
Mortgage and real estate loans	451,666	2,725	9,650,369	58	8,832,463	6,807,907	401,612	389,952	1,232,992
Other investments	135,300	1,867,878	20,319,117	639,662	3,558,119	2,992,757	58,284	130,151	376,934
Buildings and other depreciable assets	21,507	84,487	2,381,020	124,016	86,086,688	83,586,644	1,025,185	820,491	654,368
Less: Accumulated depreciation	2,094	36,747	1,098,544	50,783	28,462,731	27,690,717	327,811	293,355	150,848
Depletable assets	—	60	309,989	1,521	205,535	118,548	25,402	57,752	3,834
Less: Accumulated depletion	—	1	62,375	279	44,708	11,527	20,396	11,627	1,157
Land	21	24,879	1,601,485	6,776	19,474,648	16,395,504	1,528,338	543,415	1,007,390
Intangible assets	—	44,000	905,209	2,503	1,519,956	1,440,464	27,604	5,754	46,134
Less: Accumulated amortization	—	3,601	742,456	773	456,819	421,181	4,692	944	29,802
Other assets	592,097	744,877	8,192,190	410,685	9,160,090	7,937,177	322,069	165,784	735,061
Total liabilities and capital	2,035,394	11,110,910	64,868,170	2,575,933	114,345,241	99,838,093	3,383,365	2,552,586	8,571,195
Accounts payable	6,839	2,922,896	1,485,890	511,509	1,232,693	936,988	27,310	26,525	241,870
Mortgages, notes, bonds payable in less than one year	36,468	1,258,727	2,335,868	80,002	5,403,277	3,690,823	250,684	152,393	1,309,368
Other current liabilities	762,230	5,516,518	15,180,643	1,549,274	2,847,757	2,121,375	82,980	149,523	493,879
All nonrecourse loans	7,486	97,854	3,228,173	1,007	34,211,814	32,987,820	304,266	220,722	699,005
Mortgages, notes, bonds payable in one year or more	179,522	37,197	5,177,027	74,257	42,977,762	39,544,320	705,332	766,632	1,961,478
Other liabilities	45,339	398,921	7,891,824	604,849	8,421,560	6,868,563	284,376	322,491	1,146,131
Partners' capital accounts	997,515	878,798	29,588,744	~ 244,964	19,250,377	13,888,205	1,728,408	914,300	2,719,465

Footnotes at end of table.

Table 4.7—Balance Sheet for Selected Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Services								
	Total	Hotels and other lodging places			Total	Personal services			
		Total	Motels, motor hotels, and tourist courts	Other lodging places		Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops
(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	
Partnerships With and Without Net Income									
Number of partnerships	262,932	19,569	9,010	10,558	27,840	5,692	6,382	1,992	13,774
Number of partners	1,024,751	122,183	58,072	64,110	62,564	12,040	13,356	3,984	33,184
Total assets	53,559,394	17,185,839	6,498,232	10,687,607	892,389	242,806	67,240	18,677	563,665
Cash	3,338,402	521,251	217,586	303,665	73,167	20,218	4,621	2,750	45,578
Trade notes and accounts receivable	3,236,352	520,983	189,179	331,804	67,849	4,460	—	—	63,389
Less: Allowance for bad debts	99,282	12,778	2,077	10,701	237	19	—	—	217
Inventories	894,951	86,513	23,008	63,506	39,669	5,625	2,243	848	30,952
Government obligations:									
U.S. instrumentalities	194,713	4,632	150	4,482	724	—	—	—	724
State and local	29,411	540	98	441	—	—	—	—	—
Other current assets	2,155,577	347,644	167,427	180,217	10,373	5,926	243	—	4,205
Mortgage and real estate loans	673,947	469,059	325,814	143,245	784	737	—	—	46
Other investments	1,766,156	253,818	116,580	137,239	12,871	12,039	—	—	832
Buildings and other depreciable assets	51,486,093	15,175,323	5,872,216	9,303,107	824,254	301,657	66,086	4,738	451,773
Less: Accumulated depreciation	20,191,106	3,822,779	1,586,292	2,236,487	297,969	134,127	24,993	3,128	135,721
Depletable assets	178,822	56,855	20,101	36,753	4,113	—	4,113	—	—
Less: Accumulated depletion	47,440	9,939	4,329	5,610	297	—	297	—	—
Land	3,242,756	1,921,479	738,711	1,182,768	58,372	6,551	13,768	—	38,053
Intangible assets	1,559,568	268,104	79,367	208,737	28,997	10,102	263	—	18,632
Less: Accumulated amortization	574,116	77,719	27,290	50,429	14,998	4,477	33	—	10,487
Other assets	5,714,590	1,462,851	367,982	1,094,870	84,718	14,115	1,225	13,470	55,909
Total liabilities and capital	53,559,368	17,185,836	6,498,231	10,687,605	892,389	242,806	67,240	18,677	563,666
Accounts payable	2,035,912	543,709	197,065	346,643	37,984	7,887	1,608	—	28,489
Mortgages, notes, bonds payable in less than one year	4,651,763	1,142,127	303,220	838,907	67,907	24,880	7,689	259	35,077
Other current liabilities	3,353,762	745,544	278,048	466,496	21,009	7,188	2,398	401	11,022
All nonrecourse loans	10,089,176	4,380,864	1,288,096	3,097,767	34,864	—	—	—	34,864
Mortgages, notes, bonds payable in one year or more	21,912,466	8,118,867	3,328,023	4,790,844	301,054	102,974	34,443	374	163,262
Other liabilities	3,537,452	856,504	348,956	509,548	24,820	4,903	—	—	19,916
Partners' capital accounts	7,978,837	1,398,223	760,823	637,400	404,751	94,973	21,101	17,643	271,035
Partnerships With Net Income									
Number of partnerships	168,116	7,792	4,404	3,388	18,359	3,661	4,413	1,866	8,419
Number of partners	611,995	51,930	33,049	18,881	41,536	7,717	9,292	3,733	20,794
Total assets	22,455,486	5,932,787	2,930,714	3,002,072	443,733	145,800	18,148	18,677	261,108
Cash	2,579,595	316,672	150,895	165,777	56,572	15,191	2,852	2,750	35,779
Trade notes and accounts receivable	2,120,617	309,611	133,176	176,435	32,057	4,052	—	—	28,005
Less: Allowance for bad debts	72,710	6,434	1,084	5,349	119	19	—	—	100
Inventories	453,019	36,725	12,788	23,937	31,733	1,893	809	848	28,184
Government obligations:									
U.S. instrumentalities	96,108	1,787	—	1,787	724	—	—	—	724
State and local	29,159	308	—	308	—	—	—	—	—
Other current assets	1,202,250	145,038	92,402	52,636	8,840	5,798	101	—	2,941
Mortgage and real estate loans	396,258	328,938	262,050	86,888	46	—	—	—	46
Other investments	860,126	123,372	88,345	35,028	12,871	12,039	—	—	832
Buildings and other depreciable assets	21,654,096	5,241,557	2,639,937	2,601,619	384,513	185,712	22,839	4,738	171,225
Less: Accumulated depreciation	11,172,385	1,854,312	944,685	909,627	172,411	88,599	13,080	3,128	67,604
Depletable assets	169,944	56,855	20,101	36,753	4,113	—	4,113	—	—
Less: Accumulated depletion	45,173	9,939	4,329	5,610	297	—	297	—	—
Land	1,291,719	725,822	352,450	373,372	11,570	1,501	—	—	10,070
Intangible assets	487,334	80,365	28,880	51,484	16,669	7,346	263	—	9,060
Less: Accumulated amortization	227,457	24,833	10,928	13,905	5,245	3,216	33	—	1,996
Other assets	2,632,985	461,254	110,715	350,539	62,097	4,103	581	13,470	43,943
Total liabilities and capital	22,455,484	5,932,785	2,930,714	3,002,071	443,733	145,800	18,147	18,677	261,108
Accounts payable	1,042,762	150,625	63,716	86,909	29,124	7,312	354	—	21,458
Mortgages, notes, bonds payable in less than one year	1,768,900	169,282	79,563	89,719	21,967	9,892	3,083	259	8,733
Other current liabilities	1,482,299	254,903	151,938	102,965	14,283	6,372	1,892	401	5,619
All nonrecourse loans	2,389,844	1,316,186	583,317	732,869	—	—	—	—	—
Mortgages, notes, bonds payable in one year or more	6,669,539	2,346,199	1,218,909	1,127,289	113,709	60,547	2,608	374	50,180
Other liabilities	1,654,770	374,396	232,555	141,841	14,259	165	—	—	14,094
Partners' capital accounts	7,447,369	1,321,195	600,717	720,478	250,390	61,512	10,210	17,643	161,025

Footnotes at end of table.

Table 4.7—Balance Sheet for Selected Industries — Continued

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

Item	Services—Continued								
	Business services	Automobile repair and services						Miscellaneous repair services	Amusement and recreation services, including motion pictures
		Total	Automobile repair shops			Automobile parking and other services			
			Total	General automotive repair shops	Other automobile repair				
(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)		
Partnerships With and Without Net Income									
Number of partnerships.....	59,193	35,911	19,072	7,754	11,318	6,117	10,722	23,392	
Number of partners.....	274,173	82,083	42,179	16,781	25,398	17,027	22,877	126,834	
Total assets	16,391,626	2,309,181	709,419	304,506	404,913	972,815	626,948	5,705,510	
Cash.....	479,449	123,170	48,857	12,322	36,536	41,716	32,597	356,651	
Trade notes and accounts receivable.....	1,057,907	147,134	57,111	28,909	28,202	28,031	61,992	240,691	
Less: Allowance for bad debts.....	17,449	1,125	269	19	250	778	78	4,230	
Inventories.....	106,756	187,344	73,360	34,120	39,241	17,299	96,685	298,689	
Government obligations:									
U.S. instrumentalities.....	126,937	1,409	—	—	—	1,409	—	3,608	
State and local.....	4,860	2,160	359	—	359	1,526	275	3,164	
Other current assets.....	607,691	69,631	11,154	5,781	5,373	42,367	16,110	329,866	
Mortgage and real estate loans.....	91,819	1,233	38	—	38	1,195	—	75,861	
Other investments.....	774,994	84,245	2,919	—	2,919	56,900	24,426	142,256	
Buildings and other depreciable assets.....	20,833,035	1,819,458	545,367	217,176	328,191	1,066,102	207,990	5,672,832	
Less: Accumulated depreciation.....	9,965,665	716,599	181,104	76,356	104,748	439,355	96,139	2,621,019	
Depletable assets.....	53,715	4,892	2,143	1,192	951	624	2,125	3,384	
Less: Accumulated depletion.....	28,010	894	440	—	440	127	—	1,411	
Land.....	360,430	128,186	61,514	27,871	33,643	45,235	21,438	366,147	
Intangible assets.....	481,507	44,491	21,581	—	21,581	22,911	—	434,227	
Less: Accumulated amortization.....	146,046	13,438	7,528	—	7,528	5,910	—	226,079	
Other assets.....	1,569,697	427,881	74,355	53,511	20,844	93,670	259,856	630,871	
Total liabilities and capital	16,391,621	2,309,163	709,401	304,490	404,912	972,811	626,951	5,705,500	
Accounts payable.....	445,649	137,560	70,778	21,062	49,716	25,643	41,139	294,605	
Mortgages, notes, bonds payable in less than one year.....	1,464,767	289,017	69,435	53,413	16,022	183,772	35,810	606,675	
Other current liabilities.....	910,889	82,789	36,588	21,886	14,702	25,015	21,186	564,633	
All nonrecourse loans.....	3,747,826	6,286	—	—	—	6,286	—	1,456,979	
Mortgages, notes, bonds payable in one year or more.....	7,805,303	793,448	231,669	101,442	130,227	505,543	56,237	2,091,893	
Other liabilities.....	782,964	131,234	9,901	5,194	4,707	82,862	38,470	585,978	
Partners' capital accounts.....	1,234,223	868,829	291,030	101,493	189,536	143,690	434,109	104,738	
Partnerships With Net Income									
Number of partnerships.....	33,628	23,494	11,915	4,819	7,096	3,739	7,839	8,212	
Number of partners.....	148,759	50,364	25,236	10,194	15,042	9,263	15,866	36,602	
Total assets	4,597,784	1,541,493	478,169	186,034	292,135	525,216	538,108	1,612,166	
Cash.....	292,711	98,504	44,177	11,621	32,557	26,531	27,797	177,542	
Trade notes and accounts receivable.....	557,744	96,357	30,573	12,704	17,869	12,756	53,028	138,463	
Less: Allowance for bad debts.....	13,140	599	250	—	250	272	78	1,472	
Inventories.....	88,554	141,968	56,733	25,013	31,720	16,293	66,943	40,734	
Government obligations:									
U.S. instrumentalities.....	45,772	—	—	—	—	—	—	674	
State and local.....	4,860	2,160	359	—	359	1,526	275	3,164	
Other current assets.....	255,896	46,595	9,554	5,214	4,341	26,926	10,114	126,078	
Mortgage and real estate loans.....	35,941	1,233	38	—	38	1,195	—	23,956	
Other investments.....	160,630	78,737	194	—	194	54,192	24,350	69,381	
Buildings and other depreciable assets.....	7,812,031	1,114,279	364,775	130,730	234,045	582,836	166,668	1,858,526	
Less: Accumulated depreciation.....	5,241,147	484,723	140,655	59,418	81,237	261,854	82,213	1,025,140	
Depletable assets.....	51,774	3,574	2,143	1,192	951	617	813	275	
Less: Accumulated depletion.....	28,010	562	440	—	440	123	—	359	
Land.....	155,580	87,868	39,840	9,733	30,107	35,487	12,540	113,034	
Intangible assets.....	76,102	8,496	4,552	—	4,552	3,944	—	113,471	
Less: Accumulated amortization.....	33,400	3,928	2,139	—	2,139	1,788	—	94,744	
Other assets.....	375,888	351,533	68,713	49,245	19,469	26,950	255,870	268,583	
Total liabilities and capital	4,597,781	1,541,491	478,168	186,033	292,135	525,212	538,111	1,612,155	
Accounts payable.....	260,829	92,778	41,850	9,558	32,291	17,602	33,327	90,840	
Mortgages, notes, bonds payable in less than one year.....	526,044	128,067	38,070	23,946	14,125	63,838	26,159	128,393	
Other current liabilities.....	240,808	36,965	18,620	13,527	5,092	9,183	9,162	190,142	
All nonrecourse loans.....	692,176	6,098	—	—	—	6,098	—	240,067	
Mortgages, notes, bonds payable in one year or more.....	1,667,727	427,589	138,946	59,696	79,249	245,530	43,113	299,381	
Other liabilities.....	257,152	75,845	4,709	2	4,707	67,636	3,499	97,798	
Partners' capital accounts.....	953,045	774,148	235,973	79,303	156,670	115,324	422,851	565,535	

Footnotes at end of table.

Table 4.7—Balance Sheet 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	
	Medical and health services			Legal services	Engineering and architectural services	Accounting, auditing, and bookkeeping services				
	Total	Offices of physicians	Other medical and health services			Total	Certified public accountants	Other accounting, auditing, and bookkeeping services		Other services
(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	
Partnerships With and Without Net Income										
Number of partnerships	28,044	12,035	16,009	25,446	6,342	12,543	6,865	5,678	24,652	911
Number of partners	100,920	42,654	58,266	106,410	16,014	46,649	34,313	12,336	86,923	5,810
Total assets	3,424,341	945,321	2,479,020	3,366,071	574,990	1,778,518	1,642,121	136,397	1,930,931	178,722
Cash	385,406	169,268	216,138	769,204	96,074	384,732	369,340	15,393	149,299	9,173
Trade notes and accounts receivable	291,099	89,636	201,463	389,141	130,812	156,648	144,430	12,218	234,089	8,117
Less: Allowance for bad debts	34,883	12,970	21,912	19,429	4,881	2,897	2,897	—	1,374	58
Inventories	39,268	16,608	22,660	31,475	6,659	28,674	28,472	202	69,904	16,267
Government obligations:										
U.S. instrumentalities	5,637	5,186	451	30,821	2,185	15,383	5,732	9,651	3,379	—
State and local	1,079	165	914	10,248	1,071	6,236	6,236	—	53	2
Other current assets	194,594	26,524	168,071	278,774	85,196	131,217	127,039	4,178	100,592	16,522
Mortgage and real estate loans	1,756	404	1,351	5,041	2,268	19,396	546	18,851	6,730	—
Other investments	107,077	18,636	88,441	228,494	12,337	105,262	104,678	584	44,803	1,694
Buildings and other depreciable assets	2,552,474	490,556	2,061,918	2,175,068	250,629	1,040,600	965,685	74,915	1,142,418	50,905
Less: Accumulated depreciation	955,956	236,675	719,281	959,109	113,961	440,430	409,776	30,654	297,619	14,539
Depletable assets	91	60	31	6,529	3,288	2,082	1,854	228	43,874	1,134
Less: Accumulated depletion	12	—	12	2,607	373	869	704	165	3,028	7
Land	195,592	27,441	168,152	49,094	8,831	27,792	26,097	1,695	126,832	45,899
Intangible assets	80,663	3,057	77,606	99,054	5,985	59,070	51,434	7,637	37,470	558
Less: Accumulated amortization	26,138	1,187	24,952	30,370	3,128	22,676	16,681	5,995	13,525	18
Other assets	586,595	348,613	237,982	304,644	91,998	268,299	240,638	27,661	287,036	43,073
Total liabilities and capital	3,424,352	945,320	2,479,032	3,366,068	574,990	1,778,513	1,642,122	136,391	1,930,945	178,722
Accounts payable	144,791	36,739	108,051	134,974	60,975	72,247	66,526	5,721	163,420	8,909
Mortgages, notes, bonds payable in less than one year	284,773	59,352	225,421	310,357	111,674	197,062	176,347	20,715	177,405	2,365
Other current liabilities	258,553	41,500	217,053	392,124	77,380	132,353	118,387	13,967	168,488	10,108
All nonrecourse loans	343,042	18,049	324,993	27,102	—	—	—	—	92,214	—
Mortgages, notes, bonds payable in one year or more	1,117,499	151,745	965,754	576,943	119,744	350,045	317,844	32,201	637,669	81,794
Other liabilities	433,605	301,331	132,274	313,612	70,059	111,671	110,235	1,436	227,006	4,183
Partners' capital accounts	842,090	336,603	505,487	1,610,957	135,148	915,135	852,785	62,350	464,742	73,362
Partnerships With Net Income										
Number of partnerships	23,006	11,158	11,848	22,057	4,949	10,724	6,300	4,424	15,896	213
Number of partners	81,468	40,231	41,237	94,296	12,852	42,540	32,817	9,723	51,648	811
Total assets	2,277,040	876,121	1,400,919	3,150,126	474,202	1,713,108	1,614,555	98,553	713,047	61,325
Cash	328,502	166,542	161,960	727,663	87,083	383,634	368,360	15,275	110,711	8,081
Trade notes and accounts receivable	236,668	78,596	158,072	359,605	117,764	151,868	144,373	7,494	120,479	2,949
Less: Allowance for bad debts	31,560	12,097	19,463	11,400	4,881	2,897	2,897	—	208	51
Inventories	24,118	6,843	17,276	22,700	5,678	28,624	28,422	202	32,184	964
Government obligations:										
U.S. instrumentalities	5,637	5,186	451	30,821	2,185	15,383	5,732	—	2,776	—
State and local	1,079	165	914	10,228	1,071	6,236	6,236	—	53	—
Other current assets	96,038	22,727	73,311	251,624	82,213	124,105	122,695	1,410	65,822	12,686
Mortgage and real estate loans	440	404	36	5,041	108	546	546	—	9	—
Other investments	90,932	18,560	72,371	205,720	11,788	102,994	102,411	584	3,704	—
Buildings and other depreciable assets	1,721,189	442,423	1,278,767	2,092,193	198,345	1,012,790	940,623	72,167	418,673	37,013
Less: Accumulated depreciation	774,339	226,320	548,019	938,473	95,655	428,928	399,289	29,639	157,258	12,999
Depletable assets	31	—	31	4,190	3,288	2,082	1,854	228	43,762	—
Less: Accumulated depletion	12	—	12	1,723	373	869	704	165	3,028	—
Land	91,568	24,695	66,873	43,548	4,062	27,702	26,007	1,695	30,966	6,173
Intangible assets	24,991	1,108	23,883	96,882	4,903	57,726	50,089	7,637	7,730	63
Less: Accumulated amortization	8,259	597	7,662	30,119	3,055	22,122	16,127	5,995	1,753	—
Other assets	470,017	347,886	122,131	281,626	59,680	263,685	236,224	27,661	38,424	6,446
Total liabilities and capital	2,277,052	876,120	1,400,931	3,150,123	474,199	1,713,108	1,614,556	98,552	713,063	61,325
Accounts payable	109,152	35,376	73,776	128,501	50,624	69,939	64,216	5,721	60,349	1,129
Mortgages, notes, bonds payable in less than one year	167,644	54,810	112,835	282,191	76,897	186,034	168,334	17,699	82,381	451
Other current liabilities	152,568	40,685	111,884	355,782	70,330	120,748	116,739	4,009	45,768	3,787
All nonrecourse loans	108,425	—	108,425	26,892	—	—	—	—	—	—
Mortgages, notes, bonds payable in one year or more	704,461	139,620	564,841	532,759	73,257	318,385	298,245	20,140	186,073	9,393
Other liabilities	372,674	297,552	75,123	270,286	57,821	109,056	107,620	1,436	25,484	770
Partners' capital accounts	662,127	308,078	354,049	1,553,712	145,263	908,947	859,401	49,546	313,008	45,795

*This estimate should be used with caution because of the small number of sample returns on which it was based.
NOTE: Detail may not add to total because of rounding.

Section 6

Partnership Returns, 1982

By Patrick Piet*

BASIC TABLES

Listed below are the titles of the basic tables for 1982 that are provided immediately following the text of this article.

Table 5.1 - Total Assets and Income Statement for Selected Industries

Table 5.2 - Selected Items, by Industry

Table 5.3 - Selected Items by Number of Partners and Selected Industries

Table 5.4 - Selected Items, by State

Table 5.5 - Balance Sheet and Income Statement by Industrial Division and Size of Total Assets

Table 5.6 - Limited Partnerships: Selected Items for Selected Industries

Table 5.7 - Balance Sheet for Selected Industries

INTRODUCTION

In the Winter 1983-84 issue of the Statistics of Income Bulletin, it was reported that, for the first time, partnerships in the United States showed an overall net loss for Tax Year 1981 [1]. Information now available reveals that partnerships showed an even greater overall net loss for 1982. The statistics indicate tax shelter activity as the main reason for this loss.

BACKGROUND

A partnership is "an association of two or more persons to carry on as co-owners of a business for profit" [2]. Partnerships are not taxed directly on their income. Rather, all income (or loss), credits, and other tax-related items "flow through" to the partners, who report their shares on their own returns. Partners may be individuals, corporations, estates, trusts, or other partnerships.

Partnerships included in this study ranged from small, two-owner businesses (mainly found in wholesale and retail trade and personal service industries), to ventures involving thousands of partners, most of whom are passive investors not involved in the daily operations of the business. These large partnerships are most frequently found in the oil and gas

extraction, finance, and real estate industries. Partnerships with large numbers of partners are also present in professional service industries, such as those for physicians, legal services, and certified public accountants. In contrast to the large ventures in the oil and gas extraction, finance, and real estate industries, however, the partners in professional service industries typically are active participants.

DATA HIGHLIGHTS

The number of returns filed by active partnerships rose from 1,460,502 for Tax Year 1981 to 1,514,212 for Tax Year 1982, an increase of 3.7 percent. This increase is somewhat less than the 5.9 percent increase reported between 1980 and 1981. As shown in Figure A, the greatest increase in number of returns occurred in the area of finance, insurance, and real estate. Within this area, the industry with the largest increase in number of returns was operators and lessors of buildings, which increased by more than 34,000 returns (7.9 percent). Among the service industries, the largest increase occurred in equipment rental and leasing, which rose by more than 5,000 returns (19.2 percent). In mining, the largest growth was in oil and gas extraction, which increased by 3,700 returns (7.9 percent). Not surprisingly, these are all industries in which tax shelters are particularly active, as will be seen later. In contrast, the construction, manufacturing, and transportation and public utility industries all showed decreases in the number of returns.

As noted earlier, overall losses for partnerships increased from \$2.7 billion for 1981 to \$7.3 billion for 1982. In contrast to the situation in 1981, however, when every industry except manufacturing showed a decrease in net income, four of the eight industrial divisions showed increases in net income for 1982, and four recorded decreases. As will be seen later, these figures are closely tied to the use of partnerships as tax shelters.

EFFECTS OF TAX SHELTERS ON PARTNERSHIP DATA

Information from a variety of sources indicates an increasing public interest in, and use of, partnerships as tax shelters. The relationship between losses of partnerships and tax shelter activity is indicated in Figure B, which presents the loss figures reported on partnership returns for certain industries and investment in publicly-registered limited partnerships [3]. Each of

*This article was originally published in the Summer 1984 issue of the SOI Bulletin, Volume 4, Number 1. The section on "Data Sources and Limitations" has been deleted since its contents are discussed in Section 8 of this report. In the SOI Bulletin article, only Table 5.1 "Total Assets and Income Statement for Selected Industries" was provided. The remaining tables are new and were programmed by Steve Morgan and David Capozzoli, both of the Corporation Special Projects Section.

Figure A.—Number of Partnerships and Net Income Less Loss by Industrial Division, 1981 and 1982

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

Industrial division	Number of partnerships				Net income or loss		
	1981	1982	Increase or decrease		1981	1982	Increase or decrease
			Number	Percent			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total	1,460,502	1,514,212	53,711	3.7%	\$-2,734,897	\$-7,314,587	\$-4,579,690
Agriculture, forestry, and fishing	124,973	132,394	7,421	5.9	-703,617	-703,199	418
Mining	51,368	55,766	4,398	8.6	-10,109,096	-8,829,824	1,279,272
Construction	69,856	64,632	-5,224	-7.5	1,209,222	1,418,607	209,385
Manufacturing	30,306	23,156	-7,151	-23.6	-440,649	-819,240	-378,591
Transportation and public utilities	21,711	18,185	-3,526	-16.3	-227,832	-773,634	-545,802
Wholesale and retail trade	216,808	202,531	-14,276	-6.6	1,316,933	1,571,562	254,629
Finance, insurance, and real estate	681,638	717,810	36,173	5.3	-5,360,047	-11,132,658	-5,772,610
Services	262,932	287,529	24,597	9.4	11,618,171	11,888,674	270,502

NOTE: Partnerships with nature of business not allocable are not shown separately. However, their data are included in the appropriate totals.

these industries reported an overall net loss. In addition, the two activities with the largest amount of investment, oil and gas extraction and real estate, were also the two industries in the statistics with the largest losses.

Overall, industries identified in Figure B as ones in which tax shelters are particularly active reported an overall net loss of \$21.0 billion. By contrast, all other industries reported a net profit of \$13.7 billion. In wholesale and retail trade, for example, where the nature of the business activity is not conducive to tax shelter activity, partnerships reported an overall profit of \$1.5 billion. In the area of service industries, three of the more traditional (as opposed to tax shelter) industries all reported a net profit for 1982. These latter industries are medical and health services (\$3.8 billion), legal services (\$7.3 billion) and certified public accountants (\$1.7 billion). The contrast between these industries and those in Figure B show the difference in profitability between tax shelter and non-tax shelter industries.

The relationship between tax shelter activity and partnership losses can also be seen by studying data on limited partnerships. A limited partnership is one in which at least one partner's liability for the debts of the partnership is limited to the amount of his/her investment in the partnership. Many tax shelters are organized as limited partnerships to provide investors with limited liability. As shown in Figure C, limited partnerships accounted for 15 percent of all partnerships. For each of the industries for which tax shelter investment data were available (except agriculture), the percent of limited partnerships exceeded the overall percentage. More than 38 percent of all oil and gas partnerships were limited partnerships. Because of the inherent risk in drilling for oil, it is not surprising that, to attract capital, organizers of these ventures would limit investor liability. On the other hand, the

percentages of limited partnerships in real estate (20 percent) and in equipment rental and leasing (16 percent) were much closer to the overall percentage. This may be due to the fact that in these areas, the real estate or equipment is used as collateral, so that investors are better protected against losses than in oil and gas ventures.

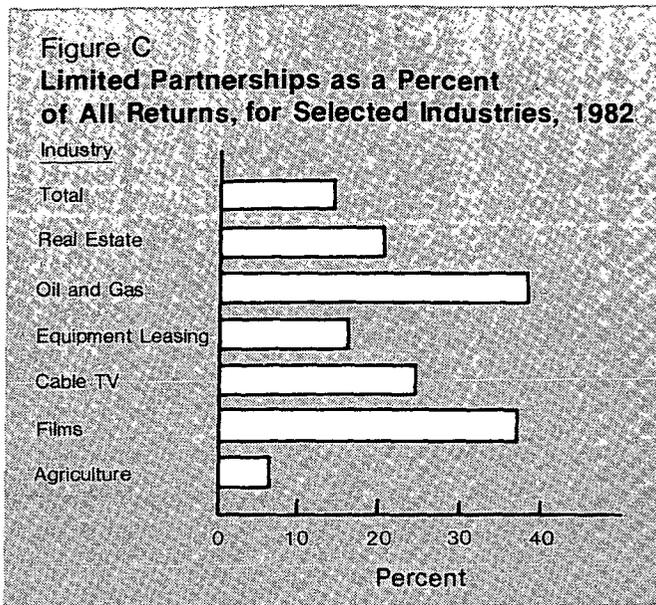
Figure B.—Investment in Publicly-Offered Limited Partnerships and Net Income, Selected Industries, 1982

[Amounts are in millions of dollars]

Industry	Investment	Net income less loss
Real estate	\$2,471	\$-11,117
Oil and gas extraction	2,399	-7,727
Equipment leasing	241	-691
Cable TV	111	-431
Films	65	-444
Agriculture	46	-601

SOURCES: Investment data appeared in the February 1984 issue of The Stanger Report. Net income data were taken from Table 5.1 at the end of this article. The SOI industry communications were used to show net income for cable TV, and farms were used for agriculture.

Although tax shelters create losses used to reduce taxes paid by investors, it should be noted that tax shelters are not inherently objectionable [4]. Rather, most tax shelters are formed simply to allow investors to use incentives in the tax law that encourage investment. An example of this is the deduction for "intangible drilling costs" [5]. This deduction provides an incentive for exploration for new sources of oil and gas, thereby reducing dependence on foreign petroleum sources. The enactment of more favorable depreciation rules under



the Accelerated Cost Recovery System instituted for depreciable property acquired after December 31, 1980, is another example of incentives, designed to stimulate investment, which have encouraged the growth of partnership tax shelters.

Some tax shelter organizers have attempted to take undue advantage of these incentives by engaging in activities of dubious legality, or even of blatant illegality. These "abusive" tax shelters lack a substantial economic basis. Some of these tax shelters generate losses by overvaluing assets (or even creating fictitious assets) on which depreciation is taken, or by reporting fictitious loans for which interest deductions are allocated to partners. The Internal Revenue Service (IRS) is striving to identify and discourage such activities by disallowing partners' tax deductions with no sound economic basis [6].

While the IRS is making efforts to curtail abusive tax shelter partnerships, data on tax shelter investment indicate an overall increase in investment in publicly-offered limited partnerships [7]. In 1981, total investment was \$4.9 billion; in 1982, it rose by 13 percent to \$5.5 billion. The greatest increase in investment was in real estate, which rose from \$1.6 billion in 1981 to \$2.5 billion in 1982, an

increase of 55 percent. In oil and gas extraction, investment fell from \$2.9 billion to \$2.4 billion, a decrease of 17 percent. This decrease may be due partly to the drop in crude oil prices, which made oil and gas investment less attractive than other shelters, such as real estate.

SUMMARY

Data presented in this article show that the overall loss by partnerships increased from \$2.7 billion for 1981 to \$7.3 billion for 1982. This loss was caused largely by increased tax shelter activity. Two of the most popular tax shelter areas, oil and gas extraction and real estate, had similarly large overall losses. The loss in oil and gas extraction was \$7.7 billion for 1982, down from the \$9.4 billion loss for 1981. In real estate, the loss increased from \$7.9 billion for 1981 to more than \$11 billion for 1982.

NOTES AND REFERENCES

- [1] Piet, Patrick, "Partnership Returns for 1981 Reflect Tax Shelter Activity," Statistics of Income Bulletin, Winter 1983-84, p. 29.
- [2] This definition is found in the Uniform Partnership Act, Part II, Section 6.
- [3] The Stanger Report, "Record Investment in 1983," Robert A. Stanger & Company, February 1984.
- [4] Merrill, Peter, "Economic Analysis of Tax Shelters," Staff Paper for Joint Committee on Taxation, February 1984.
- [5] "Intangible drilling costs" are certain costs of developing a drilling site, such as labor, materials and supplies, fuel, repairs, and transportation, which may be deducted in the year incurred rather than capitalized and written off over the life of the well. Most of these costs are incurred before the actual drilling for oil.
- [6] This paragraph summarizes remarks made by Internal Revenue Commissioner Roscoe L. Egger, Jr. to the American Institute of Certified Public Accountants, 94th Annual Meeting, October 4, 1983. The text of the remarks is contained in the IRS Press Release IR-83-124.
- [7] The Stanger Report, p. 8.

Table 5.1 — Total Assets and Income Statement 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	1,514,212	132,997	112,398	47,193	2,609	10,161	1,343	19,074	3,922	16,539
Number of partners	9,764,667	449,872	377,829	148,991	8,247	31,916	8,508	54,978	13,987	40,774
Total assets	845,281,449	24,814,078	21,540,722	8,830,552	489,546	3,530,037	510,172	3,805,304	328,430	2,041,046
Total receipts	296,690,303	7,701,587	5,097,376	1,775,091	179,550	554,509	397,838	688,347	215,976	501,894
Business receipts	251,608,987	5,003,741	2,510,481	606,245	65,616	283,043	296,960	376,353	164,033	151,557
Income from other partnerships and fiduciaries	1,976,512	24,387	22,850	5,251	1,535	10,028	778	3,832	91	116
Nonqualifying interest and dividends	15,259,801	309,654	279,595	118,371	6,480	59,777	4,890	57,344	2,343	15,791
Rents received	14,715,048	185,535	181,180	112,610	3,460	10,775	4,752	35,387	1,771	5,058
Royalties	1,217,811	73,037	71,090	29,656	1,018	1,244	116	30,853	531	6,456
Farm net profit	1,746,014	1,684,040	1,656,228	803,475	50,938	160,949	71,068	139,011	44,577	294,630
Net gain, noncapital assets	1,284,962	264,826	246,483	72,863	49,094	19,593	16,793	34,654	1,692	23,737
Other receipts	8,881,168	156,377	129,469	28,620	1,412	9,100	2,482	10,912	937	4,547
Total deductions	304,004,833	8,402,628	5,696,409	1,762,899	263,494	691,486	372,851	1,012,310	221,186	429,060
Cost of sales and operations	144,595,111	2,912,423	1,626,815	325,728	42,006	136,271	246,365	288,016	126,073	102,344
Inventory, beginning of year	25,307,827	300,541	194,495	45,170	324	31,916	31,088	61,738	595	14,152
Purchases	96,111,197	2,048,470	1,204,622	231,358	31,971	70,792	223,137	268,296	55,070	102,865
Cost of labor	7,183,865	160,367	65,412	21,704	2,103	22,620	891	2,936	366	797
Materials and supplies	6,549,014	117,852	82,139	20,085	5,055	8,120	4,757	5,976	9	386
Other costs	32,147,879	729,037	399,573	168,428	3,443	35,698	11,731	11,872	74,461	1,585
Less: Inventory, end of year	22,704,771	443,844	319,427	161,016	890	32,874	25,236	62,801	4,429	17,441
Salaries and wages	23,204,883	320,956	124,972	45,891	3,774	15,587	7,046	13,565	1,738	11,844
Less: Jobs credit	15,583	300	291	163	—	—	—	112	—	—
Guaranteed payments to partners	5,350,678	281,789	219,787	94,277	6,222	23,917	4,026	22,803	1,708	55,387
Rent paid	5,693,874	99,395	66,305	8,942	36,735	2,368	678	2,924	1,505	7,786
Interest paid	21,517,044	407,974	244,827	93,255	2,043	53,088	9,199	36,077	4,694	6,490
Taxes paid	5,288,971	64,551	37,725	14,458	382	6,502	709	3,260	537	1,609
Bad debts	556,090	8,859	5,204	2,946	3	530	18	615	70	375
Repairs	1,950,053	145,025	60,789	32,973	1,429	4,710	1,715	6,725	3,070	3,237
Depreciation	—	—	—	—	—	—	—	—	—	—
Depletion	465,882	3,150	517	183	—	14	—	321	—	16
Pension, profit sharing, annuity, and bond purchase plans	413,489	1,419	1,225	370	23	88	17	392	—	246
Employee benefit plans	602,220	2,012	931	320	6	—	162	78	16	35
Net loss from other partnerships and fiduciaries	8,767,376	112,239	109,467	19,993	1,380	16,100	13,975	54,383	179	593
Rent net loss	14,761,087	20,905	17,863	4,971	2,448	2,572	—	6,662	78	502
Royalty net loss	201,705	10,546	10,546	3,813	—	—	—	846	—	—
Farm net loss	2,515,960	2,362,077	2,249,366	841,391	66,744	311,584	60,539	482,261	49,055	186,446
Net loss, noncapital assets	438,252	43,244	41,162	12,076	69	6,418	82	1,990	1,489	14,772
Other deductions	53,986,241	1,255,687	694,373	191,413	98,017	80,479	21,957	69,024	24,424	26,257
Net income (less deficit)	-7,314,587	-701,031	-599,031	12,193	-83,944	-136,976	24,987	-323,963	-5,210	72,834
Net income	53,556,856	2,452,317	2,146,589	1,010,872	108,963	241,825	94,430	213,234	47,168	279,929
Deficit	60,871,442	3,153,348	2,745,820	998,679	192,907	378,801	69,443	537,197	52,378	207,086
Capital gains and losses										
Net short-term capital gain (less loss)	1,249,482	8,470	7,282	493	247	522	604	4,106	15	875
Net long-term capital gain (less loss)	7,060,222	237,561	227,022	83,730	1,966	6,366	29,266	70,147	12,381	15,465
Partnerships With Net Income										
Number of partnerships	791,117	68,351	57,949	27,452	1,096	4,430	504	7,771	1,726	10,670
Number of partners	4,864,897	201,831	173,972	85,009	2,628	20,167	1,532	20,495	6,569	26,737
Total assets	322,276,194	8,833,207	8,018,769	3,649,207	213,789	1,125,337	322,996	1,249,651	44,307	909,720
Total receipts	213,032,807	5,579,794	3,857,376	1,392,753	162,396	436,131	319,372	497,382	182,780	361,856
Business receipts	178,563,897	3,262,105	1,612,981	320,190	54,517	208,582	229,331	256,660	136,523	51,104
Income from other partnerships and fiduciaries	1,819,607	15,837	15,139	4,063	1,531	6,889	752	1,866	12	20
Nonqualifying interest and dividends	10,904,519	207,124	193,575	81,397	4,327	47,169	3,862	37,947	584	9,110
Rents received	11,814,066	127,200	125,807	94,678	2,380	5,962	175	19,177	237	813
Royalties	999,229	60,640	60,372	27,472	1,016	214	112	27,244	—	3,787
Farm net profit	1,696,408	1,643,407	1,616,530	792,405	49,865	156,445	70,889	134,422	44,577	278,496
Net gain, noncapital assets	811,776	172,040	162,443	55,950	48,628	7,979	11,852	14,669	236	14,552
Other receipts	6,423,306	86,391	70,529	16,598	135	2,891	2,348	5,202	111	3,973
Total deductions	159,475,946	3,127,478	1,710,788	381,881	53,433	194,308	224,942	284,153	135,112	81,927
Cost of sales and operations	92,064,279	1,916,074	1,049,293	181,854	31,834	89,417	181,906	173,171	111,459	21,014
Inventory, beginning of year	11,325,387	146,749	99,299	13,575	324	12,007	28,477	34,477	106	5,839
Purchases	61,683,925	1,369,690	732,655	118,661	31,971	48,686	159,769	150,728	39,662	21,718
Cost of labor	4,486,198	95,734	38,034	9,373	—	14,249	840	1,029	366	797
Materials and supplies	4,154,932	65,914	52,657	8,997	—	4,822	592	5,659	9	91
Other costs	19,823,022	379,071	206,258	43,953	—	20,767	11,468	5,993	71,442	1,585
Less: Inventory, end of year	9,409,184	141,084	79,610	12,645	461	11,114	19,241	23,814	325	9,015
Salaries and wages	18,113,674	157,478	50,169	16,505	1,729	6,958	6,785	9,856	768	2,015
Less: Jobs credit	12,707	276	267	155	—	—	—	112	—	—
Guaranteed payments to partners	3,090,314	124,071	95,935	48,073	1,651	10,092	3,524	7,148	313	19,720
Rent paid	3,829,568	35,703	17,212	2,915	3,150	583	477	1,221	1,505	6,434
Interest paid	6,807,630	88,862	61,463	17,361	1,379	18,706	7,081	7,837	2,098	4,482
Taxes paid	3,384,325	30,986	16,120	6,170	329	2,758	608	1,520	264	249
Bad debts	238,056	3,475	369	140	3	98	17	13	—	1
Repairs	1,106,387	70,445	25,794	9,020	1,429	3,344	1,547	2,965	2,469	1,916
Depreciation	—	—	—	—	—	—	—	—	—	—
Depletion	279,605	147	84	1	—	—	—	64	—	16
Pension, profit sharing, annuity, and bond purchase plans	353,039	370	192	89	23	—	—	—	—	—
Employee benefit plans	408,758	1,167	398	69	—	—	162	7	16	35
Net loss from other partnerships and fiduciaries	290,497	8,938	6,417	3,184	593	688	178	1,743	—	—
Rent net loss	276,760	5,932	3,275	498	4	26	—	2,057	—	376
Royalty net loss	1,212	11	11	—	—	—	—	—	—	—
Farm net loss	87,580	63,142	60,261	18,836	947	3,820	1,247	24,778	—	3,752
Net loss, noncapital assets	45,921	5,233	4,816	1,207	65	193	27	209	49	2,925
Other deductions	24,172,659	497,137	255,443	58,213	8,335	47,951	18,249	43,291	11,510	12,178
Net income	53,556,856	2,452,317	2,146,589	1,010,872	108,963	241,825	94,430	213,234	47,168	279,929
Capital gains and losses										
Net short-term capital gain (less loss)	303,622	1,287	1,194	260	152	2	601	62	15	24
Net long-term capital gain (less loss)	3,370,532	91,108	89,212	30,852	3,267	4,322	1,344	33,813	4,717	9,389

Footnotes at end of table.

Partnership Returns/1982

Table 5.1 — Total Assets and Income Statement for Selected Industries — Continued

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

Item	Agriculture, forestry, and fishing — Continued			Total	Mining			Construction			Manufacturing
	Farms — Continued		Agri- cultural services, forestry and fishing		Oil and gas extraction	Other mining	Total	General contractors	Special trade contractors		
	Poultry and eggs	General livestock including animal specialty								(11)	
Partnerships With and Without Net Income											
Number of partnerships	1,108	7,104	20,609	55,766	50,837	4,929	65,762	25,594	40,001	23,190	
Number of partners	2,909	25,144	72,043	1,574,375	1,512,328	62,047	151,859	63,101	88,423	76,742	
Total assets	468,118	1,111,948	3,273,356	45,550,344	38,047,761	7,502,583	11,653,580	9,682,810	1,969,222	13,022,049	
Total receipts	247,791	453,910	2,604,220	18,798,121	15,797,946	4,000,175	18,600,983	12,542,444	6,048,352	15,144,472	
Business receipts	227,121	290,206	2,493,261	17,563,469	13,717,073	3,846,395	18,051,601	12,054,126	5,987,347	14,823,737	
Income from other partnerships and fiduciaries	295	924	1,537	428,576	414,277	14,299	65,381	14,299	1,580	12,126	
Nonqualifying interest and dividends	609	14,689	30,058	347,167	320,719	26,468	217,137	219,413	27,724	89,351	
Rents received	2,296	4,014	4,355	53,940	41,987	11,953	67,183	58,165	3,618	15,627	
Royalties	472	745	1,947	460,958	442,961	17,997	1,075	1,064	10	45,339	
Farm net profit	15,699	46,738	27,812	4,382	4,382	—	2,235	593	1,643	732	
Net gain, noncapital assets	394	26,949	18,342	115,378	88,628	26,750	25,319	22,132	3,186	18,156	
Other receipts	907	69,646	26,907	824,232	787,920	56,312	146,452	123,149	23,243	139,404	
Total deductions	272,967	599,231	2,706,220	28,627,944	23,525,361	5,102,583	17,181,482	11,784,533	5,388,562	15,960,104	
Cost of sales and operations	149,845	190,366	1,285,608	5,997,774	3,434,180	2,563,594	13,546,807	10,110,235	3,429,430	11,795,048	
Inventory, beginning of year	3,710	5,599	106,046	313,643	105,100	208,544	2,578,398	2,429,248	148,768	1,446,913	
Purchases	72,016	148,021	843,847	1,623,378	1,319,379	304,000	2,004,957	947,657	1,055,793	7,547,899	
Cost of labor	3,030	2,031	94,955	589,451	207,653	381,798	2,055,840	1,249,305	804,311	1,220,213	
Materials and supplies	28,507	7,630	35,713	456,893	182,098	274,795	2,738,056	1,878,923	856,837	726,794	
Other costs	45,278	38,963	329,463	3,398,149	1,775,402	1,622,746	6,635,093	5,000,861	733,392	2,309,245	
Less: Inventory, end of year	2,695	11,677	124,417	383,740	155,451	228,289	2,465,537	2,295,759	169,661	1,456,016	
Salaries and wages	5,747	17,409	195,984	460,186	353,124	107,062	618,481	205,811	412,669	704,236	
Less: Jobs credit	—	719	9	21	—	—	21	19	—	1,076	
Guaranteed payments to partners	2,862	7,014	62,002	243,849	186,003	57,756	310,385	77,603	232,782	119,274	
Rent paid	615	2,773	33,090	257,242	176,801	80,441	80,399	37,682	42,309	167,500	
Interest paid	6,451	31,715	163,147	1,441,765	1,183,312	258,453	556,820	430,987	125,762	424,301	
Taxes paid	1,141	5,501	26,826	655,182	504,678	150,505	147,279	71,887	75,366	166,564	
Bad debts	80	547	3,655	38,952	19,906	19,046	16,368	5,896	10,470	40,565	
Repairs	1,941	3,431	84,236	129,872	68,682	61,190	108,816	35,188	73,622	98,040	
Depreciation	—	—	—	—	—	—	—	—	—	—	
Depletion	—	3	2,633	381,429	235,081	146,348	2,096	1,760	336	39,007	
Pension, profit sharing, annuity, and bond purchase plans	79	9	193	28,692	8,630	20,061	7,162	4,201	2,961	25,227	
Employee benefit plans	129	184	1,082	29,439	7,816	21,624	14,718	6,406	8,312	53,235	
Net loss from other partnerships and fiduciaries	—	2,622	2,772	2,041,011	1,986,441	74,570	37,717	37,692	25	49,064	
Rent net loss	—	315	3,042	15,316	15,670	246	27,332	26,696	636	2,894	
Royalty net loss	—	5,877	118,333	117,960	373	1,162	1,162	—	19	—	
Farm net loss	33,902	201,013	112,715	10,923	10,730	193	7,937	6,003	1,935	2,349	
Net loss, noncapital assets	28	1,479	2,082	34,832	32,758	2,073	8,491	1,115	9,376	16,365	
Other deductions	60,982	108,257	561,314	14,586,763	13,383,995	1,202,768	1,323,746	614,046	708,919	1,671,135	
Net income (less deficit)	-25,176	-145,321	-102,000	-8,829,824	-7,727,415	-1,102,409	-1,419,497	-758,089	-659,788	-1,615,638	
Net income	19,261	96,196	305,728	5,794,849	5,493,067	301,782	2,061,317	1,208,177	851,520	940,239	
Deficit	44,437	241,518	407,728	14,624,673	13,220,482	1,404,190	641,820	450,088	191,732	1,755,877	
Capital gains and losses											
Net short-term capital gain (less loss)	87	332	1,188	19,463	17,610	1,853	23,797	4,190	19,606	6,589	
Net long-term capital gain (less loss)	1,374	4,620	10,539	64,912	57,195	7,717	102,720	83,426	17,295	52,868	
Partnerships With Net Income											
Number of partnerships	415	2,065	10,402	22,903	21,686	1,217	46,515	15,908	30,440	14,215	
Number of partners	1,076	5,838	27,859	803,314	772,825	30,689	109,989	37,727	64,927	37,625	
Total assets	216,536	208,726	814,438	16,426,242	14,190,967	2,235,275	6,493,751	5,426,696	1,065,407	3,756,420	
Total receipts	162,001	267,598	1,722,418	14,575,617	12,170,084	2,405,533	14,896,355	9,797,633	5,088,534	9,882,011	
Business receipts	143,719	166,332	1,654,124	12,909,397	10,578,698	2,330,699	14,453,289	9,404,120	5,039,041	9,754,394	
Income from other partnerships and fiduciaries	—	5	698	407,645	393,428	14,216	63,376	62,074	1,302	5,245	
Nonqualifying interest and dividends	345	8,083	13,598	140,790	127,245	13,545	197,352	176,252	21,200	43,852	
Rents received	1,907	468	1,393	37,308	34,654	2,655	38,633	36,493	2,140	8,897	
Royalties	472	757	268	410,952	408,042	2,910	144	139	5	4,151	
Farm net profit	15,363	45,361	26,877	3,499	3,499	—	2,232	589	1,643	540	
Net gain, noncapital assets	70	8,176	9,597	32,366	31,608	757	18,869	16,692	2,178	5,318	
Other receipts	125	39,116	15,862	633,659	592,909	40,751	122,459	101,374	21,025	59,613	
Total deductions	142,740	171,402	1,416,690	8,780,767	6,677,016	2,103,751	12,835,035	8,589,455	4,237,014	8,941,770	
Cost of sales and operations	97,254	142,446	866,780	3,531,902	2,118,006	1,413,896	10,588,699	7,704,309	2,877,247	7,099,090	
Inventory, beginning of year	2,695	1,652	47,450	163,742	52,448	111,294	1,315,535	1,198,334	116,818	700,292	
Purchases	58,254	101,910	637,035	1,070,789	888,167	182,622	4,430,261	563,959	864,785	5,164,036	
Cost of labor	1,038	2,031	57,700	296,627	88,007	208,621	1,748,932	1,037,544	709,064	549,221	
Materials and supplies	23,269	7,630	13,257	195,672	39,042	156,830	2,097,747	1,329,907	765,544	424,983	
Other costs	13,473	30,575	172,812	1,954,809	1,098,976	855,832	5,424,706	4,923,059	500,807	1,060,129	
Less: Inventory, end of year	1,475	1,351	61,474	149,736	48,634	101,102	1,428,382	1,348,494	79,771	1,799,573	
Salaries and wages	2,804	612	107,308	250,746	215,760	34,986	484,483	156,060	328,423	473,305	
Less: Jobs credit	—	—	9	—	—	—	23	4	—	1,051	
Guaranteed payments to partners	1,333	2,523	28,136	69,347	62,932	6,415	156,357	31,704	124,653	81,938	
Rent paid	14	184	18,491	75,425	50,819	24,607	50,664	20,313	29,942	64,409	
Interest paid	2,036	2,103	27,399	458,627	418,190	40,437	187,859	131,231	56,557	94,630	
Taxes paid	593	1,005	14,867	457,065	371,756	85,309	105,710	45,766	59,918	123,285	
Bad debts	80	—	3,106	4,973	3,900	1,073	11,123	2,798	8,323	14,063	
Repairs	715	948	44,651	51,745	36,756	14,990	82,728	18,517	64,206	62,858	
Depreciation	—	—	—	—	—	—	—	—	—	—	
Depletion	—	2	62	244,451	116,423	128,028	2,007	1,671	336	2,750	
Pension, profit sharing, annuity, and bond purchase plans	79	—	178	15,902	5,141	10,761	6,403	3,550	2,853	13,390	
Employee benefit plans	108	—	770	8,561	3,797	4,785	11,072	3,044	8,028	29,993	
Net loss from other partnerships and fiduciaries	—	32	2,521	55,919	55,738	181	1,882	1,858	24	—	
Rent net loss	—	—	2,657	2,188	1,942	246	3,315	2,679	636	784	
Royalty net loss	—	—	—	—	—	—	1,162	1,162	—	19	
Farm net loss	—	6,881	2,882	7,866	7,673	193	2,374	2,214	160	1,918	
Net loss, noncapital assets	7	133	417	7,820	7,715	105	1,252	478	774	801	
Other deductions	35,260	11,149	241,693	2,633,551	2,394,579	238,972	917,447	400,802	515,864	700,969	
Net income	19,261	96,196	305,728	5,794,849	5,493,067	301,782	2,061,317	1,208,177	851,520	940,239	
Capital gains and losses											
Net short-term capital gain (less loss)	76	—	94	3,875	3,821	53	3,577	3,564	13	38	
Net long-term capital gain (less loss)	145	-2	1,896	28,548	21,482	7,065	25,187	12,615	12,572	45,123	

Footnotes at end of table.

Table 5.1 — Total Assets and Income Statement for Selected Industries — Continued

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

Item	Transportation, communication, electric, gas and sanitary services			Wholesale and retail trade						
	Total	Transportation	Communication, electric, gas and sanitary services	Total	Wholesale trade	Retail trade				
						Total	Building materials, hardware, garden supply and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Partnerships With and Without Net Income										
Number of partnerships	18,448	12,232	6,216	205,142	27,369	176,725	9,815	3,475	21,288	21,260
Number of partners	93,329	44,522	48,807	490,883	66,860	421,903	24,810	8,377	46,502	51,499
Total assets	17,670,697	6,043,433	11,627,284	19,278,859	7,217,804	11,920,390	1,160,218	338,514	1,262,539	1,919,746
Total receipts	6,815,828	4,432,061	2,383,767	70,581,175	30,527,526	39,881,580	796,166	7,514,674	7,514,674	10,019,215
Business receipts	6,569,555	4,296,709	2,272,846	69,736,174	30,187,403	39,385,129	2,267,371	778,172	7,460,137	9,918,525
Income from other partnerships and fiduciaries	6,409	3,353	3,056	11,758	8,202	3,556	285	2	2,195	2,195
Nonqualifying interest and dividends	74,035	34,309	39,726	331,671	200,482	126,648	15,572	7,157	6,725	32,811
Rents received	55,927	53,187	2,741	94,001	15,607	78,355	8,255	2,957	7,129	5,429
Royalties	51	—	51	3,674	1,229	2,445	632	—	1,029	3
Farm net profit	—	—	—	5,204	3,715	1,489	5	—	806	663
Net gain, noncapital assets	33,271	23,878	9,393	43,375	7,787	35,601	4,190	598	2,432	7,648
Other receipts	76,579	20,625	55,954	355,317	103,121	248,356	16,621	7,282	36,144	51,940
Total deductions	7,576,588	4,202,498	3,374,140	68,980,216	30,250,436	38,562,459	2,231,883	794,236	7,331,700	9,829,274
Cost of sales and operations	3,153,907	2,001,501	1,152,405	55,334,258	27,403,175	27,824,077	1,605,453	591,577	5,954,318	8,391,465
Inventory, beginning of year	8,626	5,966	2,660	5,491,012	1,874,032	3,606,914	434,689	161,039	373,516	766,855
Purchases	1,428,211	936,175	492,036	50,532,005	24,536,490	25,904,091	1,538,449	521,737	5,766,814	7,984,348
Cost of labor	174,479	116,370	58,109	856,305	226,214	622,201	17,904	4,046	46,432	87,449
Materials and supplies	79,817	50,408	29,408	775,064	384,297	385,151	7,546	—	54,018	92,970
Other costs	1,482,138	903,909	578,229	3,402,344	2,179,978	1,211,280	70,293	22,868	122,867	291,786
Less: Inventory, end of year	19,364	11,327	8,037	5,722,472	1,797,834	3,905,560	463,428	118,280	409,329	831,944
Salaries and wages	486,504	260,284	226,220	3,712,616	636,243	3,070,750	178,632	57,863	446,787	355,478
Less: Jobs credit	15	4	11	3,254	188	3,067	141	—	628	821
Guaranteed payments to partners	75,894	48,485	26,849	722,937	163,817	557,913	63,292	—	48,984	95,064
Rent paid	91,806	50,547	41,280	1,255,053	148,027	1,101,778	34,806	20,459	114,805	137,080
Interest paid	618,690	342,660	276,030	787,597	278,061	509,750	40,063	8,396	62,580	92,153
Taxes paid	133,576	56,632	76,844	803,169	122,277	679,608	36,795	11,915	88,104	93,995
Bad debts	30,310	11,141	19,169	99,520	41,844	57,392	7,461	1,702	7,634	12,432
Repairs	121,522	95,483	26,039	299,705	69,803	229,203	15,943	3,659	33,586	27,724
Depreciation	—	—	—	—	—	—	—	—	—	—
Depletion	362	362	—	7,116	5,908	1,208	58	884	52	—
Pension, profit sharing, annuity, and bond purchase plans	9,334	6,504	2,831	22,936	13,298	9,630	1,007	669	2,592	569
Employee benefit plans	15,784	7,290	8,493	64,671	21,875	42,153	2,730	310	6,722	11,975
Net loss from other partnerships and fiduciaries	46,578	11,241	35,517	32,462	12,634	19,828	7,571	—	139	11,106
Rent net loss	100,619	98,971	1,648	13,771	2,685	11,388	78	—	306	425
Royalty net loss	—	—	—	511	7,388	511	—	—	—	8
Farm net loss	1,580	1,580	—	9,679	3,882	4,592	1,519	700	911	458
Net loss, noncapital assets	1,668	696	972	22,022	1,970	20,053	26	—	3,722	44
Other deductions	1,701,756	724,196	977,557	4,853,536	1,095,504	3,727,898	205,426	72,189	455,748	513,288
Net income (less deficit)	-760,761	229,613	-990,374	1,600,910	277,078	1,319,083	81,316	1,931	182,972	189,940
Net income	1,097,804	827,242	270,561	3,043,062	747,996	2,272,864	152,869	37,574	313,873	303,812
Deficit	1,858,565	597,629	1,260,935	1,442,152	470,918	953,780	71,553	35,643	130,901	113,872
Capital gains and losses										
Net short-term capital gain (less loss)	3,668	50	3,618	5,248	3,575	1,673	10	—	844	52
Net long-term capital gain (less loss)	39,247	3,252	35,995	210,860	81,651	129,208	36,279	481	2,025	47,743
Partnerships With Net Income										
Number of partnerships	8,371	4,889	3,482	118,494	16,177	101,719	5,876	1,902	13,359	12,315
Number of partners	22,717	12,706	10,011	282,068	39,590	241,279	14,475	4,734	28,296	31,568
Total assets	2,991,777	1,642,163	1,349,614	12,985,713	5,157,294	7,765,943	776,807	271,191	825,458	1,275,843
Total receipts	4,549,704	3,145,283	1,404,421	55,325,248	25,044,127	30,216,310	1,763,979	674,371	5,968,973	7,294,665
Business receipts	4,432,995	3,078,626	1,354,369	54,644,399	24,749,248	29,837,568	1,733,996	659,851	5,925,320	7,222,771
Income from other partnerships and fiduciaries	6,151	3,114	3,038	9,029	7,195	1,834	285	2	53	871
Nonqualifying interest and dividends	24,860	15,080	9,780	299,904	186,405	108,970	12,916	7,054	6,080	30,639
Rents received	19,944	19,297	647	60,612	9,800	50,772	4,263	2,218	4,611	4,842
Royalties	51	—	—	3,562	1,189	2,373	628	—	998	—
Farm net profit	—	—	—	5,157	3,663	1,474	51	—	806	663
Net gain, noncapital assets	27,879	18,841	8,838	24,820	2,698	22,116	481	43	2,109	2,425
Other receipts	38,024	10,326	27,698	277,764	83,910	191,202	11,306	5,204	28,955	32,655
Total deductions	3,451,900	2,318,040	1,133,860	52,282,177	24,296,129	27,943,440	1,611,009	636,797	5,655,100	6,991,053
Cost of sales and operations	2,130,211	1,454,578	675,634	43,308,129	22,417,503	20,866,381	1,186,772	477,861	4,728,770	6,088,593
Inventory, beginning of year	1,807	383	1,425	3,966,913	1,451,726	2,513,154	298,030	104,618	285,427	492,910
Purchases	1,343,154	866,135	477,020	40,220,534	20,675,916	19,515,026	1,141,890	467,938	4,569,619	5,785,859
Cost of labor	93,494	65,407	28,087	562,627	158,364	402,123	12,164	2,935	38,009	60,139
Materials and supplies	59,804	39,024	20,781	422,102	178,430	243,672	4,626	160	33,352	74,181
Other costs	643,640	489,633	154,277	2,169,648	1,269,478	898,947	59,193	8,164	96,923	198,647
Less: Inventory, end of year	11,689	5,734	5,955	4,033,695	1,316,411	2,706,540	329,391	105,955	295,160	523,144
Salaries and wages	261,586	162,548	99,037	2,718,640	491,271	2,225,530	130,625	51,126	318,835	255,887
Less: Jobs credit	1	1	—	3,113	132	2,982	141	—	626	821
Guaranteed payments to partners	41,549	28,266	13,283	466,422	105,748	360,405	52,575	11,447	27,567	54,946
Rent paid	41,473	32,238	9,234	789,662	84,717	702,108	20,292	16,031	76,712	80,791
Interest paid	100,225	59,252	40,973	365,616	141,925	222,825	17,407	3,899	30,905	41,808
Taxes paid	52,124	32,331	19,793	557,167	91,199	465,735	26,159	9,075	65,329	58,601
Bad debts	7,436	1,498	5,938	58,281	20,182	37,971	4,101	1,093	2,277	9,174
Repairs	70,791	58,392	12,399	210,261	50,971	158,790	11,840	3,262	22,973	20,292
Depreciation	—	—	—	—	—	—	—	—	—	—
Depletion	111	111	—	6,483	5,513	970	40	884	1	—
Pension, profit sharing, annuity, and bond purchase plans	4,752	4,202	550	19,705	11,396	8,309	836	669	1,595	542
Employee benefit plans	7,738	4,893	2,845	43,544	15,377	28,167	2,294	212	4,920	9,215
Net loss from other partnerships and fiduciaries	1,916	779	1,137	15,303	3,230	12,073	96	—	159	11,091
Rent net loss	633	181	453	2,536	1,046	1,490	51	—	120	26
Royalty net loss	—	—	—	—	—	—	—	—	—	—
Farm net loss	107	107	—	2,810	325	2,286	—	700	587	458
Net loss, noncapital assets	505	389	116	4,138	523	3,615	2	—	2,597	44
Other deductions	548,580	364,727	183,853	3,221,750	750,972	2,460,122	138,458	54,868	306,308	313,261
Net income	1,097,804	827,242	270,561	3,043,062	747,996	2,272,864	152,869	37,574	313,873	303,812
Capital gains and losses										
Net short-term capital gain (less loss)	46	30	17	4,053	3,248	805	10	—	308	52
Net long-term capital gain (less loss)	37,095	1,882	35,213	132,115	35,473	96,642	36,161	439	1,649	29,813

Footnotes at end of table.

Table 5.1 — Total Assets and Income Statement 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							Total	Finance		
	Automotive dealers and service stations — Continued		Apparel and accessory stores	Furniture and home furnishings stores	Eating places	Drinking places	Liquor stores		Total	Total	Banking and credit agencies other than banks
	Motor vehicle dealers	Gasoline service stations									
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)		
Partnerships With and Without Net Income											
Number of partnerships	5,014	10,313	29,236	9,626	28,692	6,957	4,275	725,622	150,091	1,708	
Number of partners	15,590	22,582	45,578	20,076	82,278	15,667	9,210	5,756,896	1,995,337	19,090	
Total assets	625,387	662,482	950,945	834,421	2,361,824	207,853	428,543	647,464,723	249,041,492	1,029,348	
Total receipts	2,789,995	5,794,150	2,058,199	1,706,523	6,867,763	522,546	1,287,036	85,904,608	48,572,944	493,025	
Business receipts	2,742,009	5,755,643	2,022,570	1,654,634	6,791,809	512,076	1,272,628	53,476,547	35,167,850	254,244	
Income from other partnerships and fiduciaries	45	828	—	143	79	—	—	1,315,298	902,318	8,720	
Nonqualifying interest and dividends	18,682	8,166	11,767	19,401	10,009	904	2,457	13,188,462	9,476,265	181,606	
Rents received	1,696	3,500	3,341	7,110	26,818	495	2,640	12,633,960	300,819	1,357	
Royalties	—	3	1	350	408	—	—	572,940	399,193	—	
Farm net profit	—	373	—	—	15	—	—	41,265	14,020	—	
Net gain, noncapital assets	1,160	3,457	1,150	136	8,344	49	5,932	605,125	131,526	840	
Other receipts	26,403	22,183	19,389	24,742	30,281	9,024	3,379	4,071,010	2,180,953	46,258	
Total deductions	2,741,681	5,663,104	1,981,832	1,561,842	6,648,191	510,609	1,241,044	97,060,504	49,011,757	455,115	
Cost of sales and operations	2,358,286	5,047,804	1,306,126	1,067,112	3,103,357	248,602	993,745	40,668,649	31,069,910	141,144	
Inventory, beginning of year	316,017	193,513	493,641	276,461	98,949	14,833	116,402	14,633,862	6,989,012	11,016	
Purchases	2,186,993	4,839,729	1,249,129	1,043,639	2,540,947	229,163	999,777	26,871,405	23,813,447	104,241	
Cost of labor	44,982	30,927	16,727	29,878	325,636	15,577	2,419	490,779	175,195	—	
Materials and supplies	22,916	52,521	24,158	10,483	52,538	2,724	2,212	918,423	214,255	—	
Other costs	142,240	125,675	74,424	24,439	196,784	636	1,306	9,356,320	3,678,333	36,385	
Less: Inventory, end of year	354,761	194,562	551,952	317,788	112,492	14,332	128,371	11,602,140	3,800,332	10,497	
Salaries and wages	98,656	156,760	164,201	116,458	1,204,052	58,795	63,750	2,545,937	1,293,210	55,286	
Less: Jobs credit	737	77	—	40	1,256	—	—	—	94	—	
Guaranteed payments to partners	16,277	38,836	45,436	36,043	71,705	9,432	12,856	1,407,991	582,944	6,728	
Rent paid	23,910	72,551	112,089	40,405	393,311	39,743	21,607	526,226	105,429	9,734	
Interest paid	45,475	24,296	28,749	24,129	115,837	7,639	20,703	13,970,129	6,389,077	88,078	
Taxes paid	17,572	59,367	41,381	28,717	237,008	20,586	20,165	1,395,789	238,353	2,250	
Bad debts	4,314	5,056	2,557	9,016	5,753	432	1,276	176,847	64,035	11,209	
Repairs	8,017	13,092	7,488	6,920	85,084	8,579	7,802	416,881	45,988	782	
Depreciation ¹	—	—	—	—	—	—	—	—	—	—	
Depletion	—	—	—	—	—	—	—	10,391	2,671	47	
Pension, profit sharing, annuity, and bond purchase plans	259	281	844	660	791	—	73	71,413	53,681	814	
Employee benefit plans	3,407	5,637	985	991	12,255	11	1,250	71,277	36,283	3,114	
Net loss from other partnerships and fiduciaries	11,097	8	41	42	442	—	—	5,876,650	2,939,780	4,013	
Rent net loss	134	266	6,543	552	753	1,158	217	13,482,941	449,849	2	
Royalty net loss	8	—	—	—	—	—	—	61,398	2,986	253	
Farm net loss	—	458	—	43	950	—	—	84,926	33,039	—	
Net loss, noncapital assets	—	37	16	33	1,632	—	20	270,888	169,003	154	
Other deductions	141,960	196,622	237,404	205,464	1,204,610	96,984	71,517	11,929,118	4,553,615	125,982	
Net income (less deficit)	48,313	131,046	76,364	144,679	219,571	11,937	45,992	11,155,896	4,438,813	37,910	
Net income	71,727	166,803	164,661	166,385	450,020	33,331	61,039	19,464,873	7,052,824	85,911	
Deficit	23,414	35,756	88,292	21,705	230,449	21,394	15,047	30,620,770	7,491,637	48,001	
Capital gains and losses											
Net short-term capital gain (less loss)	25	27	28	80	6	—	—	1,316,652	1,106,035	11,072	
Net long-term capital gain (less loss)	69	47,045	-6,809	22,408	14,298	4,477	5,065	6,139,633	3,901,983	1,638	
Partnerships With Net Income											
Number of partnerships	2,678	6,432	9,721	6,811	17,307	4,068	2,746	333,676	82,403	1,105	
Number of partners	10,878	13,517	21,867	14,237	48,299	9,071	5,913	2,751,450	1,274,960	17,784	
Total assets	441,705	450,921	616,670	633,734	1,394,422	95,556	215,570	244,517,248	107,146,123	720,686	
Total receipts	2,057,920	4,288,461	1,570,848	1,354,259	4,908,718	324,021	939,039	49,089,537	24,668,384	411,263	
Business receipts	2,017,066	4,266,423	1,536,059	1,312,887	4,864,606	315,802	926,553	24,668,708	14,723,941	211,326	
Income from other partnerships and fiduciaries	45	828	—	143	79	—	—	1,208,950	840,299	8,720	
Nonqualifying interest and dividends	18,320	6,451	11,010	14,268	6,755	859	2,427	9,486,528	6,899,628	150,708	
Rents received	1,454	3,155	3,340	4,063	13,287	495	978	10,287,287	177,390	624	
Royalties	—	3	1	350	383	—	—	460,071	290,564	—	
Farm net profit	—	373	—	—	—	—	—	33,937	8,570	—	
Net gain, noncapital assets	1,127	1,164	1,147	109	6,466	49	5,819	389,342	74,015	840	
Other receipts	19,908	10,071	19,291	22,438	17,221	6,817	3,262	2,554,715	1,673,976	39,046	
Total deductions	1,986,193	4,121,659	1,406,186	1,187,872	4,458,697	290,691	878,000	29,624,664	17,635,560	325,353	
Cost of sales and operations	1,716,782	3,730,661	965,707	833,002	2,165,830	161,992	711,943	16,452,042	12,191,451	135,863	
Inventory, beginning of year	184,597	146,822	322,815	214,619	73,029	9,384	92,285	4,713,067	2,195,027	11,016	
Purchases	1,605,176	3,563,825	947,361	797,890	1,792,552	151,236	703,050	8,387,349	7,183,517	104,241	
Cost of labor	38,298	17,523	4,372	27,431	175,256	9,492	1,298	139,806	69,840	—	
Materials and supplies	19,755	45,078	2,210	6,637	45,570	892	1,658	307,152	74,585	—	
Other costs	84,814	94,808	53,357	12,405	160,598	636	-132	5,389,887	3,109,182	31,103	
Less: Inventory, end of year	215,857	137,395	364,408	225,980	81,177	9,648	86,215	2,485,219	440,702	10,497	
Salaries and wages	73,950	111,913	127,429	89,155	838,524	31,094	50,109	1,464,460	772,904	46,959	
Less: Jobs credit	737	77	—	40	1,192	—	—	—	33	—	
Guaranteed payments to partners	12,294	21,525	23,836	28,478	45,191	2,980	9,480	577,055	276,547	3,402	
Rent paid	17,898	45,124	69,433	24,791	257,490	19,214	14,907	222,519	72,025	8,652	
Interest paid	20,868	12,044	10,399	13,269	51,012	2,352	9,870	4,422,136	2,768,971	76,009	
Taxes paid	11,571	35,951	29,412	23,690	158,338	11,900	12,930	597,683	102,629	1,729	
Bad debts	2,787	4,351	2,014	6,556	1,279	362	922	39,901	8,229	3,902	
Repairs	6,995	9,497	6,133	4,631	56,948	2,847	4,453	165,266	12,610	711	
Depreciation ¹	—	—	—	—	—	—	—	—	—	—	
Depletion	—	—	—	—	—	—	—	1,648	356	47	
Pension, profit sharing, annuity, and bond purchase plans	259	253	774	623	773	—	73	58,999	43,667	786	
Employee benefit plans	2,453	4,422	928	366	4,622	11	1,232	38,799	18,890	2,938	
Net loss from other partnerships and fiduciaries	11,083	8	41	39	235	—	—	157,051	63,244	524	
Rent net loss	—	1	302	76	248	135	217	244,437	25,871	2	
Royalty net loss	—	—	—	—	—	—	—	29	—	—	
Farm net loss	—	458	—	43	492	—	—	8,234	3,008	—	
Net loss, noncapital assets	—	36	15	2	354	—	—	14,953	2,506	117	
Other deductions	103,110	120,035	153,571	142,978	759,809	49,965	50,570	4,151,696	1,179,184	40,627	
Net income	71,727	166,803	164,661	166,385	450,020	33,331	61,039	19,464,873	7,052,824	85,911	
Capital gains and losses											
Net short-term capital gain (less loss)	25	27	28	80	6	—	—	434,705	396,482	7,970	
Net long-term capital gain (less loss)	69	29,116	-6,809	22,408	979	4,477	4,348	2,875,940	1,712,572	1,515	

Footnotes at end of table.

Partnership Returns/1982

Table 5.1 — Total Assets and Income Statement 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		
	Finance — Continued		Insurance agents, brokers, and services	Real estate				Total	Hotels and other lodging places	Personal services
	Security and commodity brokers and services	Holding and investment companies		Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers, and managers			
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	
Partnerships With and Without Net Income										
Number of partnerships	4,857	143,527	7,560	567,971	474,686	30,217	17,854	279,171	18,321	30,179
Number of partners	91,233	1,885,014	23,255	3,738,304	3,145,740	205,044	124,944	1,146,522	118,325	69,213
Total assets	127,301,225	120,710,918	3,457,077	394,966,155	330,660,619	10,051,172	7,883,042	64,788,357	22,303,992	940,287
Total receipts	34,369,142	13,710,777	3,342,832	33,988,832	21,285,124	759,455	2,039,256	71,529,364	9,487,681	1,945,029
Business receipts	29,650,023	5,263,583	2,646,319	15,662,379	5,348,930	131,911	1,710,562	65,834,823	8,510,334	1,925,522
Income from other partnerships and fiduciaries	130,847	762,751	993	411,987	305,126	21,611	28,782	101,262	11,729	373
Nonqualifying interest and dividends	3,496,586	5,798,073	126,747	3,585,451	2,718,164	93,690	126,856	638,654	168,523	11,852
Rents received	4,784	294,679	6,822	12,326,320	11,644,682	428,973	75,154	1,601,209	518,239	2,161
Royalties	6,005	393,188	119	173,625	153,434	19,121	60,579	60,579	222	—
Farm net profit	2,114	11,906	—	23,245	5,715	—	—	—	—	—
Net gain, noncapital assets	14,310	116,376	3,295	470,304	355,724	9,349	3,184	175,708	21,753	109
Other receipts	1,064,473	1,070,223	558,539	1,331,518	753,351	34,731	94,382	3,109,594	256,822	5,011
Total deductions	34,906,970	13,649,872	2,960,100	45,088,647	29,776,524	800,570	2,423,533	59,627,202	10,515,067	1,701,367
Cost of sales and operations	27,671,743	3,257,022	497,094	9,101,645	2,046,044	36,195	710,424	10,952,064	2,092,728	421,982
Inventory, beginning of year	6,385,105	592,891	21,345	7,623,506	918,386	33,717	613,356	515,083	90,347	27,875
Purchases	23,445,278	263,928	60,900	2,997,058	835,963	19,922	217,795	3,905,431	864,935	205,418
Cost of labor	68,812	106,383	9,906	305,678	57,042	4,907	55,598	1,604,953	467,463	83,326
Materials and supplies	1,596	212,659	234	703,934	137,347	212	34,742	689,385	106,774	59,106
Other costs	989,292	2,652,656	427,267	5,250,721	1,178,886	16,671	318,937	4,803,816	660,317	73,639
Less: Inventory, end of year	3,218,340	571,495	22,557	7,779,251	1,081,579	38,634	528,083	576,603	97,107	27,383
Salaries and wages	776,353	461,571	376,011	874,716	529,380	22,315	143,464	14,295,609	1,431,304	286,247
Less: Jobs credit	20	414	11	305	185	—	7	9,959	1,912	5,950
Guaranteed payments to partners	315,166	261,051	84,687	740,360	475,780	10,731	82,616	2,168,132	137,715	125,035
Rent paid	73,266	82,429	60,764	300,032	172,886	8,670	51,838	3,205,366	243,678	122,401
Interest paid	3,427,908	2,873,081	74,510	7,506,542	4,701,895	114,108	362,588	3,291,559	1,566,460	33,700
Taxes paid	57,937	178,166	43,086	1,114,950	842,899	24,775	53,428	1,906,894	469,254	48,823
Bad debts	2,857	49,969	17,038	95,774	45,979	8,015	5,917	144,261	26,990	4,959
Repairs	4,478	40,727	14,463	356,431	297,195	4,828	24,273	625,735	255,227	32,312
Depreciation	—	—	—	—	—	—	—	—	—	—
Depletion	5	2,619	—	7,720	1,032	770	—	22,330	336	—
Pension, profit sharing, annuity, and bond purchase plans	23,440	29,427	10,898	6,834	2,081	2,617	1,386	247,085	4,262	1,687
Employee benefit plans	23,452	9,717	12,816	22,177	10,136	1,073	1,452	350,042	45,658	8,325
Net loss from other partnerships and fiduciaries	320,886	2,614,881	8,051	2,930,818	2,166,205	104,465	245,918	500,042	113,437	482
Rent net loss	1,081	448,765	7,619	13,025,473	12,221,802	262,967	134,168	1,099,333	213,831	9,919
Royalty net loss	—	2,733	—	58,412	49,404	—	—	2,508	1,374	—
Farm net loss	574	32,456	647	51,240	26,683	21,264	189	33,926	525	—
Net loss, noncapital assets	199,775	19,074	95	101,791	92,559	5,222	712	40,675	6,893	844
Other deductions	2,021,909	2,405,924	1,721,279	5,654,224	3,302,412	85,028	500,912	16,549,515	2,802,314	506,425
Net income (less deficit)	- 537,828	61,105	382,732	- 11,099,815	- 8,491,400	- 41,115	- 384,277	11,902,165	- 1,027,387	243,661
Net income	1,201,429	5,765,485	472,450	11,939,599	10,004,384	485,906	255,753	18,558,187	812,010	328,066
Deficit	1,739,257	5,704,380	89,719	23,039,414	18,495,784	527,021	640,030	6,656,021	1,839,397	84,405
Capital gains and losses										
Net short-term capital gain (less loss)	376,832	718,132	- 4,071	214,687	188,264	794	3,295	- 134,415	1,389	3,459
Net long-term capital gain (less loss)	373,128	3,527,217	- 6,291	2,243,940	1,398,293	443,772	56,773	182,167	84,187	3,551
Partnerships With Net Income										
Number of partnerships	1,301	79,996	6,158	245,115	206,145	16,427	8,237	174,721	8,229	21,288
Number of partners	68,623	1,188,554	19,154	1,457,335	1,225,649	113,101	35,872	650,782	49,938	48,778
Total assets	45,885,384	60,540,053	2,281,076	135,990,049	117,858,025	4,044,609	2,753,523	25,554,284	5,874,238	615,788
Total receipts	13,087,293	11,189,827	2,571,449	21,829,705	14,895,064	624,538	996,634	58,591,654	4,595,188	1,657,633
Business receipts	10,583,939	3,928,676	2,285,143	7,859,623	2,296,876	86,578	800,670	53,941,290	3,863,188	1,642,364
Income from other partnerships and fiduciaries	119,376	712,202	993	367,659	274,295	21,488	19,333	92,059	9,442	32
Nonqualifying interest and dividends	1,482,724	5,266,197	104,037	2,482,863	1,939,700	70,867	85,253	471,126	105,885	10,561
Rents received	3,452	173,314	6,086	10,103,810	9,587,403	376,064	49,573	1,233,259	425,978	1,586
Royalties	5,555	285,010	—	169,502	151,429	17,114	20,339	59,500	7,014	—
Farm net profit	14,309	8,570	—	25,367	4,950	—	—	—	—	—
Net gain, noncapital assets	14,309	58,986	3,211	312,116	254,985	5,701	777	137,570	20,250	109
Other receipts	877,938	756,992	171,974	708,765	385,426	26,687	40,718	2,649,837	170,444	2,981
Total deductions	11,885,865	5,424,342	2,098,999	9,890,105	4,890,680	138,632	740,681	40,033,475	3,783,177	1,329,527
Cost of sales and operations	9,389,670	2,665,919	186,665	4,073,926	831,239	26,995	197,192	6,831,125	724,777	351,286
Inventory, beginning of year	1,896,323	287,689	16,984	2,501,056	195,652	23,481	164,803	209,420	37,382	22,791
Purchases	6,920,784	158,492	58,065	1,145,766	307,851	14,534	141,922	2,563,998	379,388	185,957
Cost of labor	43,811	26,030	1,162	68,803	17,379	4,145	13,036	971,296	148,705	75,737
Materials and supplies	1,596	72,989	82	232,484	25,966	111	18,647	544,993	49,497	47,437
Other costs	810,687	2,267,391	131,983	2,148,721	455,599	13,296	8,984	2,787,749	144,690	42,336
Less: Inventory, end of year	263,532	146,673	21,612	2,022,905	171,208	28,571	150,209	3,363,331	34,867	22,972
Salaries and wages	477,203	248,741	316,132	375,430	230,453	15,140	81,650	12,252,368	651,078	236,370
Less: Jobs credit	9	6	11	6	6	—	—	8,210	1,588	3,350
Guaranteed payments to partners	191,708	81,437	57,808	242,701	109,564	3,745	44,394	1,555,074	33,397	79,589
Rent paid	41,512	21,860	51,975	98,518	63,743	3,191	19,305	2,541,364	133,053	90,349
Interest paid	1,109,138	1,583,825	26,569	1,626,595	1,123,494	22,658	64,228	1,079,713	352,570	17,924
Taxes paid	38,906	62,294	38,105	458,949	367,632	10,283	29,854	1,447,718	211,147	36,508
Bad debts	1,162	3,165	14,251	17,421	14,939	—	322	98,548	16,315	4,799
Repairs	2,598	9,301	13,929	138,728	117,617	1,732	8,434	388,671	118,292	23,766
Depreciation	—	—	—	—	—	—	—	—	—	—
Depletion	—	309	—	1,292	691	423	—	22,008	310	—
Pension, profit sharing, annuity, and bond purchase plans	16,570	26,311	10,393	4,939	1,183	2,559	1,059	233,298	2,107	1,636
Employee benefit plans	14,873	1,079	11,773	8,137	5,125	1,030	978	267,106	2,507	472
Net loss from other partnerships and fiduciaries	20,035	42,685	6,238	87,569	78,219	777	1,377	48,997	2,258	2,071
Rent net loss	—	25,870	—	218,566	175,391	6,091	12,756	16,955	2,426	—
Royalty net loss	—	—	—	29	—	—	—	—	—	—
Farm net loss	—	3,008	—	5,226	4,821	147	189	1,328	—	—
Net loss, noncapital assets	103	2,286	93	12,354	11,891	97	—	11,185	454	844
Other deductions	569,892	568,666	1,339,428	1,633,084	963,194	22,652	247,513	11,420,905	1,216,953	420,189
Net income	1,201,429	5,765,485	472,450	11,939,599	10,004,384	485,906	255,753	18,558,187	812,010	328,066
Capital gains and losses										
Net short-term capital gain (less loss)	64,066	324,445	- 4,276	42,499	31,866	81	1,557	- 143,960	595	483
Net long-term capital gain (less loss)	178,164	1,532,893	- 6,583	1,169,951	829,751	112,335	39,322	105,043	40,327	2,421

Footnotes at end of table.

Partnership Returns/1982

Table 5.1 — Total Assets and Income Statement for Selected Industries — Continued

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

Item	Services — Continued									
	Business services	Automobile repair and services	Miscellaneous repair services	Amusement and recreation services, including motion pictures	Medical and health services		Legal services	Engineering and architectural services	Accounting, auditing, and bookkeeping services	
					Total	Offices of physicians			Total	Certified public accountants
(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
Partnerships With and Without Net Income										
Number of partnerships	63,164	23,154	11,284	25,364	27,524	10,902	26,535	7,873	13,550	8,755
Number of partners	360,043	52,656	25,558	123,347	106,894	44,971	114,702	21,451	44,858	34,702
Total assets	18,953,915	1,440,315	254,632	6,885,434	3,989,348	935,302	3,910,520	840,839	1,686,921	1,547,682
Total receipts	7,033,343	2,651,521	1,034,131	6,005,701	12,045,286	5,917,884	17,421,461	4,065,883	7,597,479	7,081,591
Business receipts	5,259,821	2,554,385	1,023,458	5,282,993	10,906,028	5,069,573	16,963,656	3,922,876	7,457,855	6,948,023
Income from other partnerships and fiduciaries	11,569	—	—	17,193	5,265	1,242	6,966	42,283	5,297	3,546
Nonqualifying interest and dividends	156,627	4,887	1,758	64,940	43,176	22,559	58,850	20,152	38,764	35,729
Rents received	852,474	37,520	5,260	62,643	46,396	18,296	20,652	382	17,253	16,919
Royalties	2,535	—	—	39,659	—	—	11,784	6,287	27	27
Farm net profit	878	431	—	927	—	—	4	—	—	—
Net gain, noncapital assets	104,761	7,915	1,338	18,560	12,253	11,239	4,986	473	909	852
Other receipts	644,672	46,384	2,317	518,785	1,032,168	794,975	354,563	73,430	77,374	76,944
Total deductions	7,581,013	2,392,987	867,602	6,704,114	8,191,031	3,228,931	10,058,123	3,530,883	5,798,101	5,407,703
Cost of sales and operations	1,290,777	1,243,426	572,806	2,270,144	937,396	91,936	151,825	1,027,925	127,607	117,051
Inventory, beginning of year	32,628	68,734	84,538	82,868	23,573	1,319	1,907	7,379	3,441	—
Purchases	457,913	941,776	412,947	258,163	114,096	8,649	17,818	58,689	—	—
Cost of labor	136,502	97,970	70,675	111,929	331,611	16,349	27,465	177,659	43,375	38,184
Materials and supplies	99,117	100,941	44,073	30,268	125,999	11,250	3,154	99,449	2,237	364
Other costs	601,659	135,220	45,806	1,853,755	361,439	55,108	103,811	693,460	81,000	78,503
Less: Inventory, end of year	37,042	101,215	85,232	66,839	19,321	738	2,330	7,713	2,446	—
Salaries and wages	658,281	232,613	46,495	778,860	2,428,541	975,343	4,409,323	1,073,101	2,711,297	2,568,827
Less: Jobs credit	61	—	235	77	721	12	120	5	1,477	1,468
Guaranteed payments to partners	157,336	94,025	21,272	107,717	336,589	242,688	437,885	108,942	587,580	545,814
Rent paid	374,905	110,446	27,311	147,729	520,153	271,517	1,072,317	142,650	383,876	352,962
Interest paid	684,860	90,529	12,119	339,130	201,209	27,325	154,428	38,048	76,922	67,384
Taxes paid	106,662	48,223	16,770	123,784	275,852	82,353	445,981	97,983	237,605	222,170
Bad debts	38,154	6,392	738	13,597	14,555	5,162	14,925	3,298	13,119	13,070
Repairs	75,511	23,614	5,216	57,049	60,455	22,036	61,144	8,509	24,476	22,068
Depreciation	—	—	—	—	—	—	—	—	—	—
Depletion	11,204	—	—	209	428	207	212	—	9,888	9,888
Pension, profit sharing, annuity, and bond purchase plans	10,218	202	92	11,694	53,409	37,559	93,799	41,449	27,009	25,974
Employee benefit plans	12,412	1,965	157	17,524	108,422	68,190	89,051	42,204	42,204	39,797
Net loss from other partnerships and fiduciaries	180,296	664	—	103,639	959	68	23,544	3,450	3,620	3,620
Rent net loss	824,298	6,035	—	4,176	4,606	1,162	4,144	1,112	1,283	1,283
Royalty net loss	1,133	—	—	—	—	—	—	—	—	—
Farm net loss	4,841	58	—	13,427	—	—	3	—	—	—
Net loss, noncapital assets	8,363	4,453	—	14,734	236	70	1,221	28	1,289	1,289
Other deductions	1,899,008	368,166	135,141	2,064,290	2,994,820	1,342,859	2,761,991	911,350	1,406,563	1,290,200
Net income (less deficit)	- 547,671	258,547	166,526	- 698,414	3,854,253	2,688,952	7,363,339	535,000	1,799,378	1,673,888
Net income	1,852,377	392,701	183,275	651,447	4,142,947	2,689,916	7,400,101	597,350	1,830,026	1,694,056
Deficit	2,400,048	134,154	16,748	1,349,861	288,694	10,964	36,762	62,350	30,648	20,168
Capital gains and losses										
Net short-term capital gain (less loss)	- 165,254	361	—	145	3,687	4	1,978	26	111	69
Net long-term capital gain (less loss)	23,156	100	—	12,818	16,825	296	16,849	1,184	5,538	5,431
Partnerships With Net Income										
Number of partnerships	33,282	15,353	8,741	8,570	23,114	9,984	24,042	5,082	11,279	7,420
Number of partners	165,704	33,092	17,610	36,010	82,910	39,861	106,380	14,270	39,955	31,703
Total assets	5,912,766	790,166	179,806	2,186,791	2,648,085	845,609	3,716,216	587,481	1,514,013	1,395,268
Total receipts	5,265,721	2,020,943	914,147	3,684,316	10,806,535	5,667,851	17,087,115	3,714,925	7,368,729	6,877,432
Business receipts	3,859,709	1,932,488	905,855	3,213,166	9,704,116	4,820,355	16,636,178	3,582,465	7,246,597	6,781,108
Income from other partnerships and fiduciaries	10,430	—	—	15,647	1,374	1,242	6,966	42,283	5,297	3,546
Nonqualifying interest and dividends	109,737	4,349	438	30,310	38,020	21,869	58,033	18,632	37,857	34,822
Rents received	637,983	34,649	5,258	42,465	44,211	18,296	20,513	382	1,075	740
Royalties	2,494	—	—	38,931	—	—	11,697	6,287	27	27
Farm net profit	360	431	—	927	—	—	4	—	—	—
Net gain, noncapital assets	84,739	6,154	1,338	6,561	12,050	11,235	4,986	181	898	841
Other receipts	560,268	42,872	1,257	316,309	1,006,766	794,854	348,741	64,696	76,979	76,347
Total deductions	3,413,343	1,628,256	730,869	3,012,889	6,663,586	2,967,934	9,687,013	3,117,576	5,538,703	5,183,376
Cost of sales and operations	879,160	931,290	498,160	1,237,383	685,982	91,936	149,372	801,834	121,580	111,024
Inventory, beginning of year	20,152	42,642	68,466	38,837	6,640	1,319	1,907	2,326	3,441	—
Purchases	346,417	651,506	371,149	178,571	84,054	8,649	17,818	31,904	—	—
Cost of labor	91,135	77,028	58,186	51,710	206,454	16,349	27,465	173,645	37,348	32,157
Materials and supplies	61,329	92,883	39,331	18,316	113,543	11,250	2,464	93,400	2,237	364
Other costs	383,019	129,486	30,401	991,933	282,600	55,108	102,408	503,975	81,000	78,503
Less: Inventory, end of year	22,893	62,256	69,373	42,003	7,309	738	2,330	3,415	2,446	—
Salaries and wages	558,836	175,798	41,069	376,868	2,065,165	943,488	4,305,613	1,029,759	2,644,090	2,509,130
Less: Jobs credit	61	—	—	89	369	5	120	5	1,477	1,468
Guaranteed payments to partners	86,143	27,875	6,267	78,328	246,897	170,182	359,035	65,854	526,882	491,941
Rent paid	105,029	78,037	23,938	83,175	455,191	262,613	1,043,218	134,311	366,049	339,160
Interest paid	175,133	41,655	7,710	74,547	132,037	24,291	144,690	24,077	68,246	60,376
Taxes paid	81,223	34,753	14,591	61,004	225,946	78,842	435,992	94,118	231,678	216,906
Bad debts	26,795	2,960	654	1,639	10,831	5,162	14,764	3,004	13,084	13,070
Repairs	40,439	18,109	4,871	32,226	49,337	19,970	58,943	8,294	23,054	20,890
Depreciation	—	—	—	—	—	—	—	—	—	—
Depletion	11,204	—	—	—	428	207	178	—	9,888	9,888
Pension, profit sharing, annuity, and bond purchase plans	10,041	142	92	5,496	49,494	35,006	93,655	41,352	26,719	25,683
Employee benefit plans	11,132	833	157	7,079	80,825	53,116	88,184	20,068	39,830	37,621
Net loss from other partnerships and fiduciaries	22,516	664	—	10,240	999	68	10,740	641	2,758	2,758
Rent net loss	6,756	155	—	134	454	450	4,021	309	630	630
Royalty net loss	1	—	—	—	—	—	—	—	—	—
Farm net loss	1,232	58	—	—	—	—	3	—	—	—
Net loss, noncapital assets	1,349	3,961	—	1,458	227	70	1,221	28	1,253	1,253
Other deductions	957,668	243,721	113,222	864,831	2,474,983	1,230,647	2,651,767	828,229	1,326,740	1,221,652
Net income	1,852,377	392,701	183,275	651,447	4,142,947	2,689,916	7,400,101	597,350	1,830,026	1,694,056
Capital gains and losses										
Net short-term capital gain (less loss)	- 166,361	361	—	21	3,617	4	1,973	25	111	69
Net long-term capital gain (less loss)	10,989	100	—	- 77	12,865	296	16,823	428	5,538	5,431

*The deduction for depreciation is not shown separately because the amounts reported on the partnership return, Form 1065, are understated. The understatement results from the reporting characteristics of partnerships in farming and real estate. A more accurate estimate of the depreciation deduction, obtained from the Form 4562, the form on which depreciation is computed, is almost \$3.2 billion for all industries. Of this total, \$2.0 billion is reported for farms and \$1.2 billion for real estate.

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

Table 5.2 — Selected Items, by Industry

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
All industries	1,514,212	225,886	9,764,667	845,281,449	284,037,048	144,595,111	5,288,971	21,517,044	30,373,162	5,350,678	- 7,314,587	1,249,482	7,060,222
Agriculture, forestry, and fishing	132,997	9,401	449,872	24,814,078	5,003,741	2,912,423	64,551	407,974	481,023	281,789	- 701,031	8,470	237,561
Farms.....	112,388	7,122	377,829	21,540,722	2,510,481	1,626,815	37,725	244,827	190,093	219,787	- 599,031	7,282	227,022
Field crop.....	47,193	2,469	148,991	8,830,552	606,245	325,728	14,458	93,255	67,439	94,277	12,193	493	83,730
Vegetable and melon.....	2,609	32	8,247	489,546	65,616	42,006	382	2,043	5,877	6,222	- 83,944	247	1,966
Fruit and tree nut.....	10,161	2,299	62,779	3,530,037	283,043	136,271	6,502	53,088	38,207	23,917	- 136,976	522	6,366
Horticultural specialty.....	2,996	494	10,385	234,441	49,348	19,799	3,625	11,306	1,226	1,321	12,045	—	1,580
Beef cattle feedlots.....	1,343	35	8,508	510,172	296,960	246,365	709	9,199	7,936	4,026	24,987	604	29,266
Beef cattle, except feedlots.....	19,074	811	54,978	3,905,304	376,353	288,016	3,260	36,077	16,389	22,803	- 323,963	4,106	70,147
Hogs, sheep, and goats.....	3,922	15	13,987	328,430	164,033	126,073	537	4,694	2,104	1,708	- 5,210	15	12,381
Dairy farms.....	16,539	633	40,774	2,041,046	151,557	102,344	1,609	6,490	12,641	55,387	72,834	875	15,465
Poultry and eggs.....	1,108	121	2,909	468,118	227,121	149,845	1,141	6,451	8,777	2,662	- 25,176	87	1,374
General livestock, including animal specialty.....	7,104	175	25,144	1,111,948	290,206	180,366	5,501	31,715	19,423	7,014	- 145,321	332	4,620
Farms not allocable.....	341	37	1,128	91,128	—	—	—	589	—	450	- 499	—	128
Agricultural services	13,859	1,424	38,880	1,482,473	1,619,652	911,933	19,203	49,622	163,813	38,957	38,826	688	3,627
Veterinary services.....	1,263	—	3,355	123,347	339,366	96,391	3,765	1,570	33,709	10,529	116,616	—	133
Livestock breeding.....	1,973	126	8,395	490,779	88,395	52,988	1,349	7,133	7,084	2,799	- 70,224	109	823
Animal services, except livestock breeding and veterinary.....	2,984	953	8,477	146,406	119,430	61,081	1,968	1,203	15,915	3,378	5,849	—	411
Landscape and horticultural services.....	2,669	137	6,634	57,652	192,913	97,910	4,001	5,763	49,102	8,170	6	—	—
Other agricultural services.....	4,969	209	12,019	664,289	879,548	603,563	8,119	33,953	58,002	14,081	- 14,011	578	2,260
Forestry	3,213	265	21,585	1,196,872	328,118	147,918	4,888	58,851	52,814	10,447	- 56,175	500	6,913
Fishing, hunting, and trapping.....	3,537	591	11,579	594,010	545,491	225,756	2,735	54,674	74,303	12,598	- 84,061	—	—
Mining	55,766	20,635	1,574,375	45,550,344	17,563,468	5,997,774	655,182	1,441,765	1,049,637	243,849	- 8,829,824	19,463	64,912
Metal mining.....	1,497	192	34,362	3,134,111	1,105,290	831,728	57,620	107,088	165,144	727	- 448,592	—	6,987
Coal mining.....	2,314	644	17,484	3,111,385	2,221,921	1,401,226	87,355	125,017	272,897	51,952	- 56,802	53	242
Oil and gas extraction.....	50,837	19,525	1,512,328	38,047,761	13,717,073	3,434,180	504,678	1,183,312	560,777	186,093	- 7,727,415	17,610	57,195
Nonmetallic minerals, except fuels.....	1,118	273	10,201	1,257,086	519,184	330,638	5,530	26,348	50,818	5,078	- 89,015	1,800	489
Construction	65,762	2,664	151,859	11,653,680	18,051,601	13,546,807	147,279	558,820	2,674,091	310,385	1,419,497	23,797	100,720
General building contractors and operative builders.....	22,827	1,558	57,317	7,439,233	8,058,332	6,765,648	50,637	379,678	782,373	66,356	471,837	4,083	48,754
General building contractors.....	21,334	1,332	53,692	5,509,152	7,523,426	6,341,312	41,930	275,368	761,540	53,795	422,732	4,083	37,794
Operative builders.....	1,493	226	3,625	1,930,082	534,906	424,336	8,708	104,310	20,834	12,561	49,105	—	10,960
Heavy construction contractors.....	2,767	24	5,785	2,243,577	3,995,794	3,344,587	21,250	51,308	672,532	11,247	286,252	108	34,672
Highway and street construction.....	143	**	366	259,036	743,483	650,840	5,408	7,563	91,129	2,074	42,410	7	788
Heavy construction, except highway.....	2,624	**	5,419	1,984,541	3,252,311	2,693,747	15,842	43,746	581,403	9,173	243,842	101	33,884
Special trade contractors.....	40,001	1,082	88,423	1,969,222	5,987,347	3,429,430	75,366	125,762	1,216,962	232,782	659,788	19,606	17,295
Plumbing, heating, and air conditioning.....	6,279	41	12,640	345,137	942,135	606,245	10,255	8,239	110,543	23,725	141,614	—	11,573
Painting, paper hanging, and decorating.....	4,383	166	9,594	64,299	336,617	161,270	5,769	1,316	61,411	51,662	37,980	—	215
Electrical work.....	3,200	485	6,433	178,959	589,003	414,773	4,796	9,848	119,136	21,566	75,766	13	- 13
Masonry, stonework, tile setting, and plastering.....	3,492	—	7,516	62,597	637,980	289,359	14,280	6,364	181,969	18,174	105,586	—	2,640
Carpentering and flooring.....	4,333	—	9,340	62,131	300,785	160,220	3,248	3,683	44,804	23,021	41,810	—	—
Roofing and sheet metal work.....	2,545	—	6,752	76,177	374,168	197,581	5,841	3,981	61,396	3,660	69,679	—	—
Concrete work.....	516	—	1,515	65,464	233,391	160,142	939	1,466	45,902	33,045	21,954	—	—
Water well drilling.....	847	6	1,766	89,844	91,032	89,844	1,032	8,782	14,425	3,789	- 3,833	—	1,819
Miscellaneous special trade contractors.....	14,406	385	32,867	1,024,814	2,482,235	1,410,877	27,963	82,084	577,375	54,140	169,232	19,593	1,060
Contractors not allocable.....	167	—	335	1,648	10,128	7,143	26	72	2,224	—	1,621	—	—
Manufacturing	23,190	1,417	76,742	13,022,049	14,823,737	11,795,048	166,564	424,301	1,923,374	119,274	- 815,638	6,589	52,868
Food and kindred products.....	1,103	54	5,215	864,100	2,294,018	1,792,760	31,031	39,245	180,416	10,705	106,240	21	10,525
Textile mill products.....	39	**	183	37,863	95,433	75,234	2,763	2,322	17,526	644	- 9,082	—	—
Apparel and other textile products.....	1,653	**	3,381	243,095	660,183	439,079	7,177	12,486	118,520	3,498	55,450	3	4
Lumber and wood products, except furniture.....	4,025	16	10,162	1,648,120	1,408,478	1,109,778	22,952	94,119	227,395	28,479	- 157,761	73	20,661
Furniture and fixtures.....	383	207	1,108	46,243	137,796	102,048	960	1,729	28,034	4,855	6,278	—	—
Printing, publishing, and allied industries.....	4,636	171	16,671	1,123,399	1,059,950	479,966	23,800	33,743	201,312	35,884	- 43,811	—	2,255

Footnotes at end of table.

Table 5.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Manufacturing—Continued													
Chemicals and allied products.....	190	33	4,062	3,977,741	2,433,123	2,433,235	11,965	109,935	423,135	1,647	- 546,413	3	1,136
Leather and leather products.....	45	—	89	15,141	47,448	42,507	936	1,423	70	1,087	—	—	—
Stone, clay, and glass products.....	1,169	—	2,393	226,086	246,063	159,174	8,599	6,510	42,618	2,008	13,291	30	12
Primary metal industries.....	828	5	1,692	572,141	810,364	583,673	9,271	23,493	142,302	6,105	30,024	—	—
Fabricated metal products.....	1,935	32	5,005	571,414	746,196	552,127	7,791	16,342	107,684	8,796	48,124	39	435
Machinery, except electrical.....	127	32	1,498	461,957	376,253	249,950	5,964	15,036	73,810	1,241	- 38,830	5	11,656
Electrical and electronic equipment.....	366	166	2,260	255,726	203,990	145,231	1,340	2,684	54,355	1,581	- 54,248	—	1,175
Transportation equipment.....	95	**	389	43,658	70,176	37,355	2,607	1,445	18,409	1,214	1,637	—	—
Other manufacturing industries.....	6,107	432	20,421	2,874,481	4,021,942	3,415,337	27,647	61,897	270,373	11,523	- 215,759	6,415	4,179
Manufacturing not allocable.....	218	170	2,215	40,683	212,324	177,593	1,762	1,694	17,415	6	- 9,557	—	829
Transportation, communication, electric, gas, and sanitary services													
Local and interurban passenger transit.....	18,448	2,172	93,329	17,670,697	6,569,555	3,153,907	133,576	618,690	660,968	75,694	- 760,761	3,668	39,247
Taxis.....	240	—	488	20,526	52,281	2,519	1,624	2,340	12,831	—	8,234	—	—
Taxicabs.....	187	—	374	—	14,508	2,111	318	158	2,615	—	4,061	—	—
Other passenger transportation.....	53	—	114	20,526	37,773	405	1,305	2,182	10,216	—	4,173	—	—
Trucking and warehousing.....	8,260	228	20,431	1,230,168	1,393,766	409,493	35,715	70,854	205,035	35,552	27,196	30	210
Trucking local and long distance.....	7,267	210	17,664	657,145	1,181,605	303,928	31,747	46,622	184,824	24,941	6,144	30	57
Public warehousing and trucking terminals.....	993	17	2,767	573,022	212,181	105,565	3,968	24,231	20,211	10,611	21,052	—	153
Water transportation.....	1,242	262	9,285	2,168,682	737,021	394,288	3,747	151,773	81,579	2,131	- 177,077	20	1,030
Air transportation.....	733	**	3,685	234,061	78,890	18,128	3,065	13,310	14,356	2,111	- 54,860	—	—
Transportation services.....	1,756	737	10,634	2,389,996	2,034,732	1,177,077	12,481	104,383	62,850	9,051	426,119	—	2,012
Passenger transportation arrangement.....	184	33	485	21,686	270,011	226,284	1,125	256	10,075	1,977	6,312	—	—
Freight transportation arrangement.....	610	501	6,262	218,989	126,438	59,134	1,344	21,142	10,266	830	- 33,701	—	68
Other transportation services.....	962	202	3,886	2,149,321	1,638,283	889,659	10,013	82,984	42,509	6,244	453,508	—	1,944
Communication.....	2,420	586	36,013	2,817,663	1,095,353	290,984	44,012	176,318	228,534	17,530	- 431,865	3,618	35,845
Electric, gas, and water services.....	1,001	187	5,452	8,379,803	882,324	728,291	28,190	89,086	12,205	5,991	- 614,759	—	- 11
Sanitary services.....	2,795	**	7,342	429,797	295,168	133,130	4,742	10,626	43,579	3,328	56,250	—	161
Wholesale and retail trade													
Wholesale trade.....	205,142	11,078	490,863	19,278,859	69,736,174	55,334,258	803,169	787,597	4,565,664	722,937	1,600,910	5,248	210,860
Wholesale trade.....	27,369	2,192	66,860	7,217,804	30,187,403	27,403,175	122,277	278,061	862,267	163,817	277,076	3,575	81,651
Motor vehicles and automotive equipment.....	2,300	13	5,019	224,180	797,689	603,815	8,703	9,072	43,511	6,220	49,048	35	780
Lumber and construction materials.....	1,208	7	3,313	253,480	773,625	592,326	4,929	12,346	58,786	23,909	5,313	23	3,024
Electrical goods.....	1,063	181	3,241	114,679	222,817	164,300	1,570	1,075	21,409	8,729	13,179	—	—
Hardware, plumbing, and heating equipment.....	612	53	1,630	135,372	227,458	165,679	3,383	2,856	16,821	3,797	12,913	—	108
Farm machinery and equipment.....	1,178	**	2,506	245,431	515,358	418,026	4,737	5,651	29,340	4,885	16,788	55	55
Other machinery, equipment, and supplies.....	2,450	27	6,053	753,221	911,241	713,677	9,795	48,801	73,024	11,986	- 46,799	745	2,245
Other durable goods.....	3,750	606	10,377	1,464,320	1,850,312	1,530,424	10,175	57,963	80,756	20,509	- 25,635	1,938	470
Drugs, chemicals, and allied products.....	1,114	178	2,409	248,054	662,242	547,855	4,001	6,514	44,986	712	14,288	—	20,512
Apparel, piece goods, and notions.....	3,381	483	7,641	184,856	688,866	497,138	8,881	9,544	74,378	10,234	11,631	13	—
Groceries and related products.....	2,651	**	6,499	409,145	3,078,098	2,662,851	15,827	24,762	133,244	18,886	64,441	—	24,291
Farm — product raw materials.....	1,111	26	2,820	648,590	2,787,085	2,546,872	10,230	30,877	69,702	12,530	870	5	226
Alcoholic beverages.....	247	32	637	131,554	766,253	658,257	5,181	4,500	32,298	7,463	17,612	147	22,232
Other nondurable goods.....	6,185	580	14,472	2,393,076	16,715,658	16,126,150	34,281	62,420	178,477	33,083	140,792	614	7,708
Wholesalers not allocable.....	117	**	243	11,845	192,700	175,805	583	1,479	5,533	873	2,634	—	—
Retail trade.....	176,725	8,768	421,903	11,920,390	39,385,129	27,824,077	679,608	503,750	3,689,884	557,913	1,319,083	1,673	129,208
Building materials, paint, hardware, garden supply, and mobile home dealers.....	9,815	390	24,810	1,160,218	2,267,371	1,605,453	36,795	40,063	196,395	63,293	81,316	10	36,279
Lumber and other building materials dealers.....	2,667	363	7,644	546,555	983,296	720,249	14,570	20,548	79,937	19,425	28,589	—	35,801
Paint, glass, and wallpaper stores.....	671	—	1,357	4,414	48,493	42,085	313	6	2,306	461	1,956	—	—
Hardware stores.....	3,266	21	7,900	334,775	781,775	522,690	14,312	7,551	74,060	41,665	45,505	10	308
Retail nurseries and garden supply stores.....	2,122	**	5,719	155,491	318,223	210,740	6,206	2,555	32,704	1,157	19,297	—	169
Mobile home dealers.....	1,090	**	2,191	118,983	135,583	109,720	1,395	9,403	7,388	585	- 14,031	—	2
General merchandise stores.....	3,475	67	8,377	338,514	778,172	591,577	11,915	8,396	61,909	13,262	1,931	—	481
Variety stores.....	1,803	54	4,162	109,408	222,470	173,420	3,508	3,692	17,492	2,094	- 14,203	—	—
Other general merchandise stores.....	1,672	13	4,195	229,106	555,702	418,157	8,407	4,704	44,417	11,168	16,134	—	481

Footnotes at end of table.

Table 5.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Wholesale and retail trade—Continued													
Retail trade—Continued													
Food stores.....	21,288	406	46,502	1,262,539	7,460,137	5,954,318	88,104	62,580	492,591	48,994	182,972	844	2,025
Grocery stores.....	11,898	324	25,911	838,300	5,893,590	4,830,056	65,596	45,117	369,746	33,382	149,437	244	842
Meat and fish markets, including freezer provisioners.....	2,496	—	5,268	106,110	609,312	473,545	3,921	1,781	27,792	3,765	37,759	64	—
Fruit stores and vegetable markets.....	688	42	1,367	39,658	230,096	173,697	2,549	1,666	11,397	2,576	20,781	—	—
Candy, nut, and confectionery stores.....	1,120	—	2,716	49,744	66,358	44,484	1,755	4,297	12,989	—	-30,997	—	—
Dairy products stores.....	786	—	1,594	79,744	52,206	31,991	1,022	1,015	6,266	827	-21,263	—	—
Retail bakeries.....	1,869	—	4,076	41,622	115,658	67,423	2,341	2,325	19,450	2,547	3,172	—	841
Miscellaneous food stores.....	2,430	41	5,549	107,362	492,917	333,122	10,916	6,380	44,952	5,897	24,083	536	342
Automotive dealers and service stations.....	21,260	675	51,499	1,919,746	9,918,525	8,391,465	93,995	92,153	442,106	95,064	189,940	52	47,743
Motor vehicle dealers - new car dealers (franchised).....	1,308	348	7,871	415,827	1,682,024	1,466,557	11,092	35,331	100,871	10,623	16,812	25	21
Motor vehicle dealers - used cars only.....	3,706	26	7,819	209,560	1,059,985	891,729	6,481	10,145	41,930	5,654	31,501	—	48
Auto and home supply stores.....	3,379	5	7,768	374,496	872,617	571,239	11,605	10,550	68,512	26,798	16,657	—	629
Gasoline service stations.....	10,313	180	22,562	662,462	5,755,643	5,047,804	59,367	24,296	187,610	38,836	131,046	27	47,045
Boat dealers.....	1,237	117	2,474	67,655	30,046	27,453	497	1,591	1,428	1,528	-8,735	—	—
Recreational vehicle dealers.....	502	—	1,012	19,338	137,655	111,628	102	1,046	1,775	7,981	1,775	—	—
Motorcycle dealers.....	292	—	681	51,121	143,900	113,210	1,775	3,305	12,440	2,380	-5,458	—	—
Miscellaneous aircraft and automotive dealers.....	523	—	1,313	119,288	236,656	161,845	3,077	5,890	27,539	1,264	6,341	—	—
Apparel and accessory stores.....	20,236	2,215	45,578	950,945	2,022,570	1,306,126	41,381	28,749	180,928	45,436	76,364	28	-6,809
Men's and boys' clothing and furnishings stores.....	1,033	11	2,676	157,901	232,512	147,448	2,440	2,658	18,498	6,395	24,963	—	-12,269
Women's ready-to-wear stores.....	2,670	169	5,505	132,122	236,959	168,874	8,410	8,195	18,949	3,695	-17,901	—	5,372
Women's accessory and specialty stores.....	2,238	166	4,476	80,319	155,650	93,006	2,171	1,977	5,881	—	25,514	—	—
Children's and infants' wear stores.....	1,446	—	2,892	35,652	135,597	103,591	2,338	7,369	12,983	687	-9,135	—	—
Family clothing stores.....	4,009	118	8,759	172,562	377,574	225,629	7,008	1,760	40,680	12,633	14,358	4	-6
Shoe stores.....	3,261	42	7,263	127,379	298,729	188,492	4,615	3,713	26,724	4,551	25,590	—	—
Furriers and fur shops.....	24	—	76	14,918	26,697	20,739	398	25	800	—	3,051	24	—
Apparel and accessory stores, not elsewhere classified.....	5,556	1,712	13,933	230,092	556,652	358,346	14,002	4,833	56,414	17,474	9,924	—	94
Furniture and home furnishings stores.....	9,626	327	20,076	834,421	1,654,634	1,067,112	28,717	24,129	146,296	36,043	144,679	80	22,408
Furniture stores.....	4,396	**	9,179	583,557	780,797	483,914	16,502	13,244	72,367	23,703	51,832	80	22,408
Floor covering stores.....	1,138	187	2,299	74,346	206,289	134,515	2,566	4,017	22,258	1,440	29,801	—	—
Drapery, curtain and upholstery stores.....	683	—	1,366	11,964	58,202	26,824	69	30	10,634	166	10,104	—	—
Home furnishings and equipment stores, except appliances.....	1,091	—	2,239	7,572	105,388	76,115	2,683	281	11,860	1,026	5,657	—	—
Household appliance stores.....	899	**	2,129	94,920	240,014	174,382	4,334	3,432	14,115	9,353	11,356	—	—
Radio and television stores.....	1,036	—	2,079	54,617	194,639	127,275	1,789	2,123	11,261	—	24,234	—	—
Music stores.....	383	—	783	7,444	69,306	44,087	775	1,001	3,821	355	11,695	—	—
Eating and drinking places.....	35,649	2,061	97,946	2,569,477	7,303,885	3,351,958	257,594	123,476	1,602,804	81,137	231,508	6	18,775
Eating places.....	28,692	2,057	82,278	2,361,624	6,791,809	3,103,357	237,008	115,837	1,528,431	71,705	219,571	6	14,298
Drinking places.....	6,957	4	15,667	207,853	512,076	248,602	20,586	7,639	74,372	9,432	11,937	—	4,477
Miscellaneous retail stores.....	52,764	2,460	120,075	2,840,648	7,795,203	5,433,062	118,237	123,297	554,579	180,631	404,376	654	8,306
Drug stores and proprietary stores.....	2,224	17	4,828	239,495	757,975	512,106	10,734	3,265	83,069	34,928	63,990	—	77
Liquor stores.....	4,275	977	9,210	428,543	1,272,628	993,745	20,165	20,703	66,169	12,856	45,992	—	5,065
Used merchandise stores.....	3,191	476	7,112	111,035	188,836	134,249	4,173	3,583	12,024	2,556	-5,623	—	1
Sporting goods and bicycle shops.....	2,154	—	5,360	118,938	363,453	229,539	3,929	3,507	20,323	22,800	20,977	—	—
Book stores.....	713	—	1,602	18,351	37,122	23,293	328	197	3,313	828	2,127	260	—
Stationery stores.....	661	4	1,348	27,766	115,557	80,719	1,041	3,034	11,020	3,691	-73	—	—
Jewelry stores.....	1,440	42	3,766	174,829	287,508	168,866	4,095	4,348	25,396	8,193	19,508	40	171
Hobby, toy, and game shops.....	3,587	—	9,137	70,906	134,567	90,950	2,916	673	5,024	1,487	1,160	—	—
Camera and photographic supply stores.....	527	**	1,144	29,359	130,261	87,480	3,389	796	3,351	13	9,865	—	—
Gift, novelty, and souvenir shops.....	3,379	10	7,553	53,275	317,590	188,163	10,335	4,305	21,779	6,440	22,348	—	—
Luggage and leather goods stores.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Sewing, needlework, and piece goods stores.....	3,092	4	6,213	69,923	211,538	130,053	3,098	1,670	20,396	12,591	7,519	—	—

Footnotes at end of table.

Table 5.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Wholesale and retail trade—Continued													
Retail trade—Continued													
Miscellaneous retail stores—Continued													
Mail order houses	1,911	**	3,837	98,163	248,693	168,731	2,143	718	16,408	490	27,863	11	- 12
Merchandising machine operators	453	8	1,048	34,729	112,433	65,280	3,119	1,160	12,176	7,794	3,023	—	—
Direct selling organizations	2,142	207	4,566	49,340	176,206	130,522	1,124	2,048	2,220	1,097	18,158	—	—
Fuel and ice dealers, except fuel oil dealers and bottled gas dealers	83	—	160	20,517	151,801	130,624	2,892	563	5,959	1,528	1,446	—	—
Fuel oil dealers	658	167	1,449	80,453	423,675	371,332	3,277	2,401	15,875	1,719	10,802	—	1,755
Liquified petroleum gas (bottled gas) dealers	594	—	1,317	36,387	53,798	32,078	1,257	83	274	91	21,225	—	736
Florists	3,260	—	6,561	70,015	354,668	196,094	10,403	6,373	71,244	4,058	- 4,209	—	—
Cigar stores and stands	486	—	997	5,358	56,738	42,863	141	231	1,157	340	8,559	—	—
News dealers and newsstands	1,212	**	3,128	98,003	200,855	123,654	1,172	1,589	10,281	5,520	30,302	—	41
Other miscellaneous retail stores	16,742	542	39,738	1,005,262	2,199,300	1,532,721	28,505	62,051	147,141	31,612	99,414	342	473
Retail trade not allocable	2,612	167	7,040	43,882	184,631	123,006	2,869	907	12,275	14,052	5,996	—	—
Wholesale and retail trade not allocable	1,048	118	2,100	140,665	163,642	107,006	1,283	5,786	13,513	1,207	4,749	—	—
Finance, insurance, and real estate	725,622	153,333	5,756,896	647,464,723	85,904,608	40,668,649	1,395,789	13,970,129	3,035,967	1,407,991	- 11,155,896	1,316,652	6,139,633
Finance	150,091	37,769	1,995,337	249,041,492	48,572,944	31,069,910	238,353	6,389,077	1,467,971	582,944	- 438,813	1,106,035	3,901,983
Banking	189	**	11,424	335,639	270,171	117,935	347	56,635	34,431	1,782	31,652	—	- 574
Credit agencies other than banks	1,519	**	7,666	693,709	222,855	23,209	1,903	31,443	20,855	4,946	6,258	7,076	2,212
Security and commodity brokers and services	4,857	930	12,303	127,301,225	34,369,142	27,671,743	57,937	3,427,908	845,146	315,166	- 537,828	376,832	373,128
Security underwriting syndicates	893	7	6,019	5,155,421	5,203,189	4,950,697	4,312	54,046	110,990	30,283	- 395	3,667	2,090
Security brokers and dealers, except underwriting syndicates	1,908	458	28,567	112,805,135	18,429,765	12,913,679	48,772	2,954,592	687,821	264,548	- 488,991	261,756	287,622
Commodity contracts brokers, exchanges, and services	2,055	465	56,647	9,340,669	10,736,188	9,807,367	4,853	419,270	46,335	260,335	- 48,442	111,408	83,416
Holding and investment companies	143,527	36,577	1,885,014	120,710,918	13,710,777	3,257,022	178,166	2,873,091	567,539	261,051	61,105	718,132	3,527,217
Investment clubs	17,288	3,847	175,144	6,899,826	1,826,112	1,579,310	2,953	30,724	7,104	42,743	- 37,512	33,134	246,347
Common trust funds	4,212	297	497,306	20,422,916	2,437,911	14,747	436	99,080	1,048	7,506	2,298,131	112,132	10,082
Other holding and investment companies	122,026	32,433	1,212,563	93,388,176	9,446,754	1,662,966	174,776	2,743,287	559,387	210,802	- 2,199,515	572,866	3,270,788
Insurance agents, brokers, and services	7,560	*187	23,255	3,457,077	497,094	43,086	497,094	84,587	387,906	84,587	387,906	- 4,071	- 6,291
Real estate	567,971	115,376	3,738,304	394,966,155	33,988,832	9,101,645	1,114,350	7,506,542	1,180,090	740,360	- 11,099,815	214,687	2,243,940
Operators and lessors of buildings	474,686	94,887	3,145,740	330,660,619	21,285,124	2,046,044	842,899	4,701,885	586,237	475,780	- 8,491,400	188,264	1,398,293
Lessors, other than buildings	30,217	3,782	205,044	10,051,172	759,455	36,195	24,775	114,108	26,623	10,731	- 41,115	794	443,772
Real estate agents, brokers, and managers	17,854	2,751	124,944	7,683,042	2,039,256	710,424	53,429	362,588	199,055	82,616	- 384,277	3,295	56,773
Title abstract companies	162	—	648	—	—	—	—	—	—	—	- 2,932	—	—
Subdividers and developers, except cemeteries	43,365	13,736	250,640	45,474,658	9,808,921	6,300,980	190,282	2,311,168	363,087	170,605	- 2,149,434	20,135	329,715
Cemetery subdividers and developers	455	26	1,971	293,889	36,775	5,330	1,439	4,378	4,395	—	- 32,776	—	—
Combined real estate, insurance, loans, law offices	1,232	194	9,318	802,775	59,300	2,672	1,525	12,416	693	628	2,120	2,199	15,387
Services	279,171	24,693	1,146,522	64,798,357	65,834,823	10,952,064	1,906,894	3,291,559	15,890,604	2,168,132	11,902,165	- 134,415	182,167
Hotels and other lodging places	18,321	3,515	118,329	22,303,992	8,510,334	2,082,728	469,254	1,566,460	1,896,854	137,715	- 1,027,387	1,389	84,187
Hotels	3,552	1,284	29,344	11,880,722	4,796,599	1,388,806	279,795	871,381	1,119,315	76,236	- 809,330	562	26,466
Motels, motor hotels, and tourist courts	7,663	1,249	58,875	7,634,020	3,258,909	619,795	161,862	582,962	722,181	46,807	- 125,023	754	46,653
Rooming and boarding houses	2,246	136	5,920	507,515	124,011	14,672	5,896	18,682	24,748	1,538	- 21,782	—	6,318
Sporting and recreational camps	762	7	2,339	144,071	37,462	3,550	1,811	4,787	5,240	96	- 5,089	—	—
Trailer parks and camp sites for transients	3,889	802	19,361	1,984,689	261,152	58,837	17,717	63,457	12,497	13,014	- 9,104	73	901
Organizational hotels and lodging houses, on a membership basis	208	36	2,490	172,975	32,201	7,069	2,173	24,191	12,873	24	- 57,058	—	3,849
Personal services	30,179	2,216	69,213	940,287	1,925,522	421,982	48,823	33,700	364,223	125,035	243,661	3,459	3,551
Coin-operated laundries and dry cleaning	2,245	5	5,150	198,898	200,029	39,465	6,835	11,429	28,849	504	9,359	—	—
Other laundry, cleaning, and garment services	5,003	476	11,239	174,543	383,123	93,538	10,675	5,039	98,194	32,291	29,119	435	- 2
Photographic studios, portrait	1,602	—	3,679	39,860	63,166	4,610	353	1,166	673	—	15,329	—	—
Beauty shops	6,978	333	16,028	34,981	268,313	46,532	8,962	4,364	91,231	24,699	27,137	—	—
Barber shops	2,766	476	5,698	7,236	153,303	6,866	605	692	52,648	3,625	38,720	—	—
Shoe repair and hat cleaning shops	—	—	—	—	—	—	—	—	—	—	—	—	—
Funeral service and crematories	1,574	10	3,925	206,149	338,848	94,399	9,065	2,988	46,394	24,119	59,180	10	3,553
Miscellaneous personal services	10,012	916	23,493	278,621	518,740	134,752	12,326	8,023	46,235	39,797	64,816	3,014	—
Business services	63,164	7,360	360,043	18,953,915	5,259,821	1,290,777	106,662	684,860	794,722	157,336	- 547,671	- 165,254	23,156
Advertising	3,462	138	8,221	792,545	555,869	229,145	6,532	12,258	44,890	15,954	40,175	—	11
Services to buildings	2,694	502	21,317	130,441	67,890	14,309	7,942	2,134	93,488	5,384	- 93,691	1	—
Computer and data processing services	4,007	271	45,272	590,558	285,315	33,431	6,939	21,815	57,351	6,039	- 38,827	—	—
Management and public relations	6,685	560	17,828	1,239,307	1,193,120	150,332	19,720	22,643	275,447	32,709	318,374	973	8,296
Equipment rental and leasing	32,449	5,121	204,681	12,524,863	1,625,393	348,069	41,793	540,525	111,454	30,943	- 675,222	161	2,423
Other business services	13,867	768	62,723	3,676,201	1,532,234	515,490	23,736	80,486	212,092	66,305	- 98,381	- 166,386	12,426

Footnotes at end of table.

Table 5.2 — Selected Items, by Industry — Continued

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

Industry	Partnerships with and without net income												
	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Services—Continued													
Automobile repair and services.....	23,154	556	52,656	1,440,315	2,554,385	1,243,426	48,223	90,529	330,583	94,025	258,547	361	100
Automotive rentals, without drivers.....	2,329	85	6,131	506,407	162,134	19,909	4,311	34,854	8,061	7,599	-21,600	—	100
Automobile parking.....	265	13	873	200,475	108,377	4,585	6,185	15,678	19,644	3,076	11,032	—	—
Automotive top and body repair shops.....	4,614	—	9,229	111,448	631,796	306,412	10,007	4,913	92,155	15,376	124,257	—	—
General automotive repair shops.....	8,554	207	20,675	280,557	936,862	544,694	15,682	16,501	134,305	43,466	69,330	361	—
Other automotive repair shops.....	3,868	166	7,940	137,203	449,456	218,119	7,284	6,585	41,689	21,352	67,483	—	—
Automotive services, except repair.....	3,524	85	7,809	204,225	265,759	149,707	4,754	11,999	34,729	3,156	8,045	—	—
Miscellaneous repair services.....	11,284	335	25,558	254,632	1,023,458	572,806	16,770	12,119	116,934	21,272	166,526	—	—
Radio and TV repair shops.....	2,280	**	6,898	89,489	171,456	100,466	1,645	2,131	5,181	—	39,883	—	—
Electrical repair shops, except radio and TV.....	1,095	—	2,221	28,921	102,286	71,417	1,703	81	10,916	8,546	10,319	—	—
Reupholstery and furniture repair.....	1,286	—	2,573	3,479	122,676	47,998	3,118	206	27,647	6,288	13,969	—	—
Other miscellaneous repair shops.....	6,624	**	13,866	132,742	627,039	352,905	10,303	9,700	73,190	6,438	102,355	—	—
Motion pictures.....	3,268	1,226	34,260	2,715,329	2,032,375	1,339,572	12,764	107,247	122,001	9,804	-411,178	84	5,787
Motion picture production, distribution, and services.....	2,918	1,081	32,690	2,467,539	1,704,004	1,195,896	5,763	101,120	80,476	6,930	-443,967	84	5,776
Motion picture theaters.....	350	145	1,570	247,790	328,370	143,676	7,001	6,127	41,525	2,874	32,789	—	11
Amusement and recreation services, except motion pictures.....	22,096	3,030	89,086	4,171,105	3,250,618	930,572	111,019	231,883	768,711	97,913	-287,236	61	7,031
Producers, orchestras, and entertainers.....	3,888	24	17,673	220,236	557,394	174,726	9,353	6,924	101,522	51,037	22,052	—	—
Billiard and pool establishments.....	643	—	1,285	3,971	12,400	4,510	558	—	3,052	3,573	-1,074	—	—
Bowling alleys.....	396	55	2,777	199,187	88,301	15,117	5,684	13,337	20,941	1,778	-7,965	—	128
Professional sports clubs and promoters.....	1,319	504	4,720	478,445	257,534	60,485	16,083	24,817	162,784	9,865	-80,568	40	131
Racing, including track operation.....	5,409	268	14,023	143,995	117,376	31,657	583	1,386	6,442	976	-50,245	11	6,181
Other amusement and recreation services.....	10,442	2,180	48,608	3,125,271	2,217,613	644,077	78,759	185,418	473,970	30,685	-169,436	10	591
Medical and health services.....	27,524	1,976	106,894	3,989,348	10,906,028	937,396	275,852	201,209	2,759,430	336,589	3,854,253	3,687	16,825
Offices of physicians.....	10,902	278	44,971	935,302	5,069,573	91,936	82,353	27,325	991,680	242,688	2,688,952	4	296
Offices of dentists.....	5,757	—	14,979	287,997	1,406,504	75,035	25,897	19,296	277,451	19,126	504,689	—	7,697
Offices of osteopathic physicians.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Offices of chiropractors.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Offices of optometrists.....	573	—	1,622	26,034	194,331	34,988	1,851	2,557	17,267	8,489	73,926	—	—
Registered and practical nurses.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Nursing and personal care facilities.....	1,628	302	10,605	1,430,835	1,634,573	409,377	89,128	96,113	679,761	12,936	52,902	3,631	3,962
Hospitals.....	99	57	1,802	413,736	620,953	56,381	19,014	30,843	244,193	3,379	36,511	52	4,869
Medical laboratories.....	1,811	1,241	10,500	327,128	375,664	46,646	20,715	1,739	237,724	5,840	1,767	—	—
Dental laboratories.....	1,429	—	2,858	22,424	217,007	37,242	9,615	1,406	41,465	—	102,295	—	—
Other medical and health services.....	5,273	98	19,416	539,307	1,356,760	182,813	26,177	21,715	259,140	43,951	378,601	—	—
Legal services.....	26,535	32	114,702	3,910,520	16,963,656	151,825	445,981	154,428	4,436,668	437,885	7,363,339	1,978	16,849
Educational services.....	2,098	166	4,739	19,955	38,154	8,262	635	676	14,126	5,260	5,511	—	—
Engineering and architectural services.....	7,873	165	21,451	840,839	3,922,876	1,027,925	97,983	38,048	1,250,755	108,942	535,000	26	1,184
Accounting, auditing, and bookkeeping services.....	13,550	175	44,858	1,686,921	7,457,855	127,607	237,605	76,922	2,753,196	587,580	1,799,378	111	5,538
Certified public accountants.....	8,755	8	34,702	1,547,682	6,948,023	117,051	222,170	67,384	2,605,544	545,814	1,673,888	69	5,431
Other accounting, auditing, and bookkeeping services.....	4,795	166	10,156	139,239	509,832	10,555	15,435	9,539	147,652	41,766	125,490	42	107
Other services.....	30,123	3,941	104,732	3,571,198	1,989,741	807,186	35,324	93,477	282,401	48,777	-50,577	19,682	17,960
Nature of business not allocable.....	8,115	*494	24,209	1,028,662	549,340	234,180	15,966	18,209	91,835	20,628	25,991	12	32,254

*This estimate should be used with caution because of the small number of sample returns on which it is based.
 **The estimate for this cell is not shown separately to avoid disclosure of information about specific partnerships. However, the data are included in the appropriate totals.
¹Total receipts for industries in "Finance, insurance and real estate," and business receipts for all other industries.

Table 5.3 — Selected Items, by Number of Partners and Selected Industries

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
All Partnerships													
All industries.....	1,514,212	225,886	9,764,667	845,281,449	284,037,048	144,595,111	5,288,971	21,517,044	30,373,162	5,350,678	-7,314,587	1,249,482	7,060,222
Agriculture, forestry, and fishing.....	132,997	9,401	449,672	24,814,078	5,003,741	2,912,423	64,551	407,974	481,023	281,789	-701,031	8,470	237,561
Farms.....	112,388	7,122	377,829	21,540,722	2,510,481	1,626,815	37,725	244,827	190,093	219,787	-599,031	7,282	227,022
Crops.....	62,958	5,294	230,401	13,084,575	1,004,251	523,805	24,967	149,611	122,822	125,737	-196,682	1,262	93,642
Livestock.....	49,090	1,790	146,300	8,365,018	1,506,229	1,103,010	12,758	94,266	67,270	93,600	-401,849	6,020	133,252
Farms not allocable.....	341	*37	1,128	91,128	—	—	—	589	—	450	-489	—	128
Agricultural services, forestry and fishing.....	20,609	2,280	72,043	3,273,356	2,493,261	1,285,608	26,826	163,147	290,930	62,002	-102,000	1,188	10,539
Mining.....	55,766	20,635	1,574,375	45,550,344	5,997,774	17,563,468	655,182	1,441,765	1,049,637	243,849	-8,829,824	19,463	64,912
Oil and gas extraction.....	50,837	19,525	1,512,328	38,047,761	13,717,073	3,434,180	504,678	1,183,312	560,777	186,093	-7,727,415	17,610	57,195
Other mining.....	4,929	1,109	62,047	7,502,583	3,846,395	2,563,594	150,505	258,453	488,860	57,756	-1,102,409	1,853	7,717
Construction.....	65,782	2,664	151,859	11,653,680	18,051,601	13,548,807	147,279	556,820	2,674,091	310,385	1,419,497	23,797	100,720
General contractors.....	25,594	1,582	63,101	9,682,810	12,054,126	10,110,235	71,887	430,987	1,454,906	77,503	759,089	4,190	83,426
Special trade contractors.....	40,001	1,082	88,423	1,969,222	5,987,347	3,429,430	75,366	125,762	1,216,962	232,782	659,786	19,606	17,295
Contractors not allocable.....	*167	—	*335	*1,648	*10,128	*7,143	*26	*72	*2,224	—	*1,621	—	—
Manufacturing.....	23,190	1,417	76,742	13,022,049	14,823,737	11,795,048	166,564	424,301	1,923,274	119,274	-8,155,638	6,589	52,868
Lumber and wood products, except furniture.....	4,025	*16	10,162	1,648,120	1,408,478	1,109,778	22,952	94,119	227,395	28,479	-157,761	73	20,661
Printing, publishing, and allied industries.....	4,636	171	16,671	1,123,399	1,059,950	479,966	23,800	33,743	201,312	33,743	-43,811	—	2,255
Other manufacturing.....	14,528	1,229	49,909	10,250,530	12,355,309	10,205,304	119,812	296,440	1,494,667	54,911	-614,066	6,516	29,951
Transportation, communication, electric, gas, and sanitary services.....	18,448	2,172	93,329	17,670,697	6,569,555	3,153,907	133,576	618,690	660,968	75,694	-760,761	3,688	39,247
Transportation.....	12,232	1,397	44,522	6,043,433	4,296,709	2,001,501	56,632	342,660	376,650	48,845	229,613	50	3,252
Communication, electric, gas, and sanitary services.....	6,216	775	48,807	11,627,264	2,272,846	1,152,405	76,944	276,030	284,318	26,849	-990,374	3,618	35,995
Wholesale and retail trade.....	205,142	11,078	490,863	19,278,859	69,736,174	55,334,258	803,169	787,597	4,565,664	722,937	1,600,910	5,248	210,860
Wholesale trade.....	27,369	2,192	66,860	7,217,804	30,187,403	27,403,175	122,277	278,061	862,267	163,817	277,078	3,575	81,651
Retail trade.....	176,725	8,768	421,903	11,920,390	39,385,129	27,824,077	679,608	503,750	3,689,884	557,913	1,319,083	1,673	129,208
Food stores.....	21,288	406	46,502	1,262,539	7,460,137	5,954,318	88,104	62,580	492,591	48,994	182,972	844	2,025
Automotive dealers and service stations.....	21,260	675	51,499	1,919,746	9,918,525	8,391,465	93,995	92,153	442,106	95,064	189,940	52	47,743
Apparel and accessory stores.....	20,236	2,215	45,578	950,945	2,022,570	1,306,126	41,381	28,749	180,928	45,436	76,364	28	-6,809
Furniture and home furnishings stores.....	9,626	*327	20,076	834,421	1,654,634	1,067,112	28,717	24,129	146,296	36,043	144,679	80	22,408
Eating places.....	28,692	2,057	82,278	2,361,624	6,791,809	3,103,357	237,008	115,837	1,528,431	71,705	159,571	6	14,298
Other retail trade.....	75,623	3,088	175,970	4,591,114	11,537,453	8,001,700	190,403	180,302	899,531	260,671	505,557	664	49,543
Wholesale and retail trade not allocable.....	*1,048	*118	*2,100	*140,665	*163,642	*107,006	*1,283	*5,786	*13,513	*1,207	*4,749	—	—
Finance, insurance, and real estate.....	725,622	153,333	5,756,896	647,464,723	85,904,608	40,668,649	1,395,789	13,970,129	3,035,967	1,407,991	-11,155,896	1,316,652	6,139,633
Finance.....	150,091	37,769	1,995,337	249,041,492	48,572,944	31,069,910	238,353	6,389,077	1,467,971	582,944	-438,813	1,106,035	3,901,983
Holding and investment companies.....	143,527	36,577	1,885,014	120,710,918	13,710,777	3,257,022	178,166	2,873,091	567,539	261,051	61,105	718,132	3,527,217
Other finance.....	6,564	1,192	110,323	128,330,574	34,862,167	27,812,887	60,187	3,515,986	900,432	321,893	-499,918	387,903	374,766
Insurance agents, brokers, and services.....	7,560	*187	23,255	3,457,077	3,342,832	497,094	43,086	74,510	387,906	84,687	382,732	-4,071	-6,291
Real estate.....	567,971	115,376	3,738,304	394,966,155	33,988,832	9,101,645	1,114,350	7,506,542	1,180,090	740,360	-11,099,815	214,687	2,243,940
Operators and lessors of buildings.....	474,686	94,887	3,145,740	330,660,619	21,285,124	2,046,044	842,899	4,701,885	586,237	475,780	-8,491,400	188,264	1,398,293
Lessors, other than buildings.....	30,217	3,782	205,044	10,051,172	759,455	36,195	24,775	114,108	26,623	10,731	-41,115	794	443,772
Real estate agents, brokers, and managers.....	17,854	2,751	124,944	7,683,042	2,039,256	710,424	53,429	362,588	199,055	82,616	-384,277	3,295	56,773
Other real estate.....	45,214	13,956	262,577	46,571,321	9,904,997	6,308,982	193,246	2,327,961	368,175	171,233	-2,183,022	22,334	345,101
Services.....	278,171	24,693	1,146,522	64,798,357	65,834,823	10,952,064	1,906,894	3,291,559	15,890,604	2,168,132	11,902,165	-134,415	182,167
Hotels and other lodging places.....	18,321	3,515	118,329	22,303,992	8,510,334	2,092,728	469,254	1,566,460	1,896,854	137,715	-1,027,387	1,389	84,187
Personal services.....	30,179	2,216	69,213	940,287	1,925,522	421,982	48,823	33,700	364,223	125,035	243,661	3,459	3,551
Business services.....	63,164	7,360	360,043	18,953,915	5,259,821	1,290,777	106,662	684,860	794,722	157,336	-547,671	-165,254	23,156
Automotive repair and services.....	23,154	556	52,656	1,440,315	2,554,385	1,243,426	48,223	90,529	330,583	94,025	258,547	361	100
Amusement and recreation services, including motion pictures.....	25,364	4,256	123,347	6,886,434	5,282,993	2,270,144	123,784	339,130	890,712	107,717	-698,414	145	12,818
Medical and health services.....	27,524	1,976	106,894	3,989,348	10,906,028	937,396	275,852	201,209	2,759,430	336,589	3,854,253	3,687	16,825
Legal services.....	26,535	32	114,702	3,910,520	16,963,656	151,825	445,981	1,544,228	4,436,668	437,885	7,363,339	1,978	16,849
Accounting, auditing, and bookkeeping services.....	13,550	*175	44,858	1,686,821	7,457,855	127,607	237,605	76,922	2,753,196	587,580	1,799,378	111	5,538
Other services.....	51,379	4,607	156,481	4,686,624	6,974,228	2,416,179	150,712	144,320	1,664,216	184,251	656,459	19,708	19,144

Footnotes at end of table.

Partnership Returns/1982

Partnerships, by number of partners and Selected Industries - Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)											
Partnerships With 2 Partners													
All Industries	820,028	38,308	1,640,055	220,810,906	131,566,753	83,313,952	2,037,853	6,612,311	11,198,225	1,886,610	2,718,688	129,729	1,298,374
Agriculture, forestry, and fishing	82,123	2,264	164,245	11,172,214	2,941,652	1,672,760	39,057	198,116	303,866	134,183	- 78,092	3,063	111,678
Farms.....	67,490	1,334	134,980	9,569,111	1,325,220	899,988	21,922	107,769	102,648	98,492	- 46,597	3,045	106,515
Crops.....	34,860	695	69,719	5,329,410	443,271	245,863	13,295	66,909	61,315	53,526	65,383	920	46,494
Livestock.....	32,491	635	64,983	4,201,955	881,949	653,125	8,627	40,860	41,333	44,516	- 111,916	2,126	59,894
Farms not allocable.....	139	*4	279	37,747	—	—	—	—	—	450	- 64	—	128
Agricultural services, forestry and fishing.....	14,633	930	29,265	1,603,102	1,616,432	773,772	17,135	90,347	201,219	35,690	- 31,494	16	5,163
Mining	12,528	2,060	25,056	13,082,718	5,833,256	2,590,819	197,206	373,468	400,021	37,917	- 1,442,932	7,736	20,568
Oil and gas extraction.....	10,429	2,053	20,858	9,534,845	3,541,574	1,115,741	107,802	287,205	143,924	32,144	- 1,218,341	5,937	13,376
Other mining.....	2,099	*7	4,198	3,547,873	2,291,682	1,475,078	89,404	86,263	256,097	5,773	- 224,591	1,800	7,192
Construction	53,930	1,701	107,859	7,291,087	11,875,770	8,605,802	102,633	332,679	1,577,982	192,166	1,101,215	22,784	75,055
General contractors.....	19,765	860	39,530	5,976,482	7,536,702	6,224,139	46,220	263,501	840,387	45,967	494,700	3,985	60,690
Special trade contractors.....	33,998	842	67,995	1,312,956	4,328,940	2,374,520	56,387	69,106	735,371	146,199	604,895	18,799	14,365
Contractors not allocable.....	*167	*335	*1,648	*10,120	*10,120	*7,143	*26	*72	*2,224	—	*1,621	—	—
Manufacturing	16,901	478	33,802	7,188,845	8,446,598	6,660,072	90,149	170,523	1,200,049	59,346	- 128,114	6,413	- 2,532
Lumber and wood products, except furniture.....	2,705	—	5,410	845,171	618,733	465,562	9,850	31,957	92,923	18,702	- 71,646	—	5,944
Printing, publishing, and allied industries.....	3,097	**	6,194	238,212	487,387	138,612	13,500	8,321	100,634	13,143	63,763	—	—
Other manufacturing.....	11,099	**	22,198	6,105,463	7,340,477	6,055,898	66,799	130,245	1,006,492	27,501	- 120,231	6,413	- 8,475
Transportation, communication, electric, gas, and sanitary services	12,478	940	24,956	8,898,275	3,459,485	1,782,646	61,736	249,952	361,379	47,325	- 209,349	30	1,700
Transportation.....	9,564	854	19,129	2,515,046	2,256,538	1,130,669	34,688	146,557	237,468	36,049	- 21,272	30	1,699
Communication, electric, gas, and sanitary services.....	2,914	*85	5,828	6,383,229	1,202,947	651,977	27,048	103,395	123,911	11,276	- 188,077	—	1
Wholesale and retail trade	170,915	7,887	341,830	11,445,095	48,648,926	39,456,817	540,463	532,178	2,757,486	476,313	1,058,961	2,377	137,572
Wholesale trade.....	22,994	1,291	45,987	3,942,884	21,383,002	19,823,391	74,817	177,513	480,758	79,932	124,402	1,662	71,004
Retail trade.....	146,874	6,489	293,748	7,363,284	27,107,594	19,530,170	464,363	348,878	2,264,655	395,444	930,511	715	66,567
Food stores.....	19,041	388	38,081	906,675	5,564,880	4,450,293	67,270	49,177	336,376	39,391	149,696	244	1,122
Automotive dealers and service stations.....	18,468	473	36,935	1,165,444	7,120,872	6,005,994	65,729	65,419	294,161	71,389	166,851	8	25,987
Apparel and accessory stores.....	16,768	*2,085	33,538	624,941	1,534,493	978,831	36,381	25,153	145,084	34,555	28,267	4	5,366
Furniture and home furnishings stores.....	9,200	*325	18,401	573,890	1,365,724	878,434	20,657	19,775	116,455	26,700	120,511	80	22,280
Eating places.....	20,437	720	40,874	1,329,167	3,664,206	1,765,678	139,821	67,618	776,919	33,221	142,430	6	73
Other retail trade.....	62,961	2,498	125,921	2,763,167	7,857,420	5,452,940	134,506	121,736	595,659	190,187	322,757	373	11,738
Wholesale and retail trade not allocable.....	*1,047	*117	*2,095	*138,927	*158,330	*103,256	*1,283	*5,786	*12,073	*937	*4,048	—	—
Finance, insurance, and real estate	283,197	13,862	566,394	139,813,720	27,802,166	16,025,173	489,047	3,674,309	830,242	360,203	- 1,356,715	244,943	877,751
Finance.....	47,254	3,304	94,509	25,112,411	14,053,614	11,241,998	48,894	757,398	145,526	80,446	520,512	106,773	302,846
Holding and investment companies.....	43,576	3,174	87,151	21,496,820	4,597,678	2,094,839	45,932	658,763	113,913	58,096	699,339	89,307	278,098
Other finance.....	3,679	*130	7,358	3,615,590	9,455,937	9,147,159	2,962	98,636	31,613	22,350	- 178,826	17,465	23,749
Insurance agents, brokers, and services.....	5,407	*177	10,814	456,881	889,064	171,075	12,549	15,454	130,486	46,693	222,469	11	—
Real estate.....	230,536	10,381	461,072	114,244,428	12,859,487	4,612,100	427,604	2,901,456	554,229	233,064	- 2,099,696	138,158	574,905
Operators and lessors of buildings.....	198,150	8,535	396,300	87,734,963	6,932,189	1,038,013	315,908	1,503,884	224,451	126,479	- 1,145,716	126,976	332,691
Lessors, other than buildings.....	9,618	360	19,236	2,937,541	252,060	18,006	7,508	57,022	5,820	7,826	- 7,197	454	109,437
Real estate agents, brokers, and managers.....	7,919	78	15,838	2,321,461	813,223	286,932	14,393	153,834	99,240	32,315	- 77,193	1,193	22,728
Other real estate.....	14,849	1,409	29,698	21,250,464	4,862,015	3,269,149	89,795	1,186,716	224,717	66,444	- 883,985	9,535	110,048
Services	182,325	9,074	364,651	21,596,748	22,260,789	6,397,352	507,468	1,068,694	3,723,157	578,460	3,747,427	- 157,616	76,582
Hotels and other lodging places.....	8,661	512	17,323	7,219,231	2,638,695	688,457	144,303	441,310	490,945	53,684	- 80,573	499	42,104
Personal services.....	25,684	*1,692	51,368	485,914	1,381,368	297,212	33,373	22,702	266,181	88,660	172,613	3,449	2,427
Business services.....	36,809	1,612	73,618	6,901,644	2,584,617	771,824	49,928	250,374	385,863	60,667	212,623	- 166,456	2,784
Automotive repair and services.....	20,443	*166	40,885	800,311	2,191,000	1,096,298	34,574	48,162	276,342	84,349	310,890	361	100
Amusement and recreation services, including motion pictures.....	14,527	2,234	29,053	2,365,938	2,521,382	1,437,010	27,660	105,410	269,087	16,240	- 280,039	10	5,978
Medical and health services.....	16,386	455	32,771	1,056,564	4,373,983	354,328	89,770	68,351	788,042	76,752	1,756,480	72	11,636
Legal services.....	12,278	—	24,556	471,743	2,154,228	44,528	45,234	31,149	411,701	74,605	956,877	1,584	7,986
Accounting, auditing, and bookkeeping services.....	9,886	*166	19,772	352,961	1,256,327	40,866	33,570	19,341	333,531	58,634	390,717	88	72
Other services.....	37,652	2,236	75,305	1,942,442	3,159,188	1,666,827	49,056	81,895	501,465	64,870	307,840	2,776	3,495

Footnotes at end of table.

Partnership Returns/1982

Table 5.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 3 Partners													
All Industries	237,366	20,164	712,097	93,487,792	37,020,231	18,731,624	724,716	2,476,524	3,758,421	914,881	- 1,095,124	74,886	743,632
Agriculture, forestry, and fishing	23,518	1,395	70,554	4,218,417	933,162	515,941	11,416	64,981	86,587	68,361	- 9,224	2,348	29,554
Farms.....	21,397	1,390	64,191	3,922,849	571,237	343,014	7,001	46,505	38,986	58,492	- 33,521	1,763	27,695
Crops.....	12,156	1,203	36,468	2,511,110	310,601	140,234	5,197	25,035	28,775	35,736	13,950	- 166	8,863
Livestock.....	9,075	187	27,224	1,411,739	260,636	202,781	1,804	21,470	10,229	22,756	- 49,077	1,930	18,832
Farms not allocable.....	*166	—	*499	—	—	—	—	—	—	—	*1,607	—	—
Agricultural services, forestry and fishing.....	2,121	*5	6,363	295,568	361,925	172,927	4,416	18,476	47,601	9,868	24,297	585	1,859
Mining	7,030	1,671	21,089	5,616,920	2,818,569	756,646	69,788	211,636	272,289	13,180	- 1,283,245	2,300	6,070
Oil and gas extraction.....	6,008	1,189	18,025	4,525,098	2,227,105	352,133	51,516	173,321	197,620	8,398	- 831,359	2,272	6,070
Other mining.....	1,021	*482	3,063	1,091,822	591,464	404,513	18,272	38,314	74,669	4,782	- 451,886	28	—
Construction	8,674	395	26,022	2,144,979	3,664,313	2,806,510	29,838	82,279	564,806	101,165	260,404	106	7,774
General contractors.....	3,439	218	10,318	1,959,591	2,856,872	2,425,855	15,719	76,119	415,110	18,804	180,365	98	4,919
Special trade contractors.....	5,235	*177	15,705	185,388	807,441	380,655	14,119	6,160	149,696	82,361	80,038	8	2,856
Contractors not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	4,367	*76	13,100	2,362,584	3,088,289	2,558,149	47,152	115,243	277,606	36,899	- 239,888	75	1,819
Lumber and wood products, except furniture.....	1,246	—	3,739	201,064	296,226	195,583	7,185	11,530	55,520	6,301	- 4,985	73	386
Printing, publishing, and allied industries.....	1,098	*26	3,295	325,951	318,039	184,580	6,201	19,794	56,632	21,436	15,867	—	—
Other manufacturing.....	2,022	*50	6,065	1,835,568	2,474,024	2,177,986	33,765	83,919	165,454	9,162	- 250,771	2	1,433
Transportation, communication, electric, gas, and sanitary services	2,570	*142	7,709	2,283,510	568,953	221,483	19,297	67,909	65,743	13,913	- 333,480	—	113
Transportation.....	645	*11	1,936	1,018,315	329,417	136,908	5,940	36,929	37,468	6,147	- 15,728	—	45
Communication, electric, gas, and sanitary services.....	1,924	*130	5,773	1,265,195	239,536	84,575	13,357	30,980	28,276	7,766	- 317,752	—	69
Wholesale and retail trade	21,640	1,126	64,921	2,865,731	8,882,292	6,705,379	113,157	99,565	678,861	118,971	266,913	1,204	- 5,727
Wholesale trade.....	2,839	*494	8,516	987,245	3,287,056	2,839,217	19,124	24,281	129,253	34,668	84,048	320	3,748
Retail trade.....	18,802	632	56,405	1,878,486	5,595,236	3,866,161	94,033	75,284	549,608	84,303	182,865	884	- 9,474
Food stores.....	1,669	**	5,006	134,959	826,331	655,866	8,090	4,499	50,105	5,658	23,566	599	861
Automotive dealers and service stations.....	1,941	*21	5,823	373,952	1,400,667	1,148,543	18,278	16,951	75,847	9,955	- 7,396	25	428
Apparel and accessory stores.....	2,721	*118	8,164	189,960	321,864	16,250	2,221	2,478	21,776	7,437	- 40,824	—	- 12,269
Furniture and home furnishings stores.....	155	—	464	82,924	131,783	92,413	2,637	1,798	10,109	3,037	7,355	—	64
Eating places.....	4,159	*488	12,478	340,080	1,233,720	530,069	40,356	21,610	270,033	16,020	49,960	—	460
Other retail trade.....	8,157	**	24,471	756,611	1,680,870	1,223,021	22,453	27,950	121,738	42,195	68,555	260	981
Wholesale and retail trade not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	127,882	13,079	383,647	65,548,053	8,825,456	3,713,688	196,669	1,370,166	335,360	166,348	- 1,306,012	67,427	652,466
Finance.....	21,544	**	64,633	9,485,853	3,494,224	2,423,045	29,902	254,665	143,591	41,346	- 267,215	43,698	347,859
Holding and investment companies.....	20,150	**	60,450	8,400,972	1,470,301	774,051	26,623	202,165	113,453	30,057	- 429,215	39,572	345,171
Other finance.....	1,395	**	4,184	1,084,880	2,023,922	1,648,995	3,279	52,500	30,138	11,288	162,000	4,126	2,687
Insurance agents, brokers, and services.....	1,386	**	4,159	723,435	266,898	6,342	4,941	48,339	56,279	15,369	12,856	—	296
Real estate.....	104,951	10,080	314,854	55,338,765	5,064,334	1,284,301	161,826	1,067,163	135,490	109,633	- 1,051,652	23,728	304,311
Operators and lessors of buildings.....	85,923	8,162	257,770	45,239,982	3,162,268	259,046	110,635	635,629	63,973	89,318	- 620,489	14,077	260,106
Lessors, other than buildings.....	6,907	*33	20,721	1,272,711	117,687	5,051	5,708	17,520	600	739	15,598	—	7,058
Real estate agents, brokers, and managers.....	3,654	*497	10,962	1,124,713	336,194	126,532	10,111	61,788	31,284	3,147	- 10,313	1,604	5,720
Other real estate.....	8,467	1,389	25,401	7,701,360	1,448,185	893,672	35,372	352,226	39,634	16,428	- 436,449	8,047	31,426
Services	40,695	2,164	122,085	7,959,914	8,047,183	1,374,446	232,923	462,597	1,444,867	377,895	1,543,778	1,427	21,188
Hotels and other lodging places.....	3,552	297	10,657	3,167,532	1,330,463	303,365	86,324	234,034	295,636	10,775	- 90,028	—	2,604
Personal services.....	3,765	*333	11,294	263,383	349,553	70,153	10,978	5,588	55,829	33,470	51,349	—	1,127
Business services.....	9,317	235	27,950	2,255,576	725,846	211,902	12,081	111,754	81,047	28,777	- 38,604	125	14,261
Automotive repair and services.....	2,107	*11	6,322	241,297	187,148	76,290	7,347	18,254	22,236	3,886	- 18,411	—	—
Amusement and recreation services, including motion pictures.....	3,617	353	10,850	641,678	560,988	116,525	19,959	30,178	70,910	20,051	36,872	—	460
Medical and health services.....	4,271	**	12,812	313,734	1,699,758	127,252	31,460	20,704	306,802	111,474	581,953	—	3
Legal services.....	6,424	**	19,272	386,892	1,671,595	63,765	32,620	20,983	324,793	33,753	716,712	5	43
Accounting, auditing, and bookkeeping services.....	1,764	—	5,292	146,752	534,367	49,248	17,356	7,949	131,224	67,544	183,235	16	—
Other services.....	5,879	918	17,637	543,069	987,465	355,946	14,799	13,153	156,391	68,166	118,899	1,280	2,680

Footnotes at end of table.

Partnership Returns/1982

Table 5.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 4 Partners													
All Industries.....	143,304	20,334	573,214	78,445,526	18,967,439	7,401,366	334,015	2,395,187	2,244,448	494,129	241,148	75,861	1,136,452
Agriculture, forestry, and fishing.....	13,773	1,957	55,093	3,063,281	443,922	258,865	4,838	38,433	25,590	35,527	-47,442	583	39,766
Farms.....	11,386	1,472	45,543	2,732,758	173,506	99,199	1,704	19,181	5,647	32,085	-46,020	50	36,302
Crops.....	6,530	885	26,121	1,664,837	50,400	32,234	1,010	5,902	1,571	14,729	11,748	35	28,113
Livestock.....	4,856	588	19,422	1,067,921	123,106	66,964	694	13,279	4,076	17,356	-57,768	14	8,189
Farms not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Agricultural services, forestry and fishing.....	2,388	*485	9,550	330,524	270,416	159,667	3,134	19,252	19,943	3,442	-1,422	534	3,464
Mining.....	7,058	1,355	28,233	3,972,796	921,010	328,848	43,740	75,629	65,296	46,139	-615,290	91	13,326
Oil and gas extraction.....	6,070	1,355	24,280	2,715,137	645,309	143,667	30,350	44,779	22,593	4,395	-453,290	91	13,282
Other mining.....	988	—	3,953	1,257,659	275,700	185,181	13,390	30,851	42,704	41,744	-162,000	—	44
Construction.....	2,317	*153	9,267	649,462	1,403,297	1,232,234	4,475	40,781	407,310	10,568	105,205	99	9,928
General contractors.....	1,682	**	6,726	558,618	892,432	779,910	2,116	38,603	144,408	10,356	71,841	99	9,918
Special trade contractors.....	635	**	2,540	90,844	510,866	452,324	2,359	2,178	262,902	212	33,364	—	9
Contractors not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing.....	414	191	1,656	1,076,560	952,231	734,673	7,208	31,765	126,625	6,046	-45,582	78	24,434
Lumber and wood products, except furniture.....	*35	**	*140	*21,256	*47,863	*35,731	*1,565	*1,232	*8,443	*167	*1,420	—	*55
Printing, publishing, and allied industries.....	*100	—	*401	*19,753	*71,663	*34,295	*1,546	*270	*13,639	*199	*12,639	—	—
Other manufacturing.....	279	**	1,115	1,035,551	832,705	664,647	—	4,097	30,263	104,542	5,680	-59,384	78
Transportation, communication, electric, gas, and sanitary services.....	1,224	*21	4,897	881,838	943,591	224,079	10,948	27,779	67,973	2,514	451,527	—	16,681
Transportation.....	679	*8	2,715	741,993	821,110	209,627	6,326	22,428	23,392	2,470	442,340	—	1
Communication, electric, gas, and sanitary services.....	546	*13	2,182	139,845	122,480	14,451	4,622	5,352	44,581	45	9,187	—	16,680
Wholesale and retail trade.....	7,085	506	28,339	1,136,086	3,829,149	2,822,977	51,330	37,301	349,649	49,737	146,369	323	6,641
Wholesale trade.....	565	*22	2,261	240,928	954,432	826,721	3,974	9,729	44,574	5,687	30,120	299	6,527
Retail trade.....	6,520	484	26,078	895,158	2,874,717	1,996,256	47,356	27,571	305,076	44,050	116,248	24	113
Food stores.....	462	**	1,848	154,937	682,108	552,551	8,033	6,565	65,293	935	8,661	—	21
Automotive dealers and service stations.....	*223	**	1,639	188,171	663,293	583,434	4,807	4,775	25,377	11,139	10,784	—	—
Apparel and accessory stores.....	*229	—	*892	*40,973	*79,824	*60,877	*1,927	*801	*6,070	*2,523	*6,414	*24	—
Furniture and home furnishings stores.....	2,264	—	*916	*51,171	*99,586	*62,486	*2,484	*437	*9,125	*5,478	*6,852	—	*63
Eating places.....	2,932	*129	9,055	181,663	568,456	259,090	17,420	6,801	138,781	12,989	13,098	—	26
Other retail trade.....	—	*350	11,729	278,244	781,450	487,818	12,684	8,191	60,430	10,987	70,439	—	2
Wholesale and retail trade not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate.....	89,666	14,161	358,662	62,863,404	6,049,289	1,141,132	95,565	1,888,680	169,996	121,653	-705,528	70,502	1,000,792
Finance.....	14,986	3,024	59,946	26,301,560	2,244,189	298,404	11,351	1,224,394	59,495	16,621	-241,778	65,662	763,309
Holding and investment companies.....	14,765	3,019	59,061	13,075,581	654,143	87,777	10,278	152,601	36,582	15,368	-125,660	23,836	743,681
Other finance.....	221	*5	885	13,225,979	1,590,047	210,627	1,073	1,071,794	22,913	1,253	-116,118	41,827	19,628
Insurance agents, brokers, and services.....	297	*7	1,189	934,176	638,732	11,213	4,904	8,703	22,528	4,198	66,522	185	1,950
Real estate.....	74,362	11,130	297,528	35,627,668	3,166,367	831,515	79,311	655,583	87,973	100,834	-530,271	4,654	235,533
Operators and lessors of buildings.....	62,338	8,415	249,353	29,506,173	1,989,555	163,689	52,515	364,255	41,797	46,720	-248,425	2,254	120,637
Lessors, other than buildings.....	3,472	800	13,887	923,425	54,536	636	1,908	5,684	968	430	-8,053	—	5,532
Real estate agents, brokers, and managers.....	2,279	*29	9,117	814,119	209,578	55,440	2,380	20,476	6,166	40,328	-15,358	—	7,973
Other real estate.....	6,293	1,886	25,170	4,383,951	912,698	611,750	22,508	265,168	39,042	13,356	-258,436	2,401	101,390
Services.....	21,264	1,989	85,056	4,761,692	4,416,991	658,558	115,294	254,732	1,026,096	221,733	952,844	4,172	23,005
Hotels and other lodging places.....	2,013	126	8,051	2,019,385	673,591	129,452	29,281	139,634	148,361	9,986	-80,664	311	10,840
Personal services.....	*480	—	*1,922	*7,026	*37,016	*5,742	*484	*221	*2,952	—	*21,274	—	—
Business services.....	4,896	1,079	19,585	1,205,903	581,589	79,909	7,087	45,913	86,342	12,665	192,801	104	-349
Automotive repair and services.....	*221	*167	*865	*49,671	*29,047	*11,133	*1,199	*3,523	*4,330	*1,489	*-1,195	—	—
Amusement and recreation services, including motion pictures.....	2,764	123	11,055	538,025	669,713	306,678	13,172	31,930	116,298	52,859	27,907	—	104
Medical and health services.....	2,886	*483	11,545	351,718	704,179	47,904	32,946	14,833	310,300	37,790	205,898	3,540	174
Legal services.....	3,483	—	13,931	253,651	1,079,167	2,551	16,193	8,713	180,921	54,775	512,638	217	6,843
Accounting, auditing, and bookkeeping services.....	400	—	1,598	65,371	292,643	4,841	9,412	3,134	96,511	47,337	60,362	—	—
Other services.....	4,121	*11	16,484	270,942	350,045	70,346	5,520	6,831	80,082	4,834	13,822	—	5,392

Footnotes at end of table.

Table 5.3—Selected Items, by Number of Partners and Selected Industries—Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 5-10 Partners													
All industries	183,491	62,275	1,226,014	150,611,734	30,540,085	10,768,677	869,027	2,878,941	3,780,053	782,550	- 3,278,193	117,308	1,368,973
Agriculture, forestry, and fishing	10,654	1,578	66,744	3,293,549	433,168	342,514	3,433	44,731	36,328	27,690	- 249,485	2,169	12,387
Farms.....	9,486	948	60,182	3,028,588	277,503	240,378	2,562	24,912	20,903	21,196	- 227,557	2,116	12,374
Crops.....	7,102	757	43,377	2,057,197	103,215	88,951	2,066	19,517	14,368	15,664	- 170,447	319	8,249
Livestock.....	2,353	162	16,519	922,333	174,288	151,427	496	4,806	5,535	5,532	- 55,543	1,798	4,126
Farms not allocable.....	*31	*29	*286	*9,058	—	—	—	*589	—	—	- 1,567	—	—
Agricultural services, forestry and fishing.....	1,168	*630	6,563	264,962	155,665	102,136	871	19,819	15,425	6,494	- 21,928	53	12
Mining	10,825	3,187	73,823	7,274,837	3,343,002	1,440,513	154,855	179,867	169,759	13,598	- 1,956,565	3,519	11,060
Oil and gas extraction.....	10,432	3,163	72,794	6,246,479	2,777,796	1,053,673	127,825	143,638	78,668	9,182	- 1,906,939	3,519	10,810
Other mining.....	193	23	1,028	1,028,358	565,206	386,840	27,030	36,229	91,092	4,416	- 49,626	—	250
Construction	635	223	4,732	1,035,228	859,194	747,211	6,196	42,547	98,357	5,289	26,563	808	7,787
General contractors.....	548	200	4,247	935,829	650,635	572,229	5,255	35,307	54,152	2,354	27,502	9	7,722
Special trade contractors.....	87	23	485	99,399	208,559	174,982	941	7,240	44,205	2,935	- 944	799	64
Contractors not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing	1,081	292	6,354	755,528	904,060	674,230	8,355	26,876	128,462	8,049	14,358	15	14,259
Lumber and wood products, except furniture.....	20	—	142	126,773	87,124	79,420	1,255	11,522	16,427	842	- 15,150	—	14,277
Printing, publishing, and allied industries.....	*191	*9	*1,001	*28,407	*67,390	*45,102	*741	*1,171	*8,688	*482	*5,351	—	*69
Other manufacturing.....	870	282	5,211	600,348	749,546	549,708	6,359	14,183	103,347	6,725	24,157	15	- 88
Transportation, communication, electric, gas, and sanitary services	1,295	336	7,520	3,519,145	914,661	628,286	17,188	137,182	80,664	6,937	- 358,437	3,601	1,915
Transportation.....	879	174	5,250	667,228	431,576	277,755	4,989	52,426	37,684	3,566	- 47,445	—	1,926
Communication, electric, gas, and sanitary services.....	415	162	2,270	2,851,917	483,085	350,531	12,199	84,757	42,981	3,371	- 310,992	3,601	- 11
Wholesale and retail trade	3,853	692	22,721	1,360,935	4,502,922	3,520,130	47,916	40,099	365,669	41,280	102,173	537	55,239
Wholesale trade.....	**	**	**	**	**	**	**	**	**	**	**	**	**
Retail trade.....	3,125	481	18,622	685,720	1,970,098	1,318,654	36,553	21,564	283,363	19,584	59,120	—	55,182
Food stores.....	54	**	310	39,018	230,995	176,002	2,340	1,800	20,591	1,956	7,971	—	20
Automotive dealers and service stations.....	250	**	1,389	76,941	397,323	350,234	2,190	2,871	30,285	1,988	8,874	—	17,731
Apparel and accessory stores.....	*511	**	*2,599	*32,842	*63,641	*46,232	*526	*303	*4,966	*921	*4,729	—	*94
Furniture and home furnishings stores.....	*35	**	*192	*39,838	*36,136	*21,977	*932	*1,328	*4,242	*255	*1,157	—	—
Eating places.....	1,104	425	7,330	169,244	648,564	284,815	19,594	8,728	165,380	2,788	31,135	—	879
Other retail trade.....	1,170	50	6,802	327,836	593,438	439,394	10,971	6,534	57,900	11,676	5,254	—	36,458
Wholesale and retail trade not allocable.....	**	**	**	**	**	**	**	**	**	**	**	**	**
Finance, insurance, and real estate	131,452	49,809	888,910	121,485,830	10,130,190	2,317,104	302,285	1,777,562	420,756	244,616	- 2,318,041	106,382	1,234,720
Finance.....	34,075	11,482	233,243	43,473,934	2,606,553	978,868	39,021	446,391	91,337	78,703	- 599,749	89,978	919,410
Holding and investment companies.....	33,894	11,409	231,834	18,240,573	1,413,449	103,656	33,628	254,062	36,949	61,790	- 361,386	70,541	896,064
Other finance.....	181	73	1,408	25,233,361	1,193,105	875,212	5,393	192,329	54,387	16,913	- 238,363	19,437	23,346
Insurance agents, brokers, and services.....	431	—	2,184	740,859	805,905	44,767	16,060	1,457	128,047	14,828	53,091	- 4,288	- 8,560
Real estate.....	96,946	38,327	653,483	77,271,037	6,717,731	1,293,469	247,203	1,329,714	201,373	151,084	- 1,771,382	20,692	323,870
Operators and lessors of buildings.....	76,797	29,836	513,587	66,900,187	4,592,302	303,220	200,535	952,566	116,156	76,422	- 1,511,520	18,779	237,102
Lessors, other than buildings.....	6,548	1,426	41,896	1,919,498	181,475	10,605	4,943	14,833	4,491	430	- 10,848	340	2,348
Real estate agents, brokers, and managers.....	2,343	1,117	15,938	1,315,053	286,123	83,850	13,375	65,400	34,803	2,059	- 68,526	499	9,889
Other real estate.....	11,257	5,947	82,062	7,136,300	1,657,831	895,794	28,351	296,915	45,922	72,173	- 180,488	1,074	74,531
Services	22,907	5,826	149,077	11,728,594	9,406,185	1,070,894	328,089	626,560	2,470,552	434,115	1,463,987	276	31,607
Hotels and other lodging places.....	2,014	996	13,365	4,234,495	1,731,774	384,925	103,215	317,564	436,941	41,378	- 280,019	24	17,507
Personal services.....	*66	*13	*392	*63,992	*55,076	*21,540	*750	*2,071	*14,354	*1,679	*5,479	—	—
Business services.....	8,000	2,455	53,712	4,151,330	535,245	116,093	24,625	178,104	106,561	4,492	- 249,734	96	6,151
Automotive repair and services.....	310	*142	1,881	249,309	88,547	41,282	3,112	9,169	15,731	3,452	- 11,508	—	—
Amusement and recreation services, including motion pictures.....	3,288	413	19,920	989,229	527,972	203,619	21,433	39,362	132,767	3,071	- 133,658	84	1,179
Medical and health services.....	2,505	677	14,849	622,178	1,486,062	138,501	44,319	36,987	420,189	33,194	423,792	70	1
Legal services.....	2,608	*21	16,492	490,080	2,801,723	25,271	66,681	16,906	642,610	104,284	1,283,005	—	- 1,661
Accounting, auditing, and bookkeeping services.....	1,348	*8	8,243	300,782	1,504,961	7,790	44,803	15,070	513,248	222,320	324,571	—	5,143
Other services.....	2,768	1,100	20,223	627,198	674,825	131,873	19,150	11,326	188,152	20,245	102,059	1	3,287

Footnotes at end of table.

Table 5.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 11-50 Partners													
All industries.....	122,234	79,220	2,451,589	203,081,766	33,591,075	10,637,930	854,951	3,883,199	4,975,590	654,258	- 7,103,061	377,529	1,792,784
Agriculture, forestry, and fishing.....	2,818	2,134	50,791	2,273,998	169,248	85,565	4,562	54,689	21,981	15,612	- 213,771	254	4,685
Farms.....	2,526	1,911	45,655	1,904,426	105,628	37,085	3,342	42,597	18,943	9,104	- 173,821	254	4,643
Crops.....	2,264	1,713	40,262	1,302,822	76,957	12,153	2,618	29,584	15,924	5,986	- 114,266	119	1,923
Livestock.....	258	194	5,322	597,281	28,672	24,932	724	13,014	3,019	3,118	- 59,081	135	2,720
Farms not allocable.....	*4	*4	*64	*4,323	—	—	—	—	—	—	- 475	—	—
Agricultural services, forestry and fishing.....	292	223	5,135	369,572	63,620	48,480	1,219	12,092	3,038	6,508	- 39,950	—	42
Mining.....	16,232	10,396	378,702	6,959,762	2,574,572	491,010	110,352	256,363	89,433	40,450	- 1,809,110	442	1,285
Oil and gas extraction.....	15,647	9,842	362,589	6,573,176	2,486,858	412,706	109,146	191,375	75,883	40,143	- 1,660,015	416	1,052
Other mining.....	585	555	16,112	386,586	87,714	78,305	1,206	64,988	13,550	307	- 149,094	26	232
Construction.....	200	184	3,181	449,392	224,186	146,738	4,107	48,154	21,497	897	- 53,994	—	177
General contractors.....	160	152	2,280	252,290	117,485	108,102	2,577	17,456	849	122	- 16,324	—	177
Special trade contractors.....	39	32	901	197,103	106,701	38,636	1,530	30,698	20,649	775	- 37,669	—	—
Contractors not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing.....	396	384	11,596	1,286,209	841,858	701,471	8,613	66,974	113,623	8,438	- 405,769	—	14,372
Lumber and wood products, except furniture.....	*14	*13	*250	*358,781	*274,059	*254,522	*2,140	*36,794	*31,065	*2,306	- 68,888	—	—
Printing, publishing, and allied industries.....	140	131	4,729	470,400	57,228	64,869	585	3,801	9,411	290	- 158,059	—	2,186
Other manufacturing.....	242	219	6,617	457,028	510,571	382,079	5,888	26,379	73,147	5,842	- 178,822	—	12,186
Transportation, communication, electric, gas, and sanitary services.....	840	697	18,876	1,512,440	567,595	234,022	23,441	99,040	71,218	4,804	- 217,324	17	18,114
Transportation.....	444	335	8,631	776,098	376,813	193,411	4,315	58,211	33,564	504	- 419	—	—
Communication, electric, gas, and sanitary services.....	396	362	10,245	736,342	190,782	40,610	19,126	40,828	37,655	4,300	- 150,213	17	18,533
Wholesale and retail trade.....	1,625	852	30,766	1,716,571	3,090,336	2,193,400	43,110	50,437	347,027	28,931	- 1,632	116	17,019
Wholesale trade.....	235	182	4,851	670,151	1,289,628	1,103,931	6,668	22,163	68,090	14,434	- 32,926	66	291
Retail trade.....	1,390	670	26,115	1,046,419	1,800,708	1,089,469	36,444	28,274	278,937	14,496	31,294	50	16,728
Food stores.....	*62	*10	*1,257	*26,950	*155,824	*119,606	*2,371	*539	*20,226	*1,054	* 8,921	—	—
Automotive dealers and service stations.....	191	*175	5,713	115,238	336,369	303,259	2,992	2,137	16,437	592	- 4,069	18	3,597
Apparel and accessory stores.....	*11	*10	*273	*50,836	*6,099	*4,672	*76	—	*715	—	- 4,804	—	—
Furniture and home furnishings stores.....	*7	—	*103	*86,598	*21,405	*13,803	*2,006	*791	*6,368	*572	- 18,502	—	—
Eating places.....	718	285	11,839	314,497	667,835	257,872	19,291	9,404	173,105	6,687	- 18,502	—	12,767
Other retail trade.....	401	189	6,929	452,300	613,174	390,256	9,707	15,402	62,088	5,591	39,156	31	364
Wholesale and retail trade not allocable.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate.....	88,920	59,451	1,726,573	175,284,250	13,619,694	5,540,440	241,099	2,647,138	586,533	275,387	- 6,263,766	361,480	1,713,901
Finance.....	28,844	**	559,553	82,239,217	7,940,590	4,511,630	59,319	1,303,093	372,602	142,265	- 1,215,706	340,811	907,940
Holding and investment companies.....	28,863	**	542,078	32,040,418	1,662,366	151,257	38,584	313,666	51,785	36,003	- 1,154,999	191,576	849,667
Other finance.....	981	**	17,475	50,198,799	6,278,224	4,360,373	20,735	989,427	320,817	106,262	- 60,707	149,235	58,273
Insurance agents, brokers, and services.....	24	**	432	260,920	418,782	16,224	3,142	529	41,560	3,598	8,004	21	23
Real estate.....	59,052	43,601	1,166,588	92,784,113	5,260,323	1,012,585	178,638	1,343,516	172,371	129,525	- 5,056,065	20,648	805,938
Operators and lessors of buildings.....	49,584	38,266	982,299	83,266,030	3,886,053	247,476	148,219	1,087,966	129,417	122,943	- 4,410,020	19,372	458,288
Lessors, other than buildings.....	3,587	1,080	72,700	2,397,153	95,449	94	3,553	17,434	862	1,039	- 67,058	—	322,794
Real estate agents, brokers, and managers.....	1,589	984	25,275	1,742,292	357,948	157,700	10,418	53,078	25,656	2,928	- 188,258	—	10,463
Other real estate.....	4,292	3,271	86,314	5,378,639	920,873	607,345	16,448	185,037	16,434	2,614	- 390,729	1,276	14,393
Services.....	11,202	5,142	231,068	13,587,252	12,499,036	1,240,794	419,655	660,338	3,724,204	279,684	1,851,556	15,220	23,232
Hotels and other lodging places.....	1,833	1,350	38,052	4,858,905	1,805,956	476,580	93,187	368,576	455,877	18,979	- 409,316	550	11,132
Personal services.....	*178	*177	*2,634	*97,396	*91,544	*26,960	*2,765	*2,857	*20,483	*1,178	- 8,393	—	—
Business services.....	3,931	1,843	83,767	3,328,411	523,540	108,958	7,339	61,027	75,995	34,148	- 563,134	866	282
Automotive repair and services.....	71	*67	2,525	81,911	58,317	18,351	1,990	11,302	11,944	723	- 18,427	—	—
Amusement and recreation services, including motion pictures.....	1,076	1,046	26,200	1,535,323	787,846	141,568	31,534	88,528	247,586	11,836	- 222,528	31	4,464
Medical and health services.....	1,434	325	29,124	1,176,399	2,155,911	244,924	64,365	54,580	615,766	56,787	605,687	4	5,011
Legal services.....	1,608	*4	29,986	1,341,934	5,270,750	13,710	158,773	43,673	1,601,151	104,423	2,292,343	34	767
Accounting, auditing, and bookkeeping services.....	133	—	2,279	137,746	586,936	24,460	19,117	7,756	231,865	34,317	146,728	7	50
Other services.....	938	331	16,502	1,029,227	1,218,235	185,283	40,584	22,039	463,537	17,293	28,596	13,727	1,526

Footnotes at end of table.

Table 5.3 — Selected Items, by Number of Partners and Selected Industries — Continued

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

Number of partners, selected industry	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Partnerships With 51-100 Partners													
All industries.....	3,213	2,117	215,715	31,581,065	18,154,236	11,709,115	205,276	999,778	1,631,866	202,881	252,466	287,077	447,326
Oil and gas extraction.....	782	575	47,676	1,457,205	507,085	63,039	37,825	97,650	29,152	22,775	- 557,248	—	91
Holding and investment companies.....	890	389	61,572	5,550,426	473,100	9,581	3,033	129,346	7,585	7,962	- 69,282	168,414	312,672
Operators and lessors of buildings.....	764	650	49,969	5,740,057	235,878	22,007	4,597	55,115	2,943	3,808	- 207,772	106	- 17,771
Services, total.....	539	317	40,496	2,144,495	3,821,240	138,357	134,037	100,651	1,234,519	81,571	1,153,506	131	3,137
All other industries.....	237	185	16,002	16,688,882	12,362,265	11,476,132	25,784	617,015	357,668	86,764	- 66,740	118,427	149,197
Partnerships With 101-500 Partners													
All industries.....	3,414	2,553	658,759	38,293,354	7,364,526	1,372,923	112,624	1,949,369	1,025,572	190,648	- 183,673	93,946	189,934
Oil and gas extraction.....	1,107	1,036	195,858	1,870,284	479,332	56,440	20,187	73,357	12,794	11,274	- 601,942	—	3,257
Holding and investment companies.....	1,085	513	245,539	11,923,308	2,184,124	22,979	15,519	1,125,279	204,080	47,006	463,187	63,913	82,759
Operators and lessors of buildings.....	881	783	150,699	4,103,693	185,926	4,950	7,792	82,950	6,624	5,709	- 127,375	422	2,026
Services, total.....	133	88	25,516	1,221,532	1,877,331	41,556	50,611	58,258	556,890	43,251	463,374	1,946	3,156
All other industries.....	208	132	41,148	19,174,537	1,888,465	1,246,998	18,515	609,526	245,184	83,407	- 380,917	27,666	98,737
Partnerships With 501-1000 Partners													
All industries.....	503	391	362,166	5,593,854	2,745,793	98,730	87,136	50,407	979,000	83,700	493,054	30,690	- 26,788
Oil and gas extraction.....	189	162	132,771	717,328	167,333	26,312	6,753	13,394	107	6,318	- 165,715	—	298
Holding and investment companies.....	153	91	110,500	3,025,994	293,126	333	2,170	3,639	—	2,864	248,616	27,834	- 29,073
Operators and lessors of buildings.....	84	79	54,890	892,464	30,928	—	748	3,627	303	144	- 14,907	—	10
Services, total.....	26	19	18,926	592,378	2,161,708	6,578	77,349	21,394	974,651	74,271	426,629	29	—
All other industries.....	51	40	45,079	365,690	75,327	65,506	117	8,353	3,940	104	- 1,569	2,826	1,978
Partnerships With 1001 or more Partners													
All industries.....	661	525	1,925,058	23,375,451	4,086,911	560,794	63,371	271,329	779,987	141,018	640,110	62,457	109,535
Oil and gas extraction.....	173	150	637,477	4,408,209	884,682	210,471	13,275	158,593	37	51,464	- 332,567	5,375	8,958
Holding and investment companies.....	151	58	486,830	6,956,825	962,441	12,550	2,398	33,572	3,193	1,905	790,505	43,138	47,179
Operators and lessors of buildings.....	164	160	490,872	7,277,071	270,024	7,642	1,950	15,893	572	4,238	- 205,177	6,279	5,203
Services, total.....	79	74	109,648	1,205,752	1,344,362	23,529	41,468	38,336	735,666	77,153	299,064	—	261
All other industries.....	93	82	200,231	3,527,594	391,897	306,601	4,280	24,935	40,517	6,259	88,285	7,665	47,933

*This estimate should be used with caution because of the small number of sample returns on which it was based.

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

¹Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

Note: "Nature of business not allocable" is not shown separately because of the small number of sample returns on which it was based. Estimates for specific industry groups have been combined in certain cases to avoid disclosure of information about specific partnerships. However, the data are included in the appropriate totals. Detail may not add to total due to rounding.

Table 5.4 — Selected Items, by State

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

State	Number of partnerships		Number of partners	Total assets	Business receipts ¹	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	Total	Limited											
	(1)	(2)											
United States, Total	1,514,214	225,886	9,764,667	845,281,449	284,037,048	144,595,111	5,288,971	21,517,044	30,373,162	5,350,678	- 7,314,587	1,249,482	7,060,222
Alabama.....	14,555	1,201	53,220	5,281,982	2,771,683	1,574,315	43,958	176,799	256,070	31,540	94,434	*9,503	22,565
Alaska.....	8,659	594	31,064	2,354,504	1,377,343	633,654	15,202	60,600	227,760	28,635	78,047	*5,043	17,056
Arizona.....	23,561	3,620	123,492	11,017,456	2,703,580	1,268,793	67,986	276,958	364,826	35,658	- 167,933	*947	133,979
Arkansas.....	12,724	393	35,735	2,906,308	1,418,663	930,409	25,602	49,201	165,421	45,736	- 140,830	*2,516	9,998
California.....	259,770	69,702	2,096,471	141,930,784	41,352,517	19,105,360	696,505	2,923,916	4,923,880	875,576	- 1,980,711	129,288	780,555
Colorado.....	39,400	6,468	646,615	22,348,996	5,953,000	2,796,360	107,626	596,860	451,752	205,890	- 1,106,452	25,205	279,151
Connecticut.....	19,264	2,268	89,000	9,881,621	2,844,756	1,209,392	53,926	190,014	289,695	82,866	- 273,695	3,531	134,793
Delaware.....	2,314	123	11,650	3,287,468	829,980	293,981	12,106	182,214	57,617	*14,136	31,597	*2,961	*7,351
District of Columbia.....	5,355	1,257	76,766	6,700,303	1,730,958	464,223	41,207	45,275	246,518	16,449	166,203	*1,692	29,024
Florida.....	63,027	7,674	300,509	28,169,042	9,484,032	4,570,145	191,715	772,108	914,966	220,819	- 341,102	24,184	290,875
Georgia.....	29,527	3,881	143,469	11,313,007	3,964,202	1,628,577	86,177	337,011	536,353	83,234	102,956	4,697	82,844
Hawaii.....	5,241	1,620	54,948	4,007,784	1,209,524	425,463	45,684	132,635	182,936	19,378	29,450	*174	- 343
Idaho.....	10,020	794	38,454	2,089,835	1,571,661	969,516	23,227	56,491	308,089	34,547	84,970	*1,293	15,796
Illinois.....	79,254	12,252	639,201	45,792,043	17,024,529	9,302,474	343,316	801,547	2,275,134	317,560	- 439,710	148,148	244,680
Indiana.....	21,562	1,739	116,080	6,550,703	2,783,687	1,028,570	56,992	106,650	337,071	43,122	593,084	8,670	23,587
Iowa.....	20,565	1,494	82,005	2,975,810	2,015,867	876,030	30,045	81,236	232,500	32,969	385,251	*376	360,731
Kansas.....	17,126	1,144	62,764	3,736,820	1,564,156	817,010	25,366	60,595	159,465	53,951	109,840	*22,255	114,681
Kentucky.....	18,959	1,034	62,305	3,844,727	3,052,760	1,751,417	55,945	167,769	319,484	63,432	134,768	*4,250	46,552
Louisiana.....	18,347	2,199	107,747	9,208,223	4,427,496	1,777,640	88,782	314,672	473,734	46,329	- 466,835	*1,342	65,912
Maine.....	4,236	443	15,287	1,299,812	497,432	285,834	12,046	53,414	65,181	33,911	- 68,327	*903	*1,171
Maryland.....	24,410	3,372	128,891	12,028,791	3,242,095	1,420,121	75,939	257,193	393,193	66,658	160,693	8,451	40,376
Massachusetts.....	17,925	2,313	123,062	12,540,352	4,949,333	2,959,540	72,462	232,838	526,470	56,631	29,494	8,732	119,815
Michigan.....	54,009	5,830	240,557	16,692,267	4,768,012	1,897,450	145,849	374,172	507,782	118,554	112,449	9,997	105,488
Minnesota.....	29,894	2,315	192,484	9,503,437	3,179,251	1,415,156	76,641	205,237	427,415	30,347	- 32,470	*354	37,829
Mississippi.....	11,076	715	67,736	4,247,530	1,196,858	673,261	23,074	33,026	144,879	37,593	- 68,791	*769	31,304
Missouri.....	23,600	2,192	129,645	9,264,050	14,820,839	12,956,644	70,316	242,474	430,494	88,371	142,529	10,967	28,870
Montana.....	7,445	305	44,902	1,504,546	587,295	289,051	13,010	47,439	64,174	11,197	- 46,687	*517	7,113
Nebraska.....	13,873	953	41,487	4,083,710	1,943,658	1,122,118	24,323	125,145	153,262	45,215	188,514	*1,578	7,836
Nevada.....	7,307	946	28,767	3,656,197	1,270,400	540,600	73,286	117,579	268,516	73,230	- 18,869	*521	27,893
New Hampshire.....	3,988	*62	11,560	956,565	531,327	258,343	17,300	32,332	115,672	*1,456	28,173	*97	*625
New Jersey.....	40,772	4,594	189,512	21,993,068	6,966,255	2,624,937	153,641	733,016	803,665	132,559	- 62,900	168,533	463,708
New Mexico.....	8,293	1,288	36,542	2,318,457	1,594,591	1,107,175	18,708	65,890	106,356	16,674	93,628	*1,647	64,274
New York.....	92,400	11,847	866,928	199,608,428	49,549,652	27,713,402	712,978	5,660,043	4,436,883	652,955	- 168,375	372,505	1,205,997
North Carolina.....	28,861	2,705	141,372	6,061,674	4,163,405	2,271,092	68,475	136,739	752,867	53,783	185,755	17,268	35,271
North Dakota.....	5,341	*333	38,919	900,368	380,593	161,315	10,391	35,682	40,196	12,876	66,322	*55	365
Ohio.....	51,988	7,443	234,124	19,627,692	8,349,923	3,934,457	205,109	534,975	1,133,906	140,532	401,211	14,004	148,792
Oklahoma.....	29,751	4,992	217,373	10,799,185	5,468,962	2,471,664	132,949	346,475	437,965	96,998	- 1,682,913	22,655	36,819
Oregon.....	24,425	732	102,830	7,372,116	2,652,221	1,175,356	76,810	164,770	371,785	50,633	132,279	2,473	91,378
Pennsylvania.....	57,037	5,399	338,341	21,472,300	10,042,558	4,606,497	238,436	734,812	1,378,700	283,710	476,992	31,035	95,125
Rhode Island.....	3,549	255	12,179	1,366,689	365,225	128,765	15,422	41,192	60,772	19,772	- 21,271	—	- 22
South Carolina.....	14,433	1,772	60,526	3,477,414	1,406,447	622,140	22,615	92,451	127,860	17,518	180,260	*3,210	8,606
South Dakota.....	6,953	*207	20,782	1,413,833	768,452	313,016	9,381	28,018	109,709	27,592	81,668	*372	16,029
Tennessee.....	28,895	1,389	144,430	7,886,660	3,911,588	1,971,770	70,153	178,600	448,429	123,122	175,388	4,101	57,990
Texas.....	124,769	20,638	860,683	96,486,428	27,038,227	12,179,889	592,978	2,453,833	2,460,110	496,835	- 4,040,457	139,051	1,275,409
Utah.....	16,734	7,315	150,421	6,384,478	1,957,893	1,098,033	34,070	225,905	180,614	94,617	- 339,941	2,839	215,819
Vermont.....	2,310	*51	7,369	441,067	91,016	*35,163	3,948	7,288	*8,578	*7,129	- 8,287	*131	*12,106
Virginia.....	30,370	6,561	158,186	11,634,762	4,208,644	2,058,915	78,199	305,662	436,562	32,913	17,561	*8,223	12,477
Washington.....	39,259	5,207	170,729	11,891,941	4,128,494	1,947,616	108,838	383,961	844,298	170,732	- 128,862	9,165	95,062
West Virginia.....	6,664	*64	29,152	799,995	648,295	179,891	21,283	17,108	90,331	*11,612	171,876	*3,018	*19,535
Wisconsin.....	27,646	3,158	127,692	7,785,219	2,154,604	1,050,642	58,475	147,251	187,068	45,201	352,870	6,351	112,579
Wyoming.....	4,827	462	14,979	1,405,297	1,316,492	880,117	24,903	55,821	64,058	29,369	- 26,587	*38	6,884
Other ²	2,044	574	60,825	4,969,706	2,006,585	822,413	15,606	114,152	72,142	10,558	- 321,842	*3,848	17,894

¹This estimate should be used with caution because of the small number of sample returns on which it was based.²Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.³Includes returns with APO addresses as well as returns with addresses in Puerto Rico and U.S. Possessions.

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

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets	
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more
All Industries															
Number of partnerships	1,514,212	1,222,715	5,329	201,003	144,261	143,830	186,921	209,577	132,213	83,655	68,674	25,526	12,590	9,136	291,497
Number of partners	9,764,667	8,596,454	29,979	701,671	487,450	463,104	690,561	1,014,995	900,400	679,647	947,463	530,842	446,268	1,704,054	1,168,214
Total assets	845,281,449	845,281,449	—	764,931	2,472,224	5,231,645	13,344,569	34,155,826	47,148,640	58,117,454	106,703,506	87,942,597	85,905,710	403,494,317	—
Cash	23,347,081	23,347,081	—	195,403	379,107	601,249	1,011,635	2,026,765	2,061,564	2,264,658	3,374,190	2,028,155	2,028,155	6,802,231	—
Trade notes and accounts receivable	38,254,789	38,254,789	—	34,074	131,662	256,149	613,566	1,547,883	2,519,380	2,978,276	4,829,488	3,644,308	3,685,476	18,014,528	—
Less: Allowance for bad debts	412,656	412,656	—	356	7,634	1,664	11,041	11,272	24,912	31,463	36,790	36,790	37,277	170,969	—
Inventories	100,728,688	100,728,688	—	60,652	275,590	461,896	1,059,289	1,737,309	1,666,879	2,978,709	3,528,878	3,255,842	3,216,064	82,487,585	—
Government obligations	42,783,670	42,783,670	—	2,062	407	—	32,707	19,722	55,730	355,728	521,300	384,024	1,751,977	39,650,612	—
Other current assets	48,487,294	48,487,294	—	31,232	90,244	154,671	327,007	1,130,252	1,650,336	2,276,217	4,307,943	4,969,183	4,688,203	28,856,304	—
Mortgage and real estate loans	32,137,656	32,137,656	—	20,942	62,681	175,372	633,556	2,049,333	2,419,234	4,279,688	7,054,101	4,863,130	3,970,543	6,609,075	—
Other investments	70,120,737	70,120,737	—	26,887	149,212	208,325	700,140	1,291,320	2,697,130	5,111,081	6,417,376	5,200,421	6,711,232	43,157,615	—
Buildings and other depreciable assets	430,664,015	430,664,015	1,727	1,082,631	2,482,255	5,031,781	10,003,271	24,980,714	32,423,384	37,188,744	72,892,352	57,991,251	53,585,750	133,000,154	—
Less: Accumulated depreciation	119,817,639	119,817,639	1,727	775,222	1,462,067	2,679,937	3,871,901	9,563,154	11,483,499	12,340,815	21,805,692	15,314,142	13,568,303	26,953,134	—
Depletable assets	15,809,178	15,809,178	1,268	48,564	43,260	139,799	158,722	366,257	558,648	387,952	937,907	788,276	1,121,987	11,254,539	—
Less: Accumulated depletion	2,157,991	2,157,991	1,268	38,904	18,972	47,550	30,418	80,504	150,105	108,942	205,774	130,342	176,657	1,168,555	—
Land	87,820,308	87,820,308	—	26,584	222,530	665,175	1,888,683	6,939,893	10,195,637	11,083,096	17,026,673	11,759,513	9,803,009	18,209,514	—
Intangible assets	12,816,999	12,816,999	271	23,770	36,507	65,577	213,275	472,920	593,598	852,133	1,724,060	1,796,034	1,915,209	5,323,644	—
Less: Accumulated amortization	3,857,717	3,857,717	271	14,453	9,575	25,484	92,298	162,341	241,164	243,003	555,662	606,878	560,938	1,345,649	—
Other assets	68,557,036	68,557,036	—	40,107	97,016	226,285	693,311	1,410,729	2,215,801	2,885,395	6,735,645	6,774,644	7,711,279	39,766,824	—
Total liabilities and capital	845,281,413	845,281,413	7,046	764,936	2,472,221	5,231,660	13,344,569	34,155,811	47,148,641	58,117,449	106,703,502	87,942,597	85,905,710	403,494,318	—
Accounts payable	37,254,748	37,254,748	—	159,542	153,905	561,266	821,287	1,090,833	1,312,507	1,342,948	3,003,700	2,683,749	2,628,267	23,489,908	—
Mortgages, notes, bonds payable in less than one year	73,277,805	73,277,805	4,764	239,548	665,226	700,990	1,281,651	3,066,303	4,352,489	5,765,406	9,320,869	7,627,848	6,534,897	33,177,815	—
Other current liabilities	129,948,913	129,948,913	6,551	150,251	243,294	227,740	538,436	1,204,360	1,506,746	1,478,143	4,166,181	4,778,231	4,558,732	11,090,249	—
All nonrecourse loans	154,508,961	154,508,961	—	6,852	13,306	21,951	312,533	1,659,696	4,970,402	6,798,039	25,738,375	27,362,471	30,514,200	57,111,134	—
Mortgages, notes, bonds payable in one year or more	236,218,378	236,218,378	17,360	286,157	543,931	1,598,736	4,702,821	14,170,981	21,073,234	26,288,252	47,312,488	32,164,961	27,133,651	60,925,804	—
Other liabilities	70,421,961	70,421,961	320,641	462,492	175,555	587,156	2,309,476	2,970,395	3,332,321	4,742,023	8,126,126	6,221,888	7,309,364	33,864,523	—
Partners' capital accounts	143,850,646	143,850,646	-356,363	-534,269	671,367	1,533,830	3,378,365	9,453,443	10,600,942	11,702,637	9,035,761	7,103,449	7,226,599	83,834,885	—
Total receipts	296,690,303	269,296,505	160,836	8,948,859	9,193,206	12,546,920	18,428,472	24,932,429	18,630,440	18,657,199	26,674,128	18,424,164	18,222,067	94,475,784	27,393,798
Business receipts	251,608,987	228,213,058	119,633	8,503,319	8,576,371	11,913,897	17,446,004	21,793,639	15,246,820	15,187,176	21,443,117	14,698,000	14,855,028	78,430,055	23,395,929
Income from other partnerships and fiduciaries	1,976,512	1,906,886	25,300	101,121	42,459	152,232	76,235	95,653	216,739	186,414	208,416	105,112	195,490	501,615	69,726
Nonqualifying dividends and interest	15,259,801	14,056,076	5,023	17,943	73,300	93,891	163,904	571,304	558,268	860,885	1,349,498	973,437	1,043,393	8,399,440	1,203,725
Rents net income	14,715,048	13,834,942	—	114,178	111,654	222,404	417,800	1,276,464	1,763,081	1,451,376	2,523,010	1,598,547	1,391,604	2,964,824	890,106
Royalty net income	1,217,811	1,202,363	—	19,184	26,731	4,636	27,649	98,522	110,641	342,191	68,193	189,556	106,120	206,952	15,448
Farm net profit	1,746,014	957,008	2,289	45,544	51,788	49,769	91,520	191,085	167,490	150,755	97,417	68,115	22,739	18,499	789,007
Net gain, noncapital assets	1,284,962	961,250	1,132	36,112	59,608	17,585	38,943	60,812	88,670	54,891	215,061	102,156	68,047	217,120	323,714
Other receipts	8,881,168	8,165,022	7,459	111,457	251,294	94,496	166,628	844,849	687,322	475,520	769,424	689,234	536,646	3,739,282	716,146
Total deductions	304,004,833	278,541,850	470,543	7,386,222	7,698,627	10,770,650	16,502,889	23,916,351	17,985,952	19,330,384	28,414,759	21,970,430	21,407,728	102,687,316	25,462,982
Cost of sales and operations	144,595,111	128,048,998	95,269	3,212,711	3,529,139	5,344,968	8,582,167	10,754,935	6,941,163	7,478,130	11,728,070	7,136,777	7,870,921	55,374,747	16,546,113
Inventory, beginning of year	25,307,927	23,078,585	19,723	197,645	351,883	580,229	883,486	1,444,484	1,082,212	1,901,401	1,522,104	1,647,500	1,647,500	11,261,189	2,229,342
Purchases	96,111,197	84,605,181	44,129	1,080,114	2,329,660	3,809,658	7,129,022	8,364,848	5,082,184	4,351,226	6,387,394	3,491,427	4,130,242	38,405,246	11,506,017
Cost of labor	7,183,865	6,578,696	26	217,394	237,237	300,754	334,968	554,875	336,330	473,506	917,563	580,640	440,693	2,184,709	605,170
Materials and supplies	6,549,014	5,972,724	5,788	467,489	161,675	229,608	340,015	309,029	327,429	769,151	648,493	512,964	326,538	1,493,547	576,290
Other costs	32,147,979	29,269,396	25,606	1,313,227	723,414	1,611,237	818,312	1,549,109	1,331,883	1,906,473	4,046,405	2,795,259	3,413,459	10,735,013	2,878,483
Less: Inventory, end of year	22,704,771	21,455,583	—	63,157	274,731	486,548	923,636	1,148,410	1,281,876	1,923,627	2,458,514	1,765,617	2,087,510	8,704,957	1,249,188
Salaries and wages	23,204,883	22,022,022	6,235	676,427	730,824	1,156,237	1,777,026	2,495,554	1,779,835	1,809,311	2,185,309	1,839,938	1,649,166	5,916,160	1,182,861
Less: Jobs credit	15,583	13,742	—	499	2,096	1,122	620	4,165	515	690	1,047	1,229	750	2,009	1,841
Guaranteed payments to partners	5,950,678	4,918,161	122	338,847	363,583	404,926	554,646	602,178	412,294	313,964	412,279	322,481	255,514	917,327	432,516
Rent paid	5,693,874	5,243,820	641	413,409	424,540	459,987	502,279	765,871	412,016	315,877	425,814	313,355	265,855	944,178	450,054
Interest paid	21,517,044	20,771,691	4,067	50,850	120,188	171,190	338,288	812,967	617,081	1,135,978	2,135,570	1,983,008	2,109,338	11,093,766	745,354
Taxes paid	5,288,971	4,958,662	532	125,674	141,773	199,328	324,489	541,014	421,892	443,974	566,745	440,120	383,921	1,369,200	330,309
Bad debts	556,090	523,070	863	2,123	6,167	9,337	23,966	44,496	97,070	33,446	66,066	50,761	64,132	124,643	33,020
Repairs	1,950,053	1,755,813	116	49,895	69,858	91,887	137,182	191,190	171,429	192,373	198,896	153,849	133,947	365,193	

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Agriculture, Forestry, and Fishing															
Number of partnerships	132,997	79,640	*245	10,597	8,071	9,651	14,533	16,226	10,185	5,671	3,354	671	299	139	53,357
Number of partners	449,872	311,438	*681	31,150	22,506	24,383	46,403	59,312	40,436	25,022	20,193	9,950	5,340	26,062	138,434
Total assets	24,814,078	24,814,078		41,421	141,268	354,213	1,059,265	2,610,804	3,622,902	3,933,094	5,066,257	2,358,992	2,057,895	3,567,907	
Cash	1,127,009	1,127,009	—	13,045	9,986	43,497	81,477	195,558	185,815	160,595	194,490	85,308	75,928	81,209	—
Trade notes and accounts receivable	1,091,410	1,091,410	—	63	1,812	92	59,903	60,979	123,642	98,032	318,955	318,955	139,676	212,507	—
Less: Allowance for bad debts	2,712	2,712	—	—	—	—	—	315	—	21	291	253	350	1,483	—
Inventories	1,513,012	1,513,012	—	64	6,068	20,843	22,361	127,098	184,813	306,876	321,011	122,840	101,733	299,507	—
Government obligations	41,510	41,510	—	1	—	—	142	82	183	12,356	4,700	2,548	8,210	13,289	—
Other current assets	823,398	823,398	—	1,874	6,112	11,387	67,558	94,332	106,923	158,305	133,612	67,088	176,109	176,109	—
Mortgage and real estate loans	730,677	730,677	—	1,431	1,209	26,857	96,588	119,417	169,845	151,922	72,944	79,976	10,691	—	—
Other investments	1,011,668	1,011,668	—	69	325	346	20,369	42,867	105,638	81,717	139,083	193,696	101,385	326,173	—
Buildings and other depreciable assets	14,345,383	14,345,383	*150	88,276	268,508	337,328	1,201,888	2,162,335	2,413,869	2,296,185	2,591,865	975,554	943,942	1,065,483	—
Less: Accumulated depreciation	6,294,484	6,294,484	*150	67,270	163,077	152,954	627,598	1,042,932	1,112,892	997,601	1,086,269	395,938	342,652	305,156	—
Depletable assets	1,006,037	1,006,037	—	—	—	33,266	11,448	35,265	153,699	27,754	36,943	13,829	25,417	668,416	—
Less: Accumulated depletion	125,946	125,946	—	—	—	16,744	1,900	9,247	58,941	9,088	9,851	1,762	6,009	13,314	—
Land	7,546,383	7,546,383	—	4,585	5,591	65,589	208,147	752,157	1,114,964	1,435,738	1,886,023	828,778	643,190	601,621	—
Intangible assets	124,950	124,950	—	219	745	14,762	2,256	4,909	14,468	17,849	19,959	16,808	8,693	24,281	—
Less: Accumulated amortization	43,580	43,580	—	76	171	9,702	594	446	9,184	6,738	3,782	3,021	1,774	—	—
Other assets	1,919,363	1,919,363	—	2,446	8,176	10,567	43,414	117,152	293,079	232,673	343,191	243,569	214,690	410,406	—
Total liabilities and capital	24,814,075	24,814,075		41,418	141,268	354,213	1,059,266	2,610,804	3,622,899	3,933,094	5,066,258	2,358,992	2,057,895	3,567,907	
Accounts payable	513,487	513,487	*20	707	1,026	6,216	37,966	56,763	42,651	51,974	131,166	34,269	52,042	98,668	—
Mortgages, notes, bonds payable in less than one year	4,209,845	4,209,845	*2,511	13,496	72,859	86,985	237,677	430,895	636,413	661,944	896,473	440,597	447,291	282,705	—
Other current liabilities	794,420	794,420	*4,658	356	922	19,394	21,145	79,892	81,006	116,040	146,372	95,100	75,472	154,262	—
All nonrecourse loans	942,361	942,361	—	—	—	—	43,160	65,045	45,862	125,939	164,679	97,078	108,752	291,847	—
Mortgages, notes, bonds payable in one year or more	11,378,950	11,378,950	—	91,275	34,422	95,229	306,440	1,222,064	1,676,404	1,893,932	2,767,687	1,163,489	873,862	1,254,145	—
Other liabilities	1,454,377	1,454,377	*3,684	6	591	30,057	44,137	85,551	246,783	232,228	329,180	153,566	173,566	181,047	—
Partners' capital accounts	5,520,636	5,520,636	*10,872	-64,423	31,449	116,332	368,722	670,794	893,780	851,037	630,701	374,893	352,929	1,305,293	—
Total receipts	7,701,597	5,711,584		119,364	386,119	274,060	377,457	1,132,812	709,534	683,523	849,289	414,045	309,233	414,045	1,990,013
Business receipts	5,003,741	4,054,718	*22,161	69,721	290,938	222,169	258,738	671,616	414,950	424,326	631,629	284,222	226,004	338,244	949,023
Income from other partnerships and fiduciaries	24,387	24,224	—	699	—	—	568	—	5,235	3,646	5,316	5,020	1,090	2,651	163
Nonqualifying dividends and interest	309,654	250,272	*13	129	623	709	15,602	29,786	38,002	36,019	48,892	25,099	18,606	36,791	59,381
Rents net income	185,535	114,852	—	1,693	—	764	901	18,923	34,118	23,909	10,722	6,129	5,327	70,683	—
Royalty net income	73,037	64,242	—	—	—	2,249	2,783	25,372	2,385	4,268	7,018	14,096	6,070	8,796	—
Farm net profit	1,684,040	904,871	*2,289	43,718	43,169	47,060	90,228	179,788	162,655	143,363	95,540	63,855	21,598	11,610	779,169
Net gain, noncapital assets	264,826	192,034	—	3,402	50,313	1,815	9,018	16,731	22,905	25,692	27,200	9,604	10,987	14,368	72,792
Other receipts	156,377	106,371	—	2	1,075	1,542	152	13,186	6,299	35,727	12,533	8,506	10,724	16,624	50,006
Total deductions	8,402,628	6,893,516		224,815	286,735	240,956	419,787	1,185,082	743,471	917,764	1,136,862	568,245	416,564	723,724	1,509,112
Cost of sales and operations	2,912,423	2,384,131	*18,878	48,097	142,228	101,046	98,391	452,575	218,509	229,384	493,909	192,152	127,302	261,661	528,292
Inventory, beginning of year	300,541	270,993	*1,810	171	12	14,158	2,869	23,697	17,132	22,432	73,818	32,487	16,837	65,072	30,048
Purchases	2,048,470	1,645,952	*16,059	20,047	50,846	95,519	87,201	281,532	176,969	158,471	344,336	141,019	68,526	205,427	402,517
Cost of labor	160,367	143,111	*26	—	14,531	4,379	9,463	18,002	7,578	10,472	29,369	15,123	20,428	13,742	17,256
Materials and supplies	117,852	103,941	*14	16,855	38	68	1,236	4,704	1,940	5,449	42,825	7,411	17,137	13,911	
Other costs	729,037	643,798	*769	11,288	81,203	430	370	152,799	56,935	54,206	83,926	28,946	40,583	132,343	85,238
Less: Inventory, end of year	443,844	423,165	—	64	4,401	13,510	2,747	28,158	42,045	21,646	80,365	32,831	25,337	127,060	20,679
Salaries and wages	320,956	262,132	*219	1,204	14,920	11,181	13,239	57,145	34,377	58,574	18,450	15,247	13,050	24,525	58,825
Less: Jobs credit	300	300	—	—	—	—	—	—	112	—	12	—	169	7	
Guaranteed payments to partners	281,789	206,359	—	2,513	8,627	5,527	13,661	47,362	45,945	26,482	30,960	11,036	5,989	8,257	75,430
Rent paid	99,395	89,528	*41	33,841	4,407	4,999	5,208	9,189	12,416	9,925	3,391	3,655	2,062	6,894	9,867
Interest paid	407,974	372,193	*549	239	4,080	9,205	18,993	36,372	26,355	51,558	43,991	42,346	44,634	93,872	35,781
Taxes paid	64,551	53,272	*61	324	2,003	2,450	3,240	12,211	5,342	7,025	5,912	4,182	4,022	6,501	11,279
Bad debts	8,859	6,816	—	33	—	—	875	—	677	26	404	616	1,057	3,127	2,043
Repairs	145,025	118,235	—	1,173	13,933	3,746	30,448	22,503	12,733	9,632	6,312	3,169	9,477	5,109	26,790
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Depletion	3,150	3,108	—	—	—	—	—	70	4	18	149	207	730	1,930	42
Retirement plans etc.	1,419	1,402	—	16	—	—	16	128	213	50	104	134	692	16	
Employee benefit plans	2,012	1,870	*20	50	20	—	—	357	77	182	450	81	386	142	
Net loss from other partnerships and fiduciaries	112,239	110,498	—	—	—	—	4,136	—	5,096	3,137	5,551	17,191	12,614	3,885	58,887
Rent net loss	20,905	18,524	—	—	—	—	350	732	2,551	5,874	6,413	742	1,350	512	2,380
Royalty net loss	10,546	8,787	—	—	—	—	—	—	—	9	6,733	—	1	2,045	1,759
Farm net loss	2,362,077	1,859,162	*5,619	30,357	27,295	46,547	116,455	221,590	240,233	349,450	374,063	204,877	129,295	113,382	502,915
Net loss, noncapital assets	43,244	37,312	*8	38	657	80	1,422	9,083	8,663	4,824	9,276	1,295	664	5,932	—
Other deductions	1,255,687	1,067,600	*2,102	101,392	57,563	40,405	94,004	262,533	88,235	121,955	77,576	61,848	47,877	111,570	188,627
Net income (

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Mining															
Number of partnerships	55,766	50,051	*173	13,450	6,208	4,785	3,860	8,947	5,694	2,217	2,141	946	522	1,106	5,715
Number of partners	1,574,375	1,404,651	*2,749	158,682	39,667	48,344	47,842	148,077	96,992	43,889	149,935	130,314	95,778	442,371	169,724
Total assets	45,550,344	45,550,344	—	58,414	102,562	175,580	256,577	1,396,686	2,105,321	1,563,595	3,363,856	3,334,612	3,671,979	29,521,681	—
Cash	2,112,081	2,112,081	—	11,661	8,170	41,819	22,773	98,050	161,739	177,909	164,729	366,211	207,264	851,757	—
Trade notes and accounts receivable	3,129,368	3,129,368	—	5,234	1,443	31	5,747	56,967	165,679	236,113	258,052	241,733	342,226	1,816,144	—
Less: Allowance for bad debts	7,539	7,539	—	—	—	—	—	11	61	20	152	3,602	3,602	3,693	—
Inventories	986,124	986,124	—	—	—	800	—	11,659	4,837	9,913	67,132	29,454	87,214	775,113	—
Government obligations	97,402	97,402	—	—	—	—	—	—	29	19,587	550	15,866	61,349	—	—
Other current assets	2,157,621	2,157,621	—	—	15,951	6,093	825	74,246	94,003	128,604	216,519	252,260	195,285	1,173,825	—
Mortgage and real estate loans	54,204	54,204	—	—	—	—	—	14,584	—	1,885	11,172	3,076	13,053	10,435	—
Other investments	4,751,376	4,751,376	—	11,626	16,141	—	50,678	81,539	193,489	300,443	354,661	272,773	331,707	3,138,318	—
Buildings and other depreciable assets	22,179,672	22,179,672	—	102,512	74,324	161,898	170,160	1,011,790	1,390,332	747,503	1,627,054	1,504,004	1,766,587	13,623,509	—
Less: Accumulated depreciation	7,479,038	7,479,038	—	85,496	26,036	52,020	95,961	463,078	509,257	280,455	543,756	441,342	649,804	4,321,731	—
Depletable assets	12,155,042	12,155,042	*925	41,257	9,807	9,512	16,831	175,204	325,293	164,302	717,689	575,991	855,477	9,262,954	—
Less: Accumulated depletion	1,541,701	1,541,701	—	4,764	4,785	922	1,068	33,184	69,079	22,579	157,393	88,850	139,333	988,539	—
Land	1,174,787	1,174,787	—	—	—	—	—	97,395	12,233	7,234	42,188	86,216	814,617	—	—
Intangible assets	426,509	426,509	—	3,493	988	3,884	8,546	127,851	18,884	24,801	51,210	30,857	134,940	768,333	—
Less: Accumulated amortization	4,977,611	4,977,611	—	18	203	9	5,373	55,391	6,083	8,676	10,641	7,104	52,767	282,044	—
Other assets	4,977,611	4,977,611	—	3,190	2,000	1,401	80,299	199,056	323,263	76,629	508,757	552,962	481,721	2,748,334	—
Total liabilities and capital	45,550,346	45,550,346	—	58,414	102,563	175,581	256,577	1,396,687	2,105,323	1,563,594	3,363,856	3,334,612	3,671,980	29,521,681	—
Accounts payable	3,034,305	3,034,305	*2,671	59,379	37,657	36	287,524	77,734	154,724	28,392	197,094	266,501	329,856	1,592,738	—
Mortgages, notes, bonds payable in less than one year	3,083,405	3,083,405	—	8,679	4,764	26,969	7,889	349,578	217,861	163,567	492,280	336,583	271,581	1,203,652	—
Other current liabilities	1,601,512	1,601,512	*394	1,566	13,184	1,918	1,918	118,316	87,051	36,115	86,853	133,928	175,355	925,126	—
All nonrecourse loans	3,077,604	3,077,604	—	2	9,735	—	—	143,265	706,243	186,101	6,942	152,971	127,408	1,590,067	—
Mortgages, notes, bonds payable in one year or more	8,076,993	8,076,993	*2,067	23,547	2,247	31,749	104,911	57,255	243,174	114,406	777,137	600,543	677,532	5,442,424	—
Other liabilities	1,891,602	1,891,602	*1	153	1,010	154	—	255,173	19,533	93,013	177,960	65,911	138,910	1,139,783	—
Partners' capital accounts	24,784,925	24,784,925	*5,134	-34,913	33,967	114,755	-309,239	-167,612	1,196,879	1,121,158	1,479,560	1,803,738	1,923,876	17,627,891	—
Total receipts	19,798,121	19,326,373	*3,331	307,668	96,329	121,297	369,480	1,125,602	1,434,049	1,951,968	1,608,408	1,720,645	9,433,149	471,748	—
Business receipts	17,563,468	17,164,416	—	288,785	90,535	119,056	334,852	994,510	1,144,566	900,323	1,660,781	1,342,841	1,504,695	8,783,471	399,053
Income from other partnerships and fiduciaries	428,576	420,976	—	1,339	—	—	1,895	76,579	48,243	45,932	23,440	39,602	98,564	7,600	—
Nonqualifying dividends and interest	347,187	336,248	—	309	1,538	50	1,800	16,229	13,505	17,743	28,829	38,100	39,907	180,238	8,939
Rents net income	53,940	53,940	—	5	1	—	541	435	15,681	131	6,446	3,351	9,355	17,993	—
Royalty net income	460,958	459,045	—	1,093	3,105	—	16,504	19,558	20,916	161,207	36,157	130,361	42,569	27,575	1,913
Farm net profit	4,382	—	—	—	—	—	—	—	—	—	994	1,500	159	—	4
Net gain, noncapital assets	115,378	108,231	—	1	—	—	—	497	939	655	38,903	28,765	9,956	32,515	7,147
Other receipts	824,232	777,140	*3,331	4,135	1,150	2,191	13,888	20,991	161,864	28,455	131,615	40,049	78,402	281,069	47,093
Total deductions	28,627,944	27,689,696	*36,061	367,755	308,196	395,052	559,407	2,056,723	2,064,715	1,413,276	2,787,234	2,573,446	2,491,336	12,636,495	938,248
Cost of sales and operations	5,997,774	5,906,455	—	27,116	23,107	12,161	99,976	144,244	192,398	174,552	410,133	386,852	449,443	3,990,443	91,319
Inventory, beginning of year	313,643	311,112	—	—	—	—	—	889	2,136	8,233	20,300	23,438	27,371	228,744	2,531
Purchases	1,623,378	1,611,297	—	—	—	5,514	19,975	39,241	37,266	15,088	120,466	76,138	111,085	1,186,524	12,082
Cost of labor	589,451	581,009	—	11,746	8,491	—	10,860	6,344	4,004	2,875	25,696	34,292	27,541	184,415	11,872
Materials and supplies	456,893	445,021	—	—	315	—	19,687	5,441	21,569	2,441	3,730	27,541	18,415	345,881	11,872
Other costs	3,398,149	3,340,539	—	15,370	14,300	6,648	49,454	93,632	131,885	155,488	294,669	243,233	272,897	2,062,962	57,610
Less: Inventory, end of year	383,740	382,522	—	—	—	—	—	3,903	4,463	9,573	54,728	17,791	38,851	255,813	1,218
Salaries and wages	460,186	451,239	—	15,455	595	13	430	4,161	4,049	14,461	44,587	31,849	41,630	294,007	8,947
Less: Jobs credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Guaranteed payments to partners	243,849	243,399	—	4,100	4,165	25	—	12,053	23,894	1,885	27,918	61,231	16,998	91,130	450
Rent paid	257,242	253,973	—	28,400	—	—	1,045	1,798	15,931	6,159	9,690	22,767	18,627	125,750	3,269
Interest paid	1,441,765	1,405,148	*87	16	1,926	4,402	5,766	92,787	54,850	114,841	95,927	131,286	874,374	36,617	
Taxes paid	655,182	639,675	—	11,769	1,936	4,429	12,043	59,765	61,881	44,956	69,424	57,992	51,271	264,211	15,508
Bad debts	38,952	38,931	—	—	—	—	290	—	98	1,001	17,129	9,788	9,274	21	
Repairs	129,872	120,460	—	3,697	549	—	2,796	7,254	9,569	4,966	18,213	5,039	6,267	62,109	9,412
Depreciation ¹	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Depletion	381,429	379,908	—	—	—	—	—	—	36,873	6,931	156,447	13,014	12,617	139,738	1,621
Retirement plans etc.	28,692	28,657	—	—	—	—	—	—	2,902	1,026	194	687	595	23,253	35
Employee benefit plans	29,439	28,790	—	—	—	—	—	—	124	256	2,272	499	3,363	22,273	649
Net loss from other partnerships and fiduciaries	2,041,011	2,024,325	—	3,521	15,228	133,809	2,841	67,174	248,891	42,643	325,929	347,278	190,530	646,482	16,695
Rent net loss	15,916	15,571	—	—	—	—	—	—	388	—	1,496	3,663	3,480	6,565	345
Royalty net loss	118,333	118,333	—	504	—	—	1,212	—	6,805	94,256	—	—	—	—	—
Farm net loss	10,923	10,923	—	—	—	—	—	—	—	—	4,701	1,042	1,125	1,856	—
Net loss, noncapital assets	34,832	34,095	—	—	—	1,891	—	10,342	1,149	3,960	2,114	6,619	7,211	7,299	737
Other deductions	14,586,763	13,855,500	*35,974	264,638	250,128	210,922	421,717	1,490,568	1,203,163	796,288	1,534,439	1,361,603	1,363,673	4,922,389	731,263
Net income (less deficit)	-8,829,824	-8,363,324	*32,730	-60,087	-211,867	-273,755	-189,927	-931,120	-630,667	-2					

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Construction															
Number of partnerships	65,762	50,344	*667	20,745	7,084	8,330	5,302	3,337	1,638	1,531	920	384	242	164	15,418
Number of partners	151,859	118,017	*1,341	45,301	15,598	20,255	11,472	9,337	4,013	3,910	3,177	1,369	1,046	1,198	33,842
Total assets	11,653,680	11,653,680	—	79,477	116,211	299,015	349,484	533,932	577,311	1,069,681	1,340,280	1,423,658	1,714,001	4,150,632	—
Cash	974,556	974,556	—	22,583	31,022	67,520	58,891	55,232	36,454	111,721	101,425	157,515	124,029	208,163	—
Trade notes and accounts receivable	1,608,242	1,608,242	—	1,243	8,819	32,720	27,248	64,177	87,042	81	87,042	216,158	270,603	558,811	—
Less: Allowance for bad debts	4,530	4,530	—	6	—	—	—	228	—	—	—	158	—	1,684	—
Inventories	2,612,826	2,612,826	—	5,276	4,565	39,379	75,522	107,868	92,988	364,246	353,600	374,173	362,234	833,177	—
Government obligations	119,419	119,419	—	—	—	—	7,920	117	601	1,952	19,353	296	21,131	69,997	—
Other current assets	1,186,785	1,186,785	—	1,130	179	1,388	3,116	9,463	70,751	121,732	114,914	115,318	235,279	513,515	—
Mortgage and real estate loans	574,868	574,868	—	324	—	—	4,813	21,973	36,170	100,875	25,260	9,119	38,180	338,154	—
Other investments	793,620	793,620	—	19	—	783	47	9,333	58,487	64,378	57,086	31,343	69,287	502,857	—
Buildings and other depreciable assets	3,903,761	3,903,761	*1,205	119,895	179,791	358,802	234,772	285,409	166,664	201,140	322,132	491,963	455,736	1,086,252	—
Less: Accumulated depreciation	1,680,635	1,680,635	*1,205	72,915	109,909	227,798	97,282	112,150	69,286	74,882	130,838	239,601	149,683	395,076	—
Depletable assets	6,852	6,852	*343	1,081	—	—	—	311	—	165	—	—	1,027	821	—
Less: Accumulated depletion	2,810	2,810	*343	971	—	—	—	243	—	128	—	865	—	260	—
Land	634,290	634,290	—	—	953	25,461	32,737	71,636	31,953	59,322	125,984	60,272	119,800	106,173	—
Intangible assets	100,689	100,689	—	10,301	—	—	2,272	5,337	1,128	3,253	6,051	44,690	13,090	14,568	—
Less: Accumulated amortization	26,599	26,599	—	10,098	—	—	1,557	510	166	350	1,720	5,359	4,066	2,773	—
Other assets	852,345	852,345	—	1,616	791	760	9,143	8,176	58,380	30,567	99,540	167,608	157,851	317,914	—
Total liabilities and capital	11,653,693	11,653,693	—	79,477	116,211	299,015	349,495	533,932	577,311	1,069,682	1,340,280	1,423,658	1,714,001	4,150,632	—
Accounts payable	1,468,299	1,468,299	*8	12,008	15,856	344,393	26,915	48,282	49,115	82,935	166,300	145,824	211,976	364,689	—
Mortgages, notes, bonds payable in less than one year	1,958,654	1,958,654	—	14,809	1,708	112,816	40,624	130,280	156,600	317,665	293,756	281,199	226,535	382,661	—
Other current liabilities	1,406,716	1,406,716	—	3,447	2,106	7,450	9,601	41,943	52,559	170,064	104,909	129,585	104,909	641,131	—
All nonrecourse loans	705,487	705,487	—	—	3,311	418	570	16,354	—	60,843	76,727	32,547	116,861	397,855	—
Mortgages, notes, bonds payable in one year or more	2,809,358	2,809,358	—	11,757	38,443	94,243	70,746	162,775	155,418	215,322	243,730	511,986	520,766	784,172	—
Other liabilities	1,483,536	1,483,536	—	7,111	—	1,157	46,260	16,257	16,314	63,496	88,881	129,585	220,996	893,478	—
Partners' capital accounts	1,821,644	1,821,644	*-8	30,345	54,786	-261,463	154,780	118,041	147,305	276,879	300,823	217,608	95,899	686,647	—
Total receipts	18,600,983	16,653,846	*25,746	1,565,869	522,113	1,438,390	1,447,944	1,336,561	1,006,369	1,318,830	2,330,646	1,801,964	1,506,657	2,352,768	1,947,137
Business receipts	18,051,601	16,129,355	*25,745	1,559,964	518,709	1,415,119	1,438,709	1,320,772	984,738	1,284,989	2,258,262	1,753,251	1,453,294	2,115,805	1,922,246
Income from other partnerships and fiduciaries	65,381	65,381	—	—	—	—	5	278	193	99	99	3,185	1,634	50,598	—
Nonqualifying dividends and interest	247,137	235,386	*1	5,506	846	4,337	2,839	6,720	9,725	16,250	23,697	26,726	120,385	11,751	—
Rents net income	61,783	60,262	—	—	—	2,357	2,509	3,192	8,223	1,670	13,731	10,909	5,346	12,323	1,521
Royalty net income	1,075	1,041	—	—	—	—	—	—	—	109	—	776	9	146	34
Farm net profit	2,235	593	—	—	—	—	—	483	—	—	—	4	—	107	1,643
Net gain, noncapital assets	25,319	21,809	—	—	—	1,941	44	640	2,028	115	7,101	3,543	3,950	2,449	3,509
Other receipts	146,452	140,019	—	399	2,557	14,626	3,838	4,477	1,462	15,597	18,466	11,944	15,696	50,955	6,433
Total deductions	17,181,482	15,452,713	*16,043	1,286,082	457,117	1,244,236	1,262,379	1,254,495	952,803	1,245,909	2,219,096	1,759,355	1,518,676	2,236,521	1,728,769
Cost of sales and operations	13,546,807	12,229,950	*13,133	886,839	267,641	835,747	842,406	985,720	766,548	997,892	1,955,305	1,556,790	1,313,938	1,807,992	1,316,858
Inventory, beginning of year	2,578,398	2,033,735	—	49,594	2,802	87,556	59,955	130,509	59,704	140,316	254,180	332,900	248,889	667,331	544,663
Purchases	2,004,957	1,779,768	*1,375	157,757	83,209	212,448	331,476	271,777	152,340	108,543	172,166	148,315	74,372	65,990	225,189
Cost of labor	2,055,840	1,892,850	—	58,909	58,208	85,611	184,012	151,458	79,009	132,906	375,487	167,684	85,727	513,840	162,990
Materials and supplies	2,738,056	2,474,367	*4,963	272,977	42,192	296,423	177,710	179,567	128,759	341,425	349,742	157,867	122,343	400,401	263,689
Other costs	6,635,093	6,465,891	*6,795	352,926	85,938	193,066	163,251	354,500	433,957	556,667	1,031,464	1,086,868	1,180,226	1,020,232	168,202
Less: Inventory, end of year	2,465,537	2,416,661	—	5,323	4,708	39,358	73,998	102,091	87,221	281,966	227,733	336,843	397,618	859,803	48,876
Salaries and wages	618,481	528,466	*1,583	72,877	20,842	107,837	111,718	37,535	16,855	27,426	24,811	23,789	20,962	62,232	90,014
Less: Jobs credit	230	230	—	—	—	—	—	—	19	—	—	208	2	2	—
Guaranteed payments to partners	310,385	280,090	—	84,310	62,992	38,924	28,637	15,961	15,525	7,194	13,435	3,860	3,867	30,295	—
Rent paid	80,399	71,247	—	12,046	2,859	7,877	7,638	12,362	4,416	3,955	7,014	3,116	2,255	9,152	—
Interest paid	556,820	530,278	*1	9,908	6,257	26,196	31,360	28,571	28,599	51,849	68,736	62,984	66,487	149,329	26,542
Taxes paid	147,279	126,674	*159	11,484	3,918	20,113	19,963	12,421	7,778	12,499	10,121	6,839	7,466	13,914	20,606
Bad debts	16,368	15,358	—	271	—	5,635	464	996	1,062	538	2,866	686	1,584	1,256	1,010
Repairs	108,816	90,581	*112	6,047	2,022	25,133	13,100	10,257	10,165	7,661	5,321	3,319	2,883	4,561	18,235
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Depletion	2,096	2,096	—	—	—	—	—	300	—	1,551	64	19	143	19	—
Retirement plans etc.	7,162	6,287	—	—	—	—	101	740	23	622	975	501	1,078	2,247	875
Employee benefit plans	14,718	12,211	—	40	—	—	1,394	3,029	1,546	471	299	160	577	3,933	2,506
Net loss from other partnerships and fiduciaries	37,717	37,493	—	—	—	—	—	3,454	—	17,425	—	614	803	15,084	224
Rent net loss	27,332	27,314	—	—	—	—	—	—	10,099	68	249	1,262	2,329	8,088	5,219
Royalty net loss	1,162	9	—	—	—	—	—	—	—	—	—	—	—	—	1,153
Farm net loss	7,937	5,829	—	—	—	1,772	—	—	—	—	517	2,370	3	—	2,108
Net loss, noncapital assets	8,491	8,392	—	—	—	734	—	—	119	6,357	1,167	93	201	709	99
Other deductions	1,323,746	1,152,051	*1,056	179,493	68,021	126,573	159,039	104,944	59,784	110,294	103,091	78,707	64,832	96,218	171,694
Net income (less deficit)	1,419,497	1,201,130	*9,702	279,786	64,995	194,144	185,564	82,066	53,565	72,920	111,550	42,609			

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Manufacturing															
Number of partnerships	23,190	19,386	*168	6,311	3,442	*2,955	2,527	2,020	948	296	320	179	191	129	3,804
Number of partners	76,742	66,381	*338	15,121	7,840	*6,862	5,247	10,635	3,175	1,201	2,903	1,283	5,087	6,690	10,361
Total assets	13,022,049	13,022,049	—	28,416	66,883	*99,222	187,200	325,590	291,034	232,800	509,563	644,841	1,285,152	9,350,928	—
Cash	491,484	491,484	—	4,685	7,598	*12,371	9,843	49,135	28,564	22,750	60,664	35,451	49,033	211,391	—
Trade notes and accounts receivable	1,688,319	1,688,319	—	1,069	5,246	—	9,913	57,805	108,548	61,868	121,210	128,841	119,520	1,074,299	—
Less: Allowance for bad debts	21,936	21,936	—	—	—	—	—	636	885	—	905	2,067	2,585	12,280	—
Inventories	1,450,907	1,450,907	—	4,160	9,489	*25,435	19,619	42,217	46,592	24,605	78,703	89,910	136,915	973,260	—
Government obligations	22,710	22,710	—	—	—	—	—	—	—	—	4,623	2,390	3,975	11,722	—
Other current assets	487,917	487,917	—	95	4,048	—	2,658	7,752	6,169	8,027	37,409	27,066	65,804	328,888	—
Mortgage and real estate loans	15,798	15,798	—	—	—	—	—	673	—	—	421	2,050	1,577	11,078	—
Other investments	404,681	404,681	—	—	—	—	—	1,164	3,913	21,014	12,692	9,742	20,831	335,326	—
Buildings and other depreciable assets	9,727,039	9,727,039	—	39,208	84,324	*154,349	222,085	216,951	122,037	190,747	281,288	421,732	1,304,401	6,689,917	—
Less: Accumulated depreciation	2,933,492	2,933,492	—	25,289	44,882	*108,863	114,035	120,373	60,013	105,296	159,012	117,758	549,165	1,528,806	—
Depletable assets	435,242	435,242	—	—	—	—	—	—	21	7,060	2,793	5,065	180	420,131	—
Less: Accumulated depletion	62,486	62,486	—	—	—	—	—	—	—	2,425	976	1,856	—	57,229	—
Land	242,156	242,156	—	—	—	—	—	35,900	9,917	1,832	23,270	13,977	16,167	128,516	—
Intangible assets	348,558	348,558	—	1	—	*4,764	516	15,280	25,730	3,582	23,097	6,470	36,981	232,137	—
Less: Accumulated amortization	48,972	48,972	—	—	—	*1,588	85	1,843	1,977	7,999	1,320	12,218	14,371	14,371	—
Other assets	774,123	774,123	—	4,486	1,059	*4,179	1,205	47,549	16,097	1,421	32,296	25,149	93,737	546,947	—
Total liabilities and capital	13,022,050	13,022,050	—	28,418	66,883	*99,222	187,619	325,589	291,033	232,800	509,563	644,841	1,285,152	9,350,928	—
Accounts payable	1,558,599	1,558,599	*3,642	2,174	10,916	*1,113	16,083	48,581	64,213	38,133	80,409	38,376	119,126	1,090,832	—
Mortgages, notes, bonds payable in less than one year	979,880	979,880	—	13,294	41,248	*8,698	18,199	39,696	18,282	12,468	71,192	53,553	98,930	604,321	—
Other current liabilities	469,118	469,118	—	3,087	3,577	*802	15,403	13,779	6,465	17,998	36,540	37,438	39,868	294,161	—
All nonrecourse loans	1,184,698	1,184,698	—	—	—	—	—	17,419	—	—	476	66,491	800,249	300,064	—
Mortgages, notes, bonds payable in one year or more	3,830,777	3,830,777	—	2,740	27,494	*33,314	45,403	63,772	70,234	70,945	70,397	178,568	237,990	3,029,919	—
Other liabilities	647,298	647,298	*457	1,871	2,702	—	2,126	21,002	51,054	1,866	14,733	31,568	47,166	476,166	—
Partners' capital accounts	4,351,680	4,351,680	*4,099	5,253	-19,055	*55,294	90,406	121,340	80,785	91,391	235,816	193,847	-54,766	3,555,466	—
Total receipts	15,144,472	14,492,509	*1,288	123,615	203,615	*336,971	485,191	843,747	560,032	388,428	881,333	904,021	1,179,891	8,584,378	651,963
Business receipts	14,823,737	14,181,916	*1,288	123,590	203,394	*336,370	481,136	839,106	526,495	386,214	858,266	895,897	1,161,976	8,368,183	641,821
Income from other partnerships and fiduciaries	12,126	12,126	—	—	—	—	—	—	—	—	5,186	22	748	6,189	—
Nonqualifying dividends and interest	89,351	87,490	—	25	—	*42	160	3,328	1,694	940	3,784	3,823	7,877	65,817	1,861
Rents net income	15,627	14,549	—	—	—	—	524	216	111	159	4,282	320	1,504	7,433	1,078
Royalty net income	45,339	45,246	—	—	—	—	—	2	26,046	10	43	158	3,143	15,844	94
Farm net profit	732	732	—	—	—	—	—	—	412	—	128	—	—	192	—
Net gain, noncapital assets	18,156	15,529	—	—	—	*453	1,719	321	439	28	2,193	207	445	9,725	2,626
Other receipts	139,404	134,922	—	220	—	*106	1,651	774	4,836	1,076	7,452	3,593	4,198	111,015	4,483
Total deductions	15,960,104	15,337,514	*9,765	96,757	162,389	*297,107	468,666	987,350	525,148	362,990	897,827	893,654	1,355,442	9,280,419	622,590
Cost of sales and operations	11,795,048	11,338,496	*2,938	38,088	77,653	*165,013	272,578	544,560	370,132	213,518	614,992	641,831	935,506	7,461,688	456,552
Inventory, beginning of year	1,446,913	1,325,044	—	7,075	10,049	*32,320	30,553	38,635	32,925	19,988	83,562	80,196	121,221	868,521	121,869
Purchases	7,547,899	7,230,645	*2,382	6,485	40,561	*58,439	168,209	381,850	212,154	148,608	348,246	397,789	584,392	4,881,531	317,253
Cost of labor	1,220,213	1,195,985	—	1,818	13,404	*31,028	23,900	82,633	77,187	41,081	88,090	83,770	92,527	660,548	24,228
Materials and supplies	726,794	682,796	*556	16,259	21,859	*59,150	12,763	30,813	34,950	9,689	25,053	60,832	72,882	337,990	43,998
Other costs	2,309,245	2,245,794	—	15,869	1,271	*9,511	56,773	52,718	57,634	19,406	141,285	102,971	195,852	1,592,504	63,451
Less: Inventory, end of year	1,456,016	1,341,768	—	9,419	9,489	*25,435	19,619	42,089	44,717	25,255	71,245	83,726	131,367	879,405	114,248
Salaries and wages	704,236	663,909	*1,979	10,128	2,730	*18,629	65,276	50,789	23,139	42,551	68,142	59,458	59,663	261,427	40,327
Less: Jobs credit	1,076	1,051	—	263	—	—	475	—	4	—	69	11	102	128	25
Guaranteed payments to partners	119,274	108,084	—	3,807	20,650	*18,752	11,966	13,343	5,366	2,700	9,090	5,514	5,587	11,308	11,190
Rent paid	167,500	160,578	*23	3,792	6,643	*7,209	4,636	59,444	10,506	1,681	16,526	3,667	6,259	40,192	6,922
Interest paid	424,301	413,487	*92	2,276	4,427	*5,676	4,222	7,241	9,733	10,719	15,566	22,782	42,160	288,591	10,814
Taxes paid	166,564	160,561	*5	5,133	2,651	*9,423	14,055	15,188	6,604	9,698	14,188	9,314	10,379	63,942	6,003
Bad debts	40,565	33,896	*100	110	—	*235	2,598	1,562	1,050	788	3,350	2,856	9,545	11,702	6,670
Repairs	98,040	94,823	*2	1,151	1,257	*3,088	8,904	8,284	2,411	10,874	7,438	6,638	6,574	38,202	3,217
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Depletion	39,007	39,007	—	—	—	—	—	—	690	1,561	162	351	44	36,201	—
Retirement plans etc.	25,227	24,314	—	—	—	—	—	668	29	586	883	2,623	1,819	17,705	913
Employee benefit plans	53,235	51,861	—	1,884	—	—	339	556	2,473	4,213	3,381	2,905	1,985	34,126	1,374
Net loss from other partnerships and fiduciaries	49,064	49,064	—	—	—	—	—	28,676	—	250	24	46	71	19,997	—
Rent net loss	2,894	2,866	—	—	—	—	—	—	—	231	174	72	1,974	415	28
Royalty net loss	19	19	—	—	—	—	—	19	—	—	—	—	—	—	—
Farm net loss	2,349	1,507	—	—	—	—	—	—	240	—	578	259	431	—	842
Net loss, noncapital assets	16,365	14,373	—	—	—	—	—	—	—	769	6,997	33	23	6,551	1,992
Other deductions	1,671,135	1,603,124	*4,627	24,752	32,842	*55,761	58,254	234,385	74,102	43,303	114,138	105,242	204,833	650,885	60,010
Net income (less deficit)	-815,638	-845,009	*-8,476	26,856	41,225	*39,863	16,254	-143,603	34,884	25,437	-16,494	10,367	-175,551	-696,041	29,371
Net income	940,239	871,137	—	34,769	46,669	*56,745	34,852	77,561	51,319	31,425	57,634	81,599	102,303	296,261	69,101
Deficit	1,755,877	1,716,146	*8,476	7,913	5,444	*16,882	18,328	221,16							

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Transportation, Communication, Electric, Gas, and Sanitary Services															
Number of partnerships	18,448	14,870	—	*2,859	2,911	*2,044	1,830	2,344	1,419	269	615	257	158	163	3,578
Number of partners	93,329	85,269	—	*6,195	7,749	*5,071	7,297	7,033	7,498	2,709	6,595	4,715	5,417	24,989	8,060
Total assets	17,670,697	17,670,697	—	*7,362	48,090	*68,977	124,586	399,371	507,465	199,981	921,444	900,500	1,064,554	13,408,366	—
Cash	349,407	349,407	—	*602	5,471	*7,434	6,045	29,324	12,395	13,829	25,412	29,800	33,796	185,301	—
Trade notes and accounts receivable	633,500	633,500	—	—	13,830	*16,978	1,665	12,621	24,173	17,477	69,440	38,535	63,186	375,594	—
Less: Allowance for bad debts	23,878	23,878	—	—	—	—	—	308	8,534	527	1,005	3,007	1,420	9,077	—
Inventories	140,826	140,826	—	*143	—	*4,331	114	—	705	3,538	4,319	13,543	5,491	108,641	—
Government obligations	10,797	10,797	—	*1,505	—	—	—	11	—	—	1,005	1,570	1,467	5,240	—
Other current assets	373,059	373,059	—	—	42	*13	—	837	—	5,875	8,607	26,963	61,496	66,029	196,525
Mortgage and real estate loans	12,303	12,303	—	—	—	—	—	—	7,007	—	—	—	374	4,923	—
Other investments	481,639	481,639	—	—	37	—	2,358	837	100,553	4,714	1,002	20,361	34,129	317,648	—
Buildings and other depreciable assets	16,483,303	16,483,303	—	*12,227	42,491	*91,676	202,542	511,543	391,112	256,465	1,098,799	977,830	1,027,212	11,871,404	—
Less: Accumulated depreciation	3,900,777	3,900,777	—	*8,399	18,528	*41,916	102,551	196,520	148,244	127,852	406,654	318,600	360,201	2,171,312	—
Depletable assets	3,707	3,707	—	*2,392	—	—	—	—	—	—	—	—	—	843	457
Less: Accumulated depletion	2,205	2,205	—	*2,011	—	—	—	—	—	—	—	—	—	60	122
Land	179,538	179,538	—	*902	—	—	209	23,191	49,873	3,461	35,463	12,420	23,669	29,159	—
Intangible assets	435,786	435,786	—	—	49	*6,193	304	3,475	6,748	5,469	52,696	46,318	48,994	265,539	—
Less: Accumulated amortization	55,075	55,075	—	—	16	*1,239	119	1,110	642	1,455	12,217	9,302	7,615	21,361	—
Other assets	2,548,767	2,548,767	—	—	4,715	*4,316	9,347	15,470	66,444	16,256	26,217	29,162	122,112	2,254,730	—
Total liabilities and capital	17,670,694	17,670,694	—	*7,362	48,089	*68,976	124,585	399,371	507,465	199,981	921,444	900,501	1,064,554	13,408,366	—
Accounts payable	641,717	641,717	—	—	580	*1,852	1,150	13,172	11,362	9,812	57,488	32,334	61,608	452,359	—
Mortgages, notes, bonds payable in less than one year	689,066	689,066	—	*404	10,396	*105	35,726	87,569	34,392	18,862	72,708	38,982	86,763	303,160	—
Other current liabilities	630,209	630,209	—	*3,253	5,355	*22,404	316	2,949	10,899	83,486	35,719	80,958	366,285	366,285	—
All nonrecourse loans	1,661,711	1,661,711	—	—	—	—	—	—	72,384	5,056	104,582	161,056	193,743	1,124,890	—
Mortgages, notes, bonds payable in one year or more	4,902,475	4,902,475	—	—	13,988	*11,922	66,323	223,028	262,463	88,533	631,236	489,508	446,049	2,669,423	—
Other liabilities	496,358	496,358	—	—	4,253	*1,381	12,916	85,887	22,128	65,547	77,200	235,725	77,200	235,725	—
Partners' capital accounts	8,649,159	8,649,159	—	*3,705	13,517	*51,312	21,071	59,737	22,392	66,598	-41,284	77,355	118,232	8,256,525	—
Total receipts	6,815,828	6,385,909	—	*68,167	208,250	*252,440	153,524	558,748	340,784	351,854	498,450	472,484	611,087	2,870,121	429,919
Business receipts	6,569,555	6,165,360	—	*68,145	206,918	*252,159	152,481	548,987	296,860	348,636	470,040	460,298	579,122	2,781,714	404,195
Income from other partnerships and fiduciaries	6,409	6,409	—	—	—	—	—	—	—	—	—	139	3,157	3,113	—
Nonqualifying dividends and interest	74,035	73,035	—	*21	73	*211	550	678	1,057	2,160	1,728	4,201	11,386	50,970	1,001
Rents net income	55,927	52,479	—	—	—	—	—	6,642	25,130	153	10,761	2,668	1,608	5,515	3,449
Royalty net income	51	51	—	—	—	—	—	—	—	—	—	47	4	—	—
Farm net profit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	33,271	12,421	—	—	1,220	—	486	1,028	2,913	568	3,067	521	2,515	106	20,850
Other receipts	76,579	76,155	—	—	40	*69	7	1,413	14,824	340	12,854	6,610	13,295	28,703	425
Total deductions	7,576,588	7,156,536	—	*66,338	174,975	*237,805	173,064	557,779	360,909	336,413	591,143	566,331	712,960	3,380,818	418,052
Cost of sales and operations	3,153,907	3,035,686	—	*14,137	64,398	*116,272	43,838	186,891	93,795	97,591	253,886	198,827	317,684	1,648,366	118,221
Inventory, beginning of year	8,626	8,449	—	*60	—	—	—	—	329	1,246	3,664	356	615	2,180	177
Purchases	1,428,211	1,395,790	—	*1,474	—	*76,542	10,871	38,428	45,259	26,900	101,894	146,328	908,641	32,421	—
Cost of labor	174,479	156,353	—	—	—	*3,545	—	25,387	6,158	11,518	28,384	22,968	37,925	18,126	—
Materials and supplies	79,817	64,177	—	*11,241	2,043	*952	23,816	1,936	1,211	4,188	4,004	5,026	9,761	15,640	—
Other costs	1,482,138	1,430,164	—	*1,504	62,355	*39,564	33,080	99,260	40,626	57,851	181,788	72,593	144,156	697,386	51,974
Less: Inventory, end of year	19,364	19,248	—	*143	—	*4,331	114	—	512	1,135	3,589	489	1,410	7,527	116
Salaries and wages	486,504	452,057	—	*8,117	3,397	*41,569	19,905	56,014	36,185	63,732	32,339	36,693	55,035	99,072	34,447
Less: Jobs credit	15	15	—	—	—	—	—	—	—	—	—	—	—	—	—
Guaranteed payments to partners	75,694	66,164	—	—	8,129	*4,637	17,388	249	7,248	2,284	4,749	4,677	4,779	9,530	—
Rent paid	91,806	78,108	—	*643	937	*1,664	788	9,292	15,580	3,427	5,107	4,589	9,903	26,178	13,698
Interest paid	618,690	601,034	—	*260	4,209	*2,389	19,301	31,575	19,943	14,263	72,959	67,912	69,526	298,698	17,656
Taxes paid	133,576	127,533	—	*3,008	1,268	*5,849	2,676	15,395	7,936	7,527	7,936	20,420	9,088	46,431	6,043
Bad debts	30,310	29,068	—	*138	4	*363	—	150	8,689	531	1,167	5,809	3,910	8,307	1,242
Repairs	121,522	94,538	—	*9,101	7,426	*2,194	2,698	18,057	6,066	11,527	5,421	6,058	7,794	18,196	26,984
Depreciation ¹	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Depletion	362	362	—	—	—	—	—	—	—	—	—	111	—	251	—
Retirement plans etc.	9,334	9,290	—	—	—	—	255	99	2,489	—	1,090	749	2,517	2,091	44
Employee benefit plans	15,784	15,653	—	—	—	*1,261	381	287	215	4,515	1,983	666	1,408	4,937	130
Net loss from other partnerships and fiduciaries	46,758	46,758	—	—	716	—	—	978	10,600	180	8,783	1,833	1,833	23,667	—
Rent net loss	100,619	90,448	—	—	—	*184	—	2,213	72	20	17,688	28	6,775	63,469	10,171
Royalty net loss	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm net loss	1,580	651	—	—	—	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	1,688	1,614	—	—	—	—	59	—	—	—	—	—	—	—	—
Other deductions	1,701,752	1,566,284	—	*20,166	74,117	*52,503	41,938	153,063	117,301	92,657	95,622	106,665	134,389	677,863	135,468
Net income (less deficit)	-760,761	-772,629	—	*1,828	33,275	*14,635	-19,541	969	-20,125	15,441	-92,693	-93,846	-101,873	-510,698	11,868
Net income	1,097,804	1,048,783	—	*8,170	36,542	*16,179	19,633	70,295	49,465	32,899	60,096	38,290	32,620	684,593	49,021
Deficit	1,858,565	1,821,411	—	*6,343	3,267	*1,545	39,174	69,326	69,590	17,457	152,789	132,136	134,493	1,195,291	37,153
Capital gains and losses (partners)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Net short-term capital gain (less loss)	3,														

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Wholesale and Retail Trade															
Number of partnerships	205,142	154,488	*509	35,479	29,006	26,906	28,426	23,411	5,884	3,023	1,299	337	129	79	50,654
Number of partners	490,863	375,270	*1,029	77,347	65,572	56,420	61,266	64,540	18,928	13,992	9,409	3,781	1,635	1,352	115,593
Total assets	19,278,859	19,278,859	—	134,110	472,906	944,860	1,997,894	3,627,893	2,041,912	2,056,460	1,954,859	1,194,489	868,419	3,985,058	—
Cash	1,729,799	1,729,799	—	25,902	79,240	137,854	215,362	302,066	231,784	174,609	172,247	105,477	37,404	247,854	—
Trade notes and accounts receivable	2,757,244	2,757,244	—	7,050	21,422	72,408	102,588	338,695	258,326	320,672	395,610	181,364	204,594	854,515	—
Less: Allowance for bad debts	60,294	60,294	—	—	2,080	1,664	891	5,243	4,973	5,076	4,423	3,607	4,423	29,246	—
Inventories	5,652,142	5,652,142	—	44,091	195,011	296,545	742,063	1,041,252	592,214	448,379	555,493	299,594	260,487	1,177,017	—
Government obligations	100,169	100,169	—	556	407	—	134	571	—	19,618	8,008	2,974	9,312	58,587	—
Other current assets	524,720	524,720	—	3,221	10,888	11,018	31,656	64,512	51,630	76,311	74,239	47,249	34,062	119,936	—
Mortgage and real estate loans	116,734	116,734	—	1,540	—	1,581	8	54,563	6,757	17,726	7,438	19,503	5,184	2,435	—
Other investments	530,978	530,978	—	—	2,966	5,895	49,275	29,280	47,370	55,335	66,288	27,388	45,351	201,800	—
Buildings and other depreciable assets	8,553,942	8,553,942	*276	98,939	268,889	629,560	962,089	2,008,790	1,014,453	1,141,481	723,203	569,759	299,370	837,135	—
Less: Accumulated depreciation	3,424,754	3,424,754	*276	56,815	146,407	314,603	384,926	767,368	388,239	478,797	279,415	234,375	111,651	261,863	—
Depletable assets	202,977	202,977	—	310	12,186	27,862	7,435	25,895	31,630	5,665	2,878	76,042	5,021	8,263	—
Less: Accumulated depletion	53,990	53,990	—	16	12,068	9,570	2,397	6,437	15,345	8,296	894	1,210	2,441	318	—
Land	857,022	857,022	—	2,191	4,223	21,450	46,491	275,888	94,414	175,495	103,962	42,467	35,934	54,508	—
Intangible assets	431,619	431,619	—	2,757	15,702	87,034	96,335	107,000	26,509	29,100	14,770	19,048	27,539	27,539	—
Less: Accumulated amortization	122,658	122,658	—	59	561	2,108	23,186	30,511	30,833	8,230	7,148	5,430	3,792	7,799	—
Other assets	1,483,208	1,483,208	—	5,983	31,424	54,705	163,586	202,603	44,243	89,566	108,926	52,524	34,960	694,690	—
Total liabilities and capital	19,278,893	19,278,893	—	134,118	472,918	944,880	1,997,891	3,627,890	2,041,912	2,056,460	1,954,859	1,194,489	868,419	3,985,058	—
Accounts payable	2,970,549	2,970,549	—	33,694	60,982	107,846	165,619	395,630	266,786	228,981	334,710	224,722	175,287	975,290	—
Mortgages, notes, bonds payable in less than one year	2,496,846	2,496,846	—	—	68,623	124,301	202,122	284,755	344,801	219,666	316,862	173,474	167,856	575,567	—
All nonrecourse loans	1,243,620	1,243,620	*731	7,014	19,494	26,774	63,374	140,424	93,737	94,985	124,164	69,235	76,930	526,758	—
Mortgages, notes, bonds payable in one year or more	580,405	580,405	*1,247	6,850	—	3,080	80,887	12,185	23,417	107,208	11,819	200,092	91,705	433,162	—
Other liabilities	4,361,416	4,361,416	—	42,467	46,047	147,901	340,387	1,077,324	471,388	550,849	410,543	169,444	133,281	971,785	—
Partners' capital accounts	673,676	673,676	—	5,363	3,013	20,416	67,198	1,191,123	122,379	40,967	74,344	46,447	57,774	44,653	—
Other deductions	6,952,381	6,952,381	*-1,978	21,157	274,759	514,562	1,078,304	1,526,449	719,404	813,804	682,417	311,074	165,586	846,842	—
Total receipts	70,581,175	62,534,026	*24,652	1,675,119	2,677,356	4,225,199	6,957,147	9,824,129	5,595,865	4,830,096	4,821,925	2,629,366	2,127,536	17,145,638	8,047,149
Business receipts	69,736,174	61,787,381	*24,652	1,666,530	2,660,932	4,197,958	6,918,764	9,728,923	5,530,584	4,749,053	4,730,224	2,580,295	2,085,531	16,913,936	7,946,793
Income from other partnerships and fiduciaries	11,758	11,506	—	—	1,324	2	267	313	4,034	30	720	503	3,243	1,070	252
Nonqualifying dividends and interest	331,671	316,852	—	116	2,258	2,309	3,801	34,223	15,589	27,622	23,127	13,123	166,692	14,819	—
Rents net income	94,001	83,784	—	238	2,779	4,346	5,629	10,069	11,588	23,748	11,595	4,869	4,466	10,218	—
Royalty net income	3,674	1,993	—	801	—	—	—	—	32	300	351	199	111	1,681	—
Farm net profit	5,204	4,327	—	—	2,709	—	2,709	291	385	559	96	267	20	877	—
Net gain, noncapital assets	43,375	17,900	—	878	22	1,199	1,204	5,724	1,818	953	1,130	3,490	1,888	25,475	—
Other receipts	355,317	310,284	—	6,555	10,041	16,676	27,481	44,585	31,836	27,541	50,188	16,615	20,167	58,598	45,033
Total deductions	68,980,216	61,132,725	*26,714	1,638,242	2,492,626	4,069,749	6,719,586	9,421,591	5,480,099	4,703,997	4,741,358	2,620,024	2,109,446	17,109,383	7,847,491
Cost of sales and operations	55,334,258	49,350,952	*25,228	1,237,875	1,773,042	2,901,723	5,082,977	6,839,500	4,004,210	3,542,152	3,772,985	2,117,638	1,739,606	16,310,417	5,983,306
Inventory, beginning of year	5,491,012	4,843,369	*1,446	89,995	184,599	318,496	668,975	899,536	520,192	416,010	451,159	229,358	226,128	837,475	647,643
Purchases	50,532,005	45,132,718	*23,567	677,537	1,550,085	2,679,228	4,981,737	6,529,060	3,912,429	3,288,642	3,436,925	2,017,527	1,601,176	14,434,804	5,399,287
Cost of labor	856,305	677,465	—	34,155	49,836	108,248	55,597	132,728	48,796	43,348	60,551	41,413	16,658	86,134	178,840
Materials and supplies	775,064	657,585	*53	61,070	31,350	21,842	10,455	62,477	45,259	136,145	46,752	11,894	11,408	117,479	—
Other costs	3,402,344	3,197,252	*161	418,032	156,623	118,775	116,347	232,507	78,983	105,039	289,795	83,583	123,311	1,474,097	205,092
Less: Inventory, end of year	5,722,472	5,157,436	—	42,913	199,451	344,667	750,135	1,016,809	601,450	447,031	512,197	266,138	239,075	737,571	565,036
Salaries and wages	3,712,616	3,309,003	—	71,432	135,067	292,514	418,008	754,831	475,875	372,535	308,160	144,981	115,100	220,499	403,613
Less: Jobs credit	3,254	2,839	—	—	543	122	145	371	268	155	360	72	29	415	—
Guaranteed payments to partners	722,937	652,994	—	34,251	71,691	92,939	112,398	158,651	62,135	49,515	29,566	19,685	7,139	15,022	69,943
Rent paid	1,255,053	1,037,411	*5	69,414	126,994	159,778	199,086	193,883	101,674	63,276	54,784	26,275	18,827	22,634	217,643
Interest paid	787,597	684,227	*78	7,450	8,342	30,184	62,377	121,859	81,408	59,080	70,540	37,666	35,878	169,366	103,369
Taxes paid	803,169	652,191	*33	26,052	39,855	67,876	102,678	170,382	74,925	60,022	46,707	20,214	15,791	27,655	150,978
Bad debts	99,520	87,969	*575	337	1,233	2,681	5,355	16,017	21,930	9,587	10,744	7,566	5,226	6,717	11,551
Repairs	299,705	261,521	—	10,636	12,204	30,853	27,637	62,117	40,223	25,807	18,562	10,264	6,854	16,364	38,184
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Depletion	7,116	6,563	—	—	—	—	51	1,467	2,876	14	290	1,848	18	—	553
Retirement plans etc.	22,938	22,028	—	—	—	—	3	1,947	3,149	2,285	3,369	1,756	1,559	7,961	2,019
Employee benefit plans	64,671	61,859	—	1,963	205	747	2,181	13,346	9,999	4,390	10,347	4,618	2,555	11,509	8,012
Net loss from other partnerships and fiduciaries	32,462	32,462	—	—	—	7,475	1	11,203	148	8,400	519	211	2,744	1,760	—
Rent net loss	14,072	13,141	—	—	—	—	61	1,097	164	1,173	231	5,866	3,379	1,170	932
Royalty net loss	7,739	7,739	—	—	—	—	—	7,680	—	—	8	—	—	—	—
Farm net loss	9,679	6,808	—	—	—	—	1,144	1,058	1,058	173	1,440	1,169	145	20	2,872
Net loss, noncapital assets	22,022	19,118	*25	—	—	2,267	467	880	13,812	142	1,424	100	7	14	2,804

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
Wholesale Trade															
Number of partnerships	27,369	21,895	*177	3,940	3,286	3,908	4,873	2,871	1,230	733	461	184	74	58	5,474
Number of partners	66,860	53,822	*364	7,910	6,614	7,854	11,111	6,994	3,304	3,269	2,495	1,645	1,107	1,156	13,038
Total assets	7,217,804	7,217,804	—	9,608	47,300	131,507	362,870	468,842	434,194	500,784	712,085	668,715	506,082	3,375,815	—
Cash	602,044	602,044	—	567	13,936	28,100	46,413	50,128	45,131	50,896	68,500	72,317	20,817	205,437	—
Trade notes and accounts receivable	1,473,606	1,473,606	—	2,541	6,030	11,369	33,294	103,379	100,810	116,642	169,532	109,269	128,248	694,493	—
Less: Allowance for bad debts	35,994	35,994	—	—	—	—	562	518	1,204	2,161	2,255	2,485	2,917	23,892	—
Inventories	2,216,300	2,216,300	—	460	17,697	19,641	128,536	143,460	136,539	99,144	273,387	161,931	154,167	1,081,337	—
Government obligations	44,013	44,013	—	—	—	—	—	453	—	27	3,501	1,746	5,758	32,528	—
Other current assets	239,945	239,945	—	91	235	2,460	7,204	10,281	19,774	13,327	36,520	28,721	20,705	100,627	—
Mortgage and real estate loans	23,401	23,401	—	—	—	—	—	—	353	15,050	212	1,159	4,309	2,319	—
Other investments	329,125	329,125	—	—	—	5,699	34,482	4,934	9,107	24,055	15,417	16,489	36,624	182,319	—
Buildings and other depreciable assets	2,124,952	2,124,952	*87	10,890	42,686	103,794	150,720	184,779	167,712	211,230	201,765	308,974	166,571	575,744	—
Less: Accumulated depreciation	930,412	930,412	*87	5,542	34,465	49,344	67,909	79,098	73,335	95,866	100,769	152,045	71,522	180,429	—
Depletable assets	100,192	100,192	—	310	—	—	—	1,716	13,215	375	1,154	76,042	5,021	2,359	—
Less: Accumulated depletion	12,656	12,656	—	16	—	—	—	1,086	6,455	294	859	1,210	2,441	295	—
Land	129,231	129,231	—	—	31	6,193	2,843	7,421	18,046	22,106	17,484	17,417	14,917	22,773	—
Intangible assets	82,835	82,835	—	101	—	2,357	11,739	14,358	2,031	4,363	4,328	8,323	8,888	26,347	—
Less: Accumulated amortization	33,235	33,235	—	55	—	200	11,697	4,908	1,223	998	1,459	3,555	1,619	7,521	—
Other assets	864,456	864,456	—	262	1,150	1,439	47,807	33,543	3,693	42,888	25,627	25,621	20,755	661,671	—
Total liabilities and capital	7,217,803	7,217,803	—	9,608	47,299	131,505	362,872	468,842	434,194	500,784	712,085	668,715	506,082	3,375,815	—
Accounts payable	1,523,599	1,523,599	—	2,283	9,513	3,555	29,668	86,567	64,369	80,229	176,570	153,050	112,424	805,370	—
Mortgages, notes, bonds payable in less than one year	1,217,079	1,217,079	—	9,287	20,917	13,128	40,453	57,647	175,466	56,171	135,748	69,861	113,382	525,018	—
Other current liabilities	676,272	676,272	*731	3,199	1,200	2,352	3,763	12,926	16,595	13,557	61,749	31,100	52,085	477,020	—
All nonrecourse loans	317,090	317,090	—	—	—	—	—	10,483	—	2,657	1,058	197,682	73,567	31,643	—
Mortgages, notes, bonds payable in one year or more	1,442,112	1,442,112	—	16,231	508	47,962	51,876	83,672	56,982	151,397	72,634	43,535	44,779	872,535	—
Other liabilities	119,053	119,053	—	591	—	18,541	149	9,534	11,945	13,238	6,515	7,487	27,481	23,573	—
Partners' capital accounts	1,922,598	1,922,598	*-731	-21,978	15,161	45,968	226,480	218,996	108,836	183,535	257,813	165,999	82,364	640,657	—
Total receipts	30,527,526	29,240,850	*23,898	448,348	498,568	972,385	1,106,442	1,900,024	1,410,892	1,909,139	2,271,796	1,508,190	1,426,532	15,764,636	1,286,876
Business receipts	30,187,403	28,911,601	*23,898	447,489	498,442	968,383	1,100,175	1,892,614	1,399,447	1,893,722	2,232,014	1,483,398	1,403,187	15,568,833	1,275,802
Income from other partnerships and fiduciaries	8,202	8,202	—	—	—	39	298	3,905	3,170	5,391	211	144	312	484	—
Nonqualifying dividends and interest	200,482	198,243	—	58	126	1,158	1,208	1,763	3,170	5,391	7,234	14,924	8,075	155,136	2,240
Rents net income	15,607	13,961	—	—	—	556	193	687	1,627	2,880	2,880	2,155	2,226	3,638	1,646
Royalty net income	1,229	1,174	—	801	—	—	—	—	—	—	—	96	79	55	—
Farm net profit	3,715	3,647	—	—	—	2,709	—	—	—	16	559	96	267	68	—
Net gain, noncapital assets	7,767	2,926	—	—	—	—	331	282	94	347	755	585	108	424	4,841
Other receipts	103,121	101,096	—	—	—	135	4,133	4,875	3,572	7,494	28,606	6,621	9,737	35,923	2,024
Total deductions	30,250,436	28,989,301	*24,321	462,470	461,454	956,067	1,069,572	1,815,679	1,425,485	1,860,185	2,247,584	1,524,110	1,423,503	15,718,871	1,261,136
Cost of sales and operations	27,403,175	26,363,417	*23,167	412,724	400,603	717,468	862,145	1,502,639	1,180,260	1,605,005	1,942,947	1,287,700	1,253,239	15,175,720	1,039,758
Inventory, beginning of year	1,874,032	1,794,402	*425	7,167	31,472	19,390	153,594	121,094	138,313	111,108	212,604	119,294	137,580	742,361	79,629
Purchases	24,536,490	23,546,138	*22,742	74,001	318,924	659,744	781,990	1,381,872	1,118,034	1,452,563	1,740,027	1,204,767	1,166,868	13,614,605	990,352
Cost of labor	226,214	217,060	—	107	23,174	38,147	13,985	16,030	10,486	12,425	14,561	13,907	6,214	68,025	9,154
Materials and supplies	384,297	361,952	—	17	5,236	11,575	82	16,824	15,261	106,019	39,340	4,769	8,793	151,937	22,345
Other costs	2,179,978	2,162,475	—	329,697	39,494	8,252	41,030	99,470	36,171	24,771	178,011	77,359	76,818	1,251,404	17,502
Less: Inventory, end of year	1,797,834	1,718,810	—	364	17,697	19,641	128,536	142,849	138,004	101,881	241,596	132,396	143,034	652,612	79,224
Salaries and wages	636,243	593,629	—	4,432	1,037	61,097	32,905	65,558	51,346	65,957	84,426	49,512	44,814	132,544	42,614
Less: Jobs credit	163,817	157	—	—	—	—	—	—	—	—	—	—	—	—	—
Guaranteed payments to partners	149,027	133,741	—	5,783	7,707	32,887	19,858	14,381	6,328	9,655	11,579	7,037	4,822	13,703	15,286
Rent paid	278,061	270,472	*78	3,002	79	9,433	12,277	12,058	25,397	13,373	18,940	22,405	132,668	7,588	
Interest paid	122,277	110,674	*9	1,157	2,239	12,444	9,530	20,820	9,499	11,351	14,264	7,099	6,104	16,068	
Taxes paid	41,844	39,136	*575	—	—	122	2,313	2,938	12,721	3,600	4,050	5,307	3,247	4,284	
Repairs	69,803	63,921	—	2,170	1,183	7,664	3,277	7,581	12,211	4,816	5,382	3,244	3,121	13,273	
Depreciation ¹	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Depletion	5,908	5,908	—	—	—	—	—	1,467	2,876	—	—	—	1,516	—	
Retirement plans etc.	13,298	12,991	—	—	—	—	—	808	1,848	81	1,560	501	777	6,616	
Employee benefit plans	21,875	21,052	—	690	—	—	—	2,804	846	1,069	4,049	1,772	1,069	8,224	
Net loss from other partnerships and fiduciaries	12,634	12,634	—	—	—	—	—	—	—	—	—	—	—	—	
Rent net loss	2,685	2,550	—	—	—	—	—	—	—	—	—	—	—	—	
Royalty net loss	51	51	—	—	—	—	—	—	—	—	—	—	—	—	
Farm net loss	3,882	3,303	—	—	—	—	—	—	—	—	—	—	—	—	
Net loss, noncapital assets	1,970	1,959	—	—	—	—	—	—	—	—	—	—	—	—	
Other deductions	1,095,504	987,726	*478	21,752	45,790	76,708	90,086	132,124	90,886	98,483	127,188	74,105	57,801	172,324	
Net income (less deficit)	277,078	251,538	*-423	-14,131	37,112	16,317	36,870	84,345	-14,592	48,954	24,212	-15,920	3,029	45,765	25,540
Net income	747,996	685,680	—	3,683	49,559	29,455	52,353	97,959	68,170	73,314	68,170	44,179	35,949	180,411	
Deficit	470,918	434,142	*423	17,814	12,447	13,138	15,462	13,614	65,261	24,360	43,959	60,099	32,920	134,645	
Capital gains and losses (partners)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net short-term capital gain (less loss)															

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Retail Trade															
Number of partnerships	176,725	131,877	*333	31,538	25,244	22,998	23,553	20,324	4,537	2,290	833	153	54	20	44,848
Number of partners	421,903	320,014	*665	69,437	58,005	48,566	50,154	57,313	15,391	10,723	6,901	2,136	528	194	101,889
Total assets	11,920,390	11,920,390	—	124,501	414,831	813,354	1,635,023	3,140,311	1,562,219	1,555,676	1,236,570	525,774	362,337	549,794	—
Cash	1,083,438	1,083,438	—	25,334	64,776	109,754	168,949	251,797	145,887	123,713	33,160	182,777	33,160	16,787	40,505
Trade notes and accounts receivable	1,279,500	1,279,500	—	4,509	15,393	61,040	69,295	235,316	157,516	204,030	224,593	72,095	78,346	157,368	—
Less: Allowance for bad debts	24,130	24,130	—	—	2,080	1,664	329	4,723	2,289	2,412	2,821	1,122	1,506	5,184	—
Inventories	3,420,279	3,420,279	—	43,631	169,093	276,904	613,527	897,792	455,675	349,235	279,583	137,662	106,319	90,857	—
Government obligations	56,157	56,157	—	556	407	—	134	119	—	19,591	4,507	1,228	3,554	26,059	—
Other current assets	280,792	280,792	—	3,130	10,653	8,558	24,452	54,231	31,857	62,983	37,710	18,527	13,358	15,334	—
Mortgage and real estate loans	93,157	93,157	—	—	1,540	8	1,581	5,453	6,403	2,676	7,051	18,344	875	116	—
Other investments	201,447	201,447	—	—	2,966	196	14,793	24,346	38,263	31,281	50,465	10,900	8,727	19,511	—
Buildings and other depreciable assets	6,346,808	6,346,808	*189	88,049	223,819	525,766	811,369	1,809,769	842,008	930,251	520,120	260,784	132,800	201,884	—
Less: Accumulated depreciation	2,474,425	2,474,425	*189	51,273	111,583	265,259	297,017	683,161	314,903	382,931	177,935	82,329	40,129	67,714	—
Depletable assets	102,785	102,785	—	—	12,186	27,662	7,435	24,180	18,415	5,279	—	—	—	—	—
Less: Accumulated depletion	41,334	41,334	—	—	12,068	9,570	2,397	5,350	8,889	3,002	35	—	—	23	—
Land	717,969	717,969	—	2,191	4,192	15,257	43,648	259,001	76,368	153,389	86,478	6,447	25,050	21,016	31,379
Intangible assets	348,784	348,784	—	2,656	5,826	13,345	75,284	81,976	104,969	22,146	24,773	—	—	1,193	—
Less: Accumulated amortization	89,423	89,423	—	—	561	1,908	11,489	28,803	28,610	7,232	5,690	—	—	1,876	—
Other assets	618,588	618,588	—	5,721	30,274	53,266	115,779	169,060	40,550	46,678	83,270	26,903	14,204	32,894	—
Total liabilities and capital	11,920,425	11,920,425	—	124,510	414,844	813,375	1,635,019	3,140,307	1,562,219	1,555,676	1,236,570	525,774	362,337	549,794	—
Accounts payable	1,445,440	1,445,440	—	31,411	51,469	104,291	135,951	309,084	202,417	148,752	157,963	71,672	62,863	169,588	—
Mortgages, notes, bonds payable in less than one year	1,279,764	1,279,764	*1,247	8,285	47,706	111,173	161,669	227,108	169,335	163,495	181,111	103,612	54,474	50,549	—
Other current liabilities	562,797	562,797	—	3,820	18,294	24,423	59,511	127,499	77,142	81,428	62,226	39,135	24,845	45,375	—
All nonrecourse loans	263,316	263,316	—	6,850	—	3,080	70,404	12,185	23,417	104,551	10,762	2,410	18,138	11,519	—
Mortgages, notes, bonds payable in one year or more	2,855,472	2,855,472	—	26,236	45,539	99,939	288,511	976,436	414,405	399,451	337,905	125,909	88,502	52,639	—
Other liabilities	554,543	554,543	—	4,772	3,013	1,875	67,050	181,589	110,434	27,729	67,749	38,960	30,293	21,081	—
Partners' capital accounts	4,959,093	4,959,093	*-1,247	43,136	248,824	468,594	851,824	1,306,428	565,069	630,269	418,854	145,075	83,223	199,043	—
Total receipts	39,881,580	33,155,554	*754	1,226,771	2,155,033	3,252,814	5,850,705	7,909,084	4,161,196	2,920,957	2,532,850	1,121,175	701,003	1,323,211	6,726,026
Business receipts	39,385,129	32,745,285	*754	1,219,042	2,138,735	3,229,575	5,818,590	7,821,288	4,114,353	2,855,331	2,481,164	1,096,897	682,344	1,287,312	6,639,745
Income from other partnerships and fiduciaries	3,556	3,304	—	—	1,324	2	228	15	128	30	509	359	122	586	252
Nonqualifying dividends and interest	126,648	114,082	—	58	2,132	15,083	22,221	1,151	8,052	22,221	8,203	5,128	11,555	12,567	—
Rents net income	78,355	69,783	—	238	2,779	4,346	5,073	9,876	10,901	22,121	8,676	2,714	2,241	818	8,572
Royalty net income	2,445	—	—	—	—	—	—	—	32	300	351	104	32	—	1,626
Farm net profit	1,489	680	—	—	—	—	—	291	—	—	—	—	20	—	809
Net gain, noncapital assets	35,601	14,967	—	878	22	1,199	873	5,442	1,723	606	368	2,904	685	264	20,635
Other receipts	248,356	206,536	—	6,555	10,041	16,541	23,347	39,711	25,637	20,047	21,556	9,994	10,430	22,675	41,820
Total deductions	38,562,459	32,015,401	*2,392	1,175,772	2,012,159	3,113,683	5,650,015	7,589,240	4,047,228	2,843,812	2,477,475	1,095,914	685,943	1,321,769	6,547,058
Cost of sales and operations	27,824,077	22,910,384	*2,060	825,151	1,363,182	2,184,255	4,220,832	5,326,527	2,823,950	1,937,147	1,815,550	829,938	486,367	1,095,924	4,913,693
Inventory, beginning of year	3,606,914	3,039,372	*1,021	82,827	153,127	299,106	515,381	775,409	381,880	304,902	236,522	110,064	88,546	90,945	567,182
Purchases	25,904,091	21,521,227	*825	603,536	1,214,578	2,019,484	4,199,747	5,127,004	2,794,395	1,836,080	1,683,889	812,760	434,308	794,622	4,382,864
Cost of labor	622,201	456,174	—	34,047	25,837	70,102	41,612	116,698	38,310	30,923	44,676	27,506	10,444	16,017	166,027
Materials and supplies	385,151	290,017	*53	58,954	26,114	10,067	10,372	45,654	29,999	30,125	7,412	7,125	2,616	61,525	95,134
Other costs	1,211,280	1,023,815	*161	88,334	117,059	110,523	75,317	133,038	42,812	80,267	110,630	6,224	46,493	212,955	187,465
Less: Inventory, end of year	3,905,560	3,420,580	—	42,548	173,532	325,027	621,598	871,276	463,446	345,151	268,079	133,742	96,041	80,140	484,980
Salaries and wages	3,070,750	2,710,431	—	66,999	134,030	231,417	385,103	686,987	422,944	306,578	223,479	95,469	70,286	87,139	360,319
Less: Jobs credit	3,067	2,682	—	—	543	122	145	371	266	154	303	714	28	38	384
Guaranteed payments to partners	557,913	498,244	—	26,187	70,547	67,063	96,252	126,465	47,194	38,475	16,709	4,817	2,101	2,432	59,669
Rent paid	1,101,778	900,814	*5	63,631	116,472	126,890	179,228	179,282	95,362	53,622	43,163	19,238	15,005	9,912	200,964
Interest paid	503,750	408,227	—	4,448	7,397	20,751	50,100	109,767	56,011	45,707	48,777	18,726	13,473	32,070	95,524
Taxes paid	679,608	540,853	*24	24,895	37,616	55,431	93,147	149,351	65,228	48,571	32,419	13,115	8,887	11,368	138,755
Bad debts	57,392	48,679	—	337	1,138	2,559	3,042	13,079	9,209	5,988	6,692	2,259	1,979	2,387	8,714
Repairs	229,203	197,033	—	8,466	10,748	23,190	24,360	54,525	27,788	20,991	13,177	7,020	3,733	3,037	32,170
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Depletion	1,208	655	—	—	—	—	51	—	—	—	254	332	18	—	553
Retirement plans etc.	9,630	9,028	—	—	—	—	3	1,139	1,300	1,404	1,810	1,254	782	1,336	601
Employee benefit plans	42,153	40,164	—	1,272	205	747	2,181	10,542	9,154	3,320	6,298	2,846	957	2,642	1,989
Net loss from other partnerships and fiduciaries	19,828	19,828	—	—	—	—	7,475	—	11,085	—	314	29	360	417	—
Rent net loss	11,388	10,591	—	—	—	—	61	1,048	164	701	53	5,859	2,704	—	797
Royalty net loss	7,688	7,688	—	—	—	—	—	7,680	—	—	8	—	—	—	—
Farm net loss	4,592	2,300	—	—	—	—	5	454	—	92	1,216	533	—	—	2,292
Net loss, noncapital assets	20,053	17,159	*25	—	—	2,267	11	858	13,745	127	64	55	8	—	2,893
Other deductions	3,727,898	3,107,756	*88	142,380	241,829	340,043	505,575	742,095	393,645	310,380	226,266	76,135	69,925	59,394	620,142
Net income (less deficit)	1,319,083	1,140,117	*-1,640	50,997	1										

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
Finance, Insurance, and Real Estate															
Number of partnerships	725,622	622,750	3,392	40,217	43,841	59,968	98,480	128,494	94,229	62,891	54,063	20,648	9,988	6,539	102,872
Number of partners	5,756,896	5,219,081	23,445	175,789	205,969	214,540	415,528	605,501	647,735	534,485	645,852	337,450	290,917	1,121,869	537,816
Total assets	647,464,723	647,464,723	—	150,845	773,214	2,191,471	7,052,954	21,265,929	33,595,371	43,790,915	84,338,707	70,715,389	67,813,107	315,776,822	—
Cash	12,851,594	12,851,594	—	35,473	75,363	126,187	323,147	836,238	1,068,347	1,327,523	2,161,249	1,469,399	1,178,012	4,250,657	—
Trade notes and accounts receivable	22,979,932	22,979,932	—	7,865	35,216	110,271	258,587	653,794	1,333,246	1,501,617	2,704,506	2,239,773	2,128,062	12,006,995	—
Less: Allowance for bad debts	120,326	120,326	—	—	—	—	—	1,807	11,027	4,898	13,878	9,045	12,649	67,021	—
Inventories	87,162,272	87,162,272	—	1,668	9,083	20,118	141,950	352,045	674,144	1,736,444	2,070,975	2,218,515	2,164,578	77,772,753	—
Government obligations	42,124,398	42,124,398	—	—	—	—	41,491	3,354	52,924	302,401	440,932	367,796	1,640,635	39,274,865	—
Other current assets	39,456,637	39,456,637	—	20,486	30,365	79,156	130,678	788,721	1,062,134	1,511,611	3,293,980	3,959,993	3,621,462	24,978,031	—
Mortgage and real estate loans	29,627,492	29,627,492	—	16,925	58,053	174,156	512,205	1,796,329	2,193,450	3,960,408	6,460,953	4,674,362	3,671,368	6,089,293	—
Other investments	59,000,772	59,000,772	—	12,001	117,099	158,930	455,257	1,014,912	1,954,923	2,863,406	5,488,739	4,338,261	5,765,188	36,832,054	—
Buildings and other depreciable assets	296,198,090	296,198,090	—	96,663	638,850	1,654,803	4,825,594	14,483,973	22,110,216	27,490,299	57,664,514	46,797,922	40,635,167	79,800,091	—
Less: Accumulated depreciation	71,575,194	71,575,194	—	72,495	421,499	782,844	1,425,117	4,798,744	6,723,953	8,410,992	15,947,493	11,471,028	8,549,651	12,971,323	—
Depletable assets	1,615,886	1,615,886	—	—	6,688	50,514	9,575	129,500	42,208	145,724	150,260	13,766	203,692	77,880	—
Less: Accumulated depletion	236,995	236,995	—	—	—	—	—	9,638	32,175	55,165	18,325	2,976	26,842	71,745	—
Land	72,967,893	72,967,893	—	17,413	197,831	517,870	1,458,213	5,406,718	8,560,847	8,844,218	13,952,134	10,154,345	8,487,415	15,370,891	—
Intangible assets	8,156,000	8,156,000	—	271	13,223	7,355	37,629	154,612	296,291	434,939	1,339,465	1,408,009	1,386,478	3,075,057	—
Less: Accumulated amortization	2,294,355	2,294,355	—	271	1,634	3,839	10,466	50,279	112,081	130,857	450,888	500,388	379,724	652,653	—
Other assets	49,550,626	49,550,626	—	13,449	14,575	95,751	217,848	548,657	1,096,877	2,254,238	5,041,572	5,056,755	5,899,896	29,311,006	—
Total liabilities and capital	647,464,694	647,464,694	—	150,849	773,214	2,191,469	7,052,942	21,265,916	33,595,373	43,790,909	84,338,702	70,715,390	67,813,107	315,776,823	—
Accounts payable	24,297,040	24,297,040	684	11,079	4,723	36,331	157,743	288,376	545,119	674,495	1,722,718	1,549,206	1,354,623	17,951,943	—
Mortgages, notes, bonds payable in less than one year	53,915,000	53,915,000	1,006	119,697	324,533	113,768	456,706	1,739,138	2,469,941	3,696,259	6,323,415	5,604,166	4,713,508	28,352,862	—
Other current liabilities	119,226,170	119,226,170	353	91,330	107,254	99,088	252,902	551,240	989,436	902,835	2,983,583	3,836,047	3,185,996	106,226,105	—
All nonrecourse loans	133,988,755	133,988,755	—	—	259	94	20,093	693,218	4,220,413	5,949,578	23,768,221	25,067,252	27,049,893	47,219,733	—
Mortgages, notes, bonds payable in one year or more	174,716,005	174,716,005	15,293	79,349	192,091	862,906	3,007,237	9,818,756	16,051,738	20,733,845	37,957,533	25,451,599	21,275,219	39,270,439	—
Other liabilities	59,097,208	59,097,208	313,244	444,949	47,776	505,466	2,075,785	2,537,819	4,033,896	6,781,090	6,781,090	5,316,393	6,092,940	28,918,836	—
Partners' capital accounts	82,224,516	82,224,516	-330,581	-595,556	96,578	573,816	1,082,476	6,146,177	6,780,907	7,799,999	4,802,142	3,890,727	4,140,927	47,836,904	—
Total receipts	85,904,608	75,838,749	69,111	681,592	542,571	1,282,282	2,559,905	3,387,174	3,570,457	4,781,699	8,254,011	5,124,352	5,519,170	40,066,425	10,065,859
Business receipts	53,476,547	45,711,663	33,555	476,013	311,832	857,560	1,955,108	1,562,120	1,429,798	1,313,329	4,369,280	2,402,787	2,971,208	27,029,074	7,764,885
Income from other partnerships and fiduciaries	1,315,298	1,253,870	25,300	45,054	41,135	144,524	65,438	21,243	128,677	127,099	136,487	65,896	329,100	61,427	—
Nonqualifying dividends and interest	13,188,462	12,118,233	4,996	7,444	61,228	75,528	117,500	445,996	429,269	642,308	1,110,300	798,882	855,363	7,569,418	1,070,229
Rents net income	12,633,960	11,888,958	—	92,169	104,998	153,655	367,815	1,058,028	1,429,660	1,249,599	2,243,105	1,389,867	1,204,921	2,565,142	745,002
Royalty net income	572,940	570,010	—	6,103	329	4,636	8,899	71,439	38,248	173,588	23,556	50,436	46,801	145,979	2,930
Farm net profit	41,265	38,168	—	1,827	8,619	—	1,292	7,225	3,419	658	658	982	4,861	3,097	—
Net gain, noncapital assets	605,125	444,717	1,132	22,244	6,085	5,764	15,590	24,513	15,829	21,992	112,281	51,340	36,292	131,665	160,407
Other receipts	4,071,010	3,813,130	4,128	30,739	8,345	40,615	28,267	196,610	95,557	216,964	258,343	362,558	379,717	2,291,166	257,881
Total deductions	97,060,504	87,684,609	344,890	860,197	437,168	1,108,766	2,451,703	3,284,195	3,766,866	5,859,612	9,793,788	7,982,115	8,092,823	43,702,487	9,375,895
Cost of sales and operations	40,668,649	33,367,935	35,085	172,141	214,904	621,837	1,372,473	1,816,940	2,537,419	3,392,419	3,130,013	2,052,146	2,052,146	21,548,390	7,300,714
Inventory, beginning of year	14,633,862	13,799,707	16,421	45,186	113,936	76,404	79,323	284,158	413,947	1,280,895	1,253,470	768,337	974,415	8,513,213	834,156
Purchases	26,871,405	22,218,097	745	11,188	34,470	363,272	1,177,073	394,217	312,475	394,162	1,635,687	378,774	1,282,322	16,165,733	4,653,308
Cost of labor	490,779	345,491	—	14,869	570	31,729	2,972	1,305	18,803	28,890	90,250	15,858	19,789	120,465	145,288
Materials and supplies	918,423	879,492	—	308	2	26,794	22,668	29,560	65,487	230,719	142,985	225,435	63,585	72,969	38,931
Other costs	9,356,320	7,270,382	17,918	100,702	71,234	124,377	113,825	327,990	339,359	584,549	1,462,815	838,239	909,508	2,381,968	2,085,938
Less: Inventory, end of year	11,602,140	11,145,233	—	112	5,308	799	23,389	289,189	389,893	1,106,786	1,455,173	971,413	1,197,474	5,705,958	456,907
Salaries and wages	2,545,937	2,484,937	4	4,534	12,863	25,156	134,390	152,578	100,627	132,988	148,875	194,374	139,464	1,439,884	61,000
Less: Jobs credit	749	749	—	—	—	—	—	—	—	—	—	—	—	612	—
Guaranteed payments to partners	1,407,991	1,331,956	122	41,446	12,194	67,182	50,115	77,151	57,139	102,644	165,693	122,828	137,877	497,585	76,035
Rent paid	526,226	506,654	124	23,095	2,531	6,728	28,661	44,942	43,468	33,396	53,705	34,323	26,785	208,891	19,572
Interest paid	13,970,129	13,529,766	3,204	43,912	31,100	78,431	339,443	465,836	638,181	1,286,048	1,238,605	1,311,078	8,080,885	440,363	—
Taxes paid	1,395,789	1,346,019	58	11,915	8,028	10,606	45,104	69,889	122,953	134,597	188,682	130,469	131,943	491,777	49,769
Bad debts	176,847	172,204	—	2,390	—	—	7,597	15,576	56,201	4,253	29,986	5,271	21,432	29,482	4,644
Repairs	416,881	384,427	2	623	2,763	2,193	14,956	17,618	41,134	58,125	62,764	60,122	40,214	83,913	32,454
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Depletion	10,391	10,398	—	—	83	—	2,122	1	100	224	2,666	4,301	412	429	53
Retirement plans etc.	71,413	71,064	—	112	17	75	731	2,578	163	5,117	2,615	3,075	1,805	54,777	349
Employee benefit plans	71,277	69,418	—	488	1	44	1,211	2,675	703	1,408	4,731	5,803	2,955	49,398	

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets													Partnerships without balance sheets
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Services															
Number of partnerships	279,171	225,128	*174	69,103	41,790	29,192	30,819	24,639	11,876	7,710	2,098	1,055	813	54,034	148,735
Number of partners	1,146,522	997,787	*396	184,247	118,522	87,228	93,120	110,244	80,238	54,307	108,811	41,954	39,228	79,493	148,735
Total assets	64,798,357	64,798,357	—	256,727	721,538	1,078,307	2,233,512	3,973,690	4,252,739	5,235,581	9,045,555	7,352,476	7,383,920	23,264,313	—
Cash	3,648,358	3,648,358	—	78,313	154,482	164,567	290,971	460,613	331,189	274,884	493,347	352,523	318,594	728,873	—
Trade notes and accounts receivable	4,343,568	4,343,568	—	11,551	43,874	23,648	146,704	299,482	408,596	654,793	709,946	519,897	410,859	1,114,218	—
Less: Allowance for bad debts	171,077	171,077	—	351	5,553	9,921	2,948	880	18,589	57,947	59,947	18,537	9,844	46,506	—
Inventories	1,169,497	1,169,497	—	5,248	49,365	54,445	44,033	55,163	58,456	84,708	77,645	98,930	93,383	548,121	—
Government obligations	267,266	267,266	—	—	—	—	342	7,783	2,506	20,723	23,092	5,899	51,359	155,562	—
Other current assets	3,050,615	3,050,615	—	6,300	25,722	50,892	147,712	136,351	210,696	312,945	379,993	371,570	395,859	1,012,576	—
Mortgage and real estate loans	964,841	964,841	—	1,657	—	—	88,301	64,624	56,434	8,949	359,890	81,702	156,284	147,001	—
Other investments	3,088,058	3,088,058	—	3,171	12,645	42,371	121,487	111,389	222,757	120,073	258,563	304,201	403,203	1,488,199	—
Buildings and other depreciable assets	58,914,173	58,914,173	*96	523,751	896,687	1,643,365	2,104,659	4,283,911	4,754,761	4,830,187	8,510,127	6,249,347	7,134,623	17,983,019	—
Less: Accumulated depreciation	22,458,090	22,458,090	*96	386,294	521,932	998,939	987,713	2,058,546	2,461,091	1,860,522	3,248,196	2,092,989	2,854,270	4,987,502	—
Depletable assets	381,853	381,853	—	4,535	14,578	27,635	6,800	37,291	26,484	102,557	26,484	102,557	27,515	115,616	—
Less: Accumulated depletion	131,741	131,741	—	871	2,118	3,356	15,326	219	3,566	16,261	18,205	32,823	1,966	37,029	—
Land	4,111,387	4,111,387	—	1,036	9,168	21,947	102,221	299,611	302,758	551,546	814,454	605,066	385,740	1,017,919	—
Intangible assets	2,043,781	2,043,781	—	4,328	15,676	12,917	73,718	65,122	123,350	195,731	202,482	228,111	266,159	916,189	—
Less: Accumulated amortization	839,945	839,945	—	2,929	6,998	7,000	52,718	19,250	74,603	84,721	61,267	69,884	97,711	362,874	—
Other assets	6,415,613	6,415,613	—	8,937	34,276	54,607	151,408	270,609	314,660	183,843	575,147	646,904	704,495	3,470,931	—
Total liabilities and capital	64,798,302	64,798,302	—	256,720	721,517	1,078,304	2,233,484	3,973,694	4,252,738	5,235,583	9,045,555	7,352,476	7,383,919	23,264,314	—
Accounts payable	2,751,361	2,751,361	*21	34,784	27,588	63,469	125,456	160,225	178,220	227,008	312,765	341,748	318,140	961,936	—
Mortgages, notes, bonds payable in less than one year	5,850,321	5,850,321	—	51,596	132,465	227,349	271,390	543,774	474,158	673,596	827,544	699,295	521,702	1,427,453	—
Other current liabilities	4,210,909	4,210,909	*414	39,449	149,955	49,908	149,955	255,540	177,505	245,782	534,291	463,907	594,356	1,609,300	—
All nonrecourse loans	12,367,940	12,367,940	—	—	—	18,359	24,558	149,233	422,225	542,473	1,458,900	1,610,548	1,998,127	6,143,517	—
Mortgages, notes, bonds payable in one year or more	25,937,438	25,937,438	—	35,023	184,825	321,472	698,703	1,532,876	2,084,738	2,592,605	4,424,819	3,599,822	2,959,141	7,503,415	—
Other liabilities	4,611,354	4,611,354	*3,255	3,039	52,388	28,526	73,970	359,361	250,727	275,942	646,709	412,542	530,060	1,974,835	—
Partners' capital accounts	9,068,980	9,068,980	*3,691	92,830	233,749	369,222	889,451	972,684	665,165	678,178	840,528	224,614	462,393	3,643,857	—
Total receipts	71,529,364	67,810,486	*12,245	4,390,003	4,453,324	4,618,292	5,882,355	6,695,266	5,379,332	5,117,573	7,076,530	5,442,518	5,234,852	13,508,195	3,718,878
Business receipts	65,834,823	62,538,926	*12,233	4,249,898	4,189,676	4,513,506	5,710,928	5,899,282	4,886,500	4,761,820	6,455,631	4,952,230	4,681,463	12,046,968	3,294,887
Income from other partnerships and fiduciaries	101,262	100,979	—	30,714	7,705	8,062	437	2,022	9,608	3,076	6,906	22,100	10,350	283	—
Nonqualifying dividends and interest	638,654	603,013	*12	3,506	6,734	10,705	61,344	48,369	65,553	104,550	61,797	69,636	176,495	35,641	—
Rents net income	1,601,209	1,553,057	—	19,172	3,870	61,282	39,881	178,958	238,569	122,128	208,463	175,840	158,261	346,634	48,151
Royalty net income	60,579	60,579	—	11,188	23,297	—	—	4,741	28	4,582	3,650	567	1,387	11,140	—
Farm net profit	7,534	3,317	—	—	—	—	3,299	—	13	—	4	—	—	4,217	—
Net gain, noncapital assets	175,708	144,803	—	5,902	1,883	6,423	10,882	11,459	41,800	4,892	23,186	4,686	8,086	25,604	30,905
Other receipts	3,109,594	2,804,801	—	69,625	227,864	18,670	91,289	562,745	162,045	149,178	277,973	240,488	113,920	891,003	304,793
Total deductions	59,627,202	56,668,355	*9,558	2,843,861	3,253,084	3,176,978	4,257,316	5,142,571	4,058,138	4,460,516	6,236,187	4,977,442	4,685,508	13,567,199	2,958,847
Cost of sales and operations	10,952,064	10,221,014	*8	788,408	964,552	591,169	658,649	781,465	525,098	818,874	1,096,848	765,977	933,367	2,296,597	731,050
Inventory, beginning of year	515,083	467,139	*46	5,565	38,682	51,294	28,223	67,043	35,545	46,577	55,033	28,198	78,654	47,943	—
Purchases	3,905,431	3,455,924	—	205,614	569,059	318,726	301,786	358,545	226,671	210,811	290,137	203,329	255,574	515,494	449,507
Cost of labor	1,604,933	1,556,907	—	95,897	91,980	36,213	30,530	136,928	91,982	196,109	219,737	199,580	128,040	329,910	48,046
Materials and supplies	699,385	632,405	—	88,979	63,744	124,580	64,605	54,638	27,246	40,472	33,219	17,979	26,614	90,330	66,980
Other costs	4,803,816	4,644,616	*37	397,536	250,453	118,865	274,394	233,075	192,090	369,437	560,663	337,361	541,748	1,369,031	159,200
Less: Inventory, end of year	576,603	535,976	—	5,183	49,365	58,508	40,889	68,764	48,436	30,235	53,485	47,305	46,986	86,820	40,627
Salaries and wages	14,295,609	13,820,475	*2,451	492,680	512,049	659,338	1,013,397	1,369,993	1,085,736	1,095,223	1,539,503	1,332,075	1,202,820	3,515,210	475,134
Less: Jobs credit	9,959	8,559	—	235	1,553	—	3,794	115	536	602	236	311	1,176	1,401	—
Guaranteed payments to partners	2,168,132	2,009,766	—	159,828	194,875	176,959	323,661	260,270	195,321	115,417	133,330	93,479	72,518	158,365	—
Rent paid	3,205,366	3,036,866	*448	242,176	276,859	271,186	251,587	419,391	216,406	196,527	261,481	214,825	180,074	505,906	168,500
Interest paid	3,291,559	3,218,411	*54	17,439	46,383	62,038	110,908	154,777	155,266	250,430	459,530	414,723	408,240	1,138,622	73,148
Taxes paid	1,906,894	1,838,202	*217	55,987	78,098	78,583	117,720	185,753	193,581	166,077	223,427	190,406	153,626	454,748	68,692
Bad debts	144,261	138,890	*188	1,234	1,188	406	7,952	9,030	8,104	16,849	16,548	10,828	11,584	54,778	5,571
Repairs	625,735	588,551	—	17,466	29,085	24,679	36,175	44,963	48,276	63,387	74,864	59,080	53,838	136,738	37,185
Depreciation	22,330	22,132	—	—	—	207	—	232	340	188	26	10	222	20,908	199
Retirement plans etc.	247,085	242,741	—	8,914	5,615	8,609	13,831	18,701	14,267	15,939	23,524	24,061	29,421	79,860	4,344
Employee benefit plans	350,042	329,304	—	2,812	9,017	10,774	9,105	28,415	20,968	23,420	32,880	38,905	32,414	120,594	20,739
Net loss from other partnerships and fiduciaries	500,042	415,378	—	—	—	—	—	1,505	24,491	21,596	12,875	22,513	91,015	84,664	—
Rent net loss	1,090,333	1,087,195	—	—	—	7,023	3,493	25,788	59,005	91,265	99,299	98,264	110,893	510,584	3,138
Royalty net loss	2,508	1,375	—	—	—	—	—	1,374	—	—	—	—	—	1,332	—
Farm net loss	33,926	27,580	—	—	—	—									

Table 5.5 — Balance Sheet and Income Statement by Industrial Division and Size of Total Assets — Continued

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

Item	All partnerships	Partnerships with balance sheets by size of total assets												Partnerships without balance sheets		
		Partnerships total	Zero assets	\$1 under \$10,000	\$10,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000		\$10,000,000 or more	(15)
				(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		(12)	
Nature of Business Not Allocable																
Number of partnerships	8,115	6,060	—	2,243	*1,907	—	*1,145	*158	*440	*49	*101	*5	*7	*5	2,055	
Number of partners	24,209	18,559	—	7,839	*4,026	—	*2,387	*316	*1,386	*132	*608	*26	*1,810	*28	5,651	
Total assets	1,028,662	1,028,662	—	8,161	*29,552	—	*83,230	*21,931	*154,586	*35,346	*162,985	*17,639	*46,683	*468,549	—	
Cash	62,792	62,792	—	3,139	*7,775	—	*3,127	*450	*5,276	*839	*627	*440	*4,096	*37,024	—	
Trade notes and accounts receivable	23,206	23,206	—	—	—	—	*1,210	*3,362	*3,399	*662	*4,119	*2,256	*6,752	*1,446	—	
Less: Allowance for bad debts	365	365	—	—	—	—	—	*17	*7	*215	—	*121	*4,211	—	—	
Inventories	41,083	41,083	—	—	*2,009	—	*13,622	—	*12,149	—	—	*9,082	*4,212	—	—	
Government obligations	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other current assets	426,540	426,540	—	3,693	*1,174	—	*5	*714	*54,746	*1,458	*5,622	*619	*5,304	*356,899	—	
Mortgage and real estate loans	40,739	40,739	—	—	—	—	—	—	—	—	*37,046	—	—	—	—	
Other investments	57,946	57,946	—	1,161	—	—	*669	—	—	—	*39,262	*2,655	*151	*15,210	—	
Buildings and other depreciable assets	358,653	358,653	—	291	*28,391	—	*79,481	*16,014	*59,941	*34,738	*73,370	*3,141	*19,072	*43,344	—	
Less: Accumulated depreciation	71,175	71,175	—	—	*9,797	—	*36,709	*3,444	*10,525	*4,418	*4,076	*444	*1,125	*346	—	
Depletable assets	1,582	1,582	—	—	—	—	—	—	—	—	*844	—	*737	—	—	
Less: Accumulated depletion	116	116	—	458	—	—	—	—	—	—	*110	—	*7	—	—	
Land	51,796	51,796	—	—	—	—	*4,764	*3,382	*26,843	*2,080	*6,280	—	*4,882	*3,109	—	
Intangible assets	827	827	—	—	—	—	—	—	—	—	—	—	*827	—	—	
Less: Accumulated amortization	24	24	—	—	—	—	—	—	—	—	—	—	*24	—	—	
Other assets	35,180	35,180	—	8,161	—	—	*17,062	*1,463	*2,758	*203	—	*12	*1,817	*11,864	—	
Total liabilities and capital	1,028,665	1,028,665	—	81	*29,557	—	*83,228	*21,930	*154,586	*35,346	*162,985	*17,639	*46,683	*468,549	—	
Accounts payable	19,391	19,391	—	—	*213	—	*2,810	*1,870	*318	—	*1,051	*5,770	*5,608	*454	—	
Mortgages, notes, bonds payable in less than one year	94,789	94,789	—	748	*8,629	—	*11,319	*619	*38	*1,379	*26,640	—	*732	*45,434	—	
Other current liabilities	366,239	366,239	—	—	*901	—	*4,034	*477	*401	*949	*829	*1,949	*8,830	*347,121	—	
All nonrecourse loans	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Mortgages, notes, bonds payable in one year or more	204,966	204,966	—	—	*4,374	—	*62,672	*13,132	*57,677	*27,814	*29,407	—	*9,809	*81	—	
Other liabilities	66,552	66,552	—	7,332	*63,822	—	—	—	*1,825	*394	—	*328	*183	—	—	
Partners' capital accounts	276,727	276,727	—	17,462	*48,383	—	*2,394	*5,833	*94,327	*3,593	*105,058	*9,593	*21,521	*75,459	—	
Total receipts	614,155	543,023	—	672	*103,529	—	*195,471	*28,391	*34,018	*30,749	*9,977	*27,006	*12,996	*83,425	71,132	
Business receipts	549,340	478,314	—	11,316	*103,436	—	*195,287	*28,323	*32,330	*18,685	*9,005	*26,180	*11,734	*52,662	71,027	
Income from other partnerships and fiduciaries	11,316	11,316	—	886	—	—	—	—	—	—	—	—	—	—	102	
Nonqualifying dividends and interest	33,649	33,547	—	901	*6	—	*129	—	*1,057	—	*99	*56	*698	*30,634	3	
Rents net income	13,065	13,062	—	—	—	—	—	—	—	*11,423	*157	—	—	—	—	
Royalty net income	157	157	—	—	—	—	—	—	*622	—	—	—	—	—	—	
Farm net profit	622	622	—	3,685	—	—	—	—	—	—	—	—	—	—	—	
Net gain, noncapital assets	3,805	3,805	—	2	*86	—	*55	*68	*9	*641	—	*771	*526	*128	—	
Other receipts	2,201	2,201	—	2,176	—	—	—	—	—	—	—	—	—	—	—	
Total deductions	588,165	524,185	—	11	*124,337	—	*190,980	*26,566	*33,894	*29,908	*11,264	*29,818	*24,972	*50,269	63,979	
Cost of sales and operations	234,180	214,379	—	13	*1,614	—	*110,880	*3,035	*10,114	*11,748	—	*25,480	*5,900	*45,593	19,801	
Inventory, beginning of year	19,849	19,537	—	13	*1,804	—	*13,589	*16	*303	—	—	—	*3,825	311	—	
Purchases	149,442	134,989	—	—	*1,431	—	*50,693	*200	*6,621	*2,813	*6,318	—	*2,452	1,952	—	
Cost of labor	31,478	29,526	—	—	*217	—	*30,891	*14	*303	*1,600	—	—	—	3,790	—	
Materials and supplies	36,730	32,941	—	—	*133	—	*10,817	*2,727	*413	*3,830	—	*3,467	*5,180	*4,490	777	
Other costs	31,738	30,961	—	2	*38	—	*12,745	*7	*339	*9,082	—	*9,392	*9,392	1,481	—	
Less: Inventory, end of year	35,056	33,575	—	—	*2,008	—	*12,745	*7	*339	*394	—	—	—	—	—	
Salaries and wages	60,357	49,804	—	—	*28,361	—	*662	*12,508	*2,992	*1,822	*441	*1,472	*1,442	*105	10,553	
Less: Jobs credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Guaranteed payments to partners	20,628	19,350	—	1	*260	—	*13,958	—	*3,237	*879	—	—	*98	*862	1,278	
Rent paid	10,897	9,455	—	17	*3,310	—	*2,877	*1,657	*1,391	—	—	—	*138	*62	1,432	
Interest paid	18,209	17,147	—	2	*651	—	*6,931	*343	*1,054	*4,450	*3,358	*63	*49	*229	1,062	
Taxes paid	15,966	14,535	—	—	*4,016	—	*7,030	*11	*912	*1,572	*349	—	*335	*21	1,431	
Bad debts	407	139	—	—	—	—	—	—	*7	*126	—	—	*5	—	—	
Repairs	4,458	2,678	—	120	*620	—	*466	*137	*853	*394	*1	—	*160	*46	1,780	
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Depletion	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Retirement plans etc.	220	220	—	—	—	—	*20	—	*201	—	—	—	—	—	—	
Employee benefit plans	1,041	1,041	—	—	—	—	*613	—	—	—	—	—	*145	*283	*1	
Net loss from other partnerships and fiduciaries	69,434	69,434	—	434	*68,509	—	—	—	*966	*55	—	—	—	—	4,621	
Rent net loss	6,075	1,455	—	—	—	—	—	—	—	—	—	—	—	—	—	
Royalty net loss	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Farm net loss	2,561	2,561	—	—	—	—	—	—	*2,561	*35	—	—	—	—	31	
Net loss, noncapital assets	66	35	—	—	1,591	—	—	—	—	—	—	—	—	—	18,468	
Other deductions	114,989	96,521	—	15,286	*13,487	—	*37,016	*7,281	*7,033	*6,675	*3,816	*1,545	*14,111	*3,965	—	
Net income (less deficit)	25,991	18,838	—	16,774	*20,808	—	*4,490	*1,825	*124	*1,671	*2,283	*15	*1,616	*33,847	14,827	
Net income	144,208	129,381	—	-1,488	*49,862	—	*16,062	*2,795	*4,476	*1,671	*2,283	15	*1,616	*33,847	14,827	
Deficit	118,217	110,543	—	—	*70,670	—	*11,572	*970	*4,352	*830	*3,551	*2,827	*13,592	*691	7,674	
Capital gains and losses (partners)	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net short-term capital gain (less loss)	12	—	—	5,925	—	—	—	—	—	—	—	—	—	—	12	
Net long-term capital gain (less loss)	32,254	32,170	—	—	—	—	—	—	*972	—	—	—	—	*25,273	84	

¹The deduction for depreciation is not shown separately because the amounts reported on the partnership return, Form 1065, are understated. The understatement results from the reporting characteristics of partnerships in farming and real estate. A more accurate estimate of the depreciation deduction, obtained from the Form 4562, the form on which depreciation is computed, is almost \$32.4 billion for all industries. Of this total, \$2.0 billion is reported for farms and \$16.2 billion for real estate.

²This estimate should be used with caution because of the small number of sample returns on which it was based.

³Identities (a) size classes for which data were deleted to avoid disclosure of information for specific partnerships and

(b) combined frequencies or amounts which include the data thus deleted from another size class.

Table 5.6 — Limited Partnerships: Selected Items for Selected Industries

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

Selected industry	Number of limited partnerships	Number of partners	Business receipts ¹	Total assets	Cost of sales and operations	Taxes paid deduction	Interest paid	Payroll	Guaranteed payments to partners	Net income (less deficit)	Net short-term capital gain (less loss)	Net long-term capital gain (less loss)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All industries	225,886	4,710,080	58,557,234	331,677,738	29,630,033	1,118,978	9,084,504	4,898,446	1,102,961	- 17,488,028	528,987	2,176,137
Agriculture, forestry, and fishing	9,401	101,557	671,609	4,782,818	459,070	10,260	89,250	64,731	35,309	- 465,367	305	50,027
Farms	7,122	75,062	350,612	3,739,472	230,884	7,428	57,109	33,818	22,813	- 387,500	305	49,939
Other	2,280	26,495	320,997	1,043,346	228,186	2,832	32,141	30,913	12,496	- 77,867	(2)	89
Mining	20,635	1,213,319	5,137,896	17,483,637	1,448,280	184,935	724,226	281,163	135,594	- 3,706,382	11,324	23,066
Oil and gas extraction	19,525	1,162,577	4,560,749	16,083,177	968,507	157,566	615,357	179,817	134,252	- 3,047,888	11,271	22,460
Other	1,109	50,742	577,146	1,390,460	479,772	27,369	108,869	101,346	1,342	- 658,494	53	606
Construction	2,664	10,391	969,468	1,695,449	777,881	7,831	112,689	105,071	6,345	- 119,667	808	8,412
Manufacturing	1,417	22,629	2,161,172	2,295,117	1,733,777	14,847	116,916	193,876	16,042	- 413,377	32	24,862
Transportation, communication, electric, gas, and sanitary services	2,172	48,176	1,027,761	2,854,235	458,512	29,930	193,353	138,632	11,106	- 432,353	3,621	446
Wholesale and retail trade	11,078	46,475	7,222,007	2,477,589	5,726,406	72,285	88,801	571,570	68,722	35,379	112	60,820
Wholesale trade	2,192	9,289	3,961,858	1,121,238	3,631,893	13,318	45,658	112,540	36,059	- 47,720	72	21,644
Retail trade	8,768	36,948	3,239,816	1,335,872	2,080,229	58,756	43,108	455,303	31,456	84,049	40	39,176
Wholesale and retail trade not allocable	*118	*238	*20,332	*20,479	*14,284	*211	*35	*3,727	*1,207	*- 949	—	—
Finance, insurance, and real estate	153,333	2,904,334	32,971,772	277,428,728	16,972,926	456,731	6,536,080	1,275,054	682,969	- 10,451,302	659,870	1,988,729
Finance	37,769	837,080	22,116,821	98,938,046	14,218,123	112,267	3,550,176	946,562	362,098	- 1,485,343	632,943	1,495,208
Holding and investment companies	36,577	791,329	4,938,996	43,986,043	369,638	72,105	2,027,789	317,347	154,121	- 828,235	332,785	1,245,233
Other finance	1,192	45,731	17,177,825	54,942,003	13,848,485	40,162	1,523,387	629,214	207,977	- 657,108	300,157	249,975
Insurance	*187	*419	*25,251	*449,592	*2,185	*453	*43,652	*2,331	*3,935	*- 41,174	*3	—
Real estate	115,376	2,068,855	10,829,700	178,041,090	2,752,619	344,011	2,942,252	326,161	316,936	- 8,924,785	26,924	493,521
Operators and lessors of buildings	94,887	1,780,800	6,858,440	154,522,893	481,222	272,779	2,055,503	175,814	221,656	- 7,692,813	21,557	386,757
Other real estate	20,489	286,055	3,971,260	23,518,197	2,271,397	71,232	886,749	150,347	95,281	- 1,231,971	5,367	106,764
Services	24,693	358,788	8,388,588	22,555,987	2,048,209	340,472	1,218,939	2,266,401	146,283	- 1,847,134	- 147,085	19,774
Nature of business not allocable	*494	*4,411	*6,951	*104,179	*4,972	*1,688	*4,250	*1,949	*591	*- 87,826	—	—

*This estimate should be used with caution because of the small number of sample returns on which it was based.

¹ Total receipts for industries in "Finance, insurance, and real estate," and business receipts for all other industries.

² Less than \$500.

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

Table 5.7—Balance Sheet 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						Hogs, sheep, and goats	Dairy farms
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Partnerships With and Without Net Income										
Number of partnerships	1,514,212	132,997	112,388	47,193	2,609	10,161	1,343	19,074	3,922	16,539
Number of partners	9,764,667	449,872	377,829	148,991	8,247	62,779	8,508	54,978	13,987	40,774
Total assets	845,281,449	24,814,078	21,540,722	8,830,552	489,546	3,530,037	510,172	3,905,304	328,430	2,041,046
Cash	23,347,081	1,127,009	1,001,848	425,893	29,481	229,946	23,058	183,735	13,184	43,242
Trade notes and accounts receivable	38,254,789	1,091,410	931,832	398,339	13,015	126,124	42,222	242,614	3,851	51,782
Less: Allowance for bad debts	412,656	2,712	2,131	1,083	202	347	5	—	—	387
Inventories	100,728,688	1,513,012	1,384,970	413,095	12,049	108,523	211,206	405,952	40,538	65,687
Federal and State government obligations	42,783,670	41,510	39,106	11,730	6,310	783	—	17,633	—	483
Other current assets	48,487,294	823,398	699,774	244,563	19,187	151,416	20,079	119,288	4,819	53,218
Mortgage and real estate loans	32,137,656	730,677	645,412	223,261	660	203,434	5,735	151,020	4,365	8,296
Other investments	70,120,737	1,011,668	967,998	351,400	31,340	160,090	15,375	190,378	26,073	56,575
Buildings and other depreciable assets	430,664,015	14,345,383	12,401,348	4,829,805	340,230	2,025,404	160,249	1,868,491	185,445	1,744,111
Less: Accumulated depreciation	119,817,639	6,294,484	5,590,985	2,469,154	171,326	749,985	78,279	868,461	72,973	683,764
Depletable assets	15,809,178	1,006,037	328,097	94,010	11,955	24,088	710	25,830	5	151,943
Less: Accumulated depletion	2,157,991	125,946	110,930	23,129	6,575	304	126	6,429	—	66,172
Land	87,820,308	7,546,383	7,200,210	3,876,735	177,828	936,273	59,792	1,223,358	102,008	375,288
Intangible assets	12,816,999	124,950	109,892	26,950	3,248	34,172	11	5,746	358	29,268
Less: Accumulated amortization	3,857,717	43,580	38,632	7,622	2,625	12,860	1	695	265	13,081
Other assets	68,557,036	1,919,363	1,572,913	435,758	24,970	293,278	50,145	346,845	21,022	224,558
Total liabilities and capital	845,281,413	24,814,078	21,540,722	8,830,555	489,546	3,530,037	510,172	3,905,304	328,430	2,041,044
Accounts payable	37,254,748	515,487	416,039	183,931	9,820	56,831	24,557	54,700	705	43,238
Mortgages, notes, bonds payable in less than one year	73,277,805	4,209,845	3,912,392	1,572,935	105,449	385,705	210,694	876,765	119,954	249,110
Other current liabilities	129,948,913	794,420	659,404	249,398	26,164	122,580	16,328	137,736	16,121	38,009
All nonrecourse loans	154,508,961	942,361	763,727	268,705	3,727	378,708	13,795	43,195	2,141	43,975
Mortgages, notes, bonds payable in one year or more	236,218,378	11,378,950	9,871,061	4,007,484	308,734	1,543,582	193,217	1,530,024	197,311	1,203,480
Other liabilities	70,421,961	1,454,377	1,238,845	411,058	5,569	299,055	21,379	322,469	3,937	66,237
Partners' capital accounts	143,650,646	5,520,636	4,579,255	2,137,044	30,084	743,575	30,202	940,416	-11,738	376,995
Partnerships With Net Income										
Number of partnerships	791,117	68,351	57,949	27,452	1,096	4,430	504	7,771	1,726	10,670
Number of partners	4,864,897	201,831	173,972	85,009	2,628	20,167	1,532	20,495	6,569	26,737
Total assets	322,276,194	8,833,207	8,018,769	3,649,207	213,789	1,125,337	322,996	1,249,651	44,307	909,720
Cash	14,458,112	718,732	651,951	288,358	23,163	141,417	13,290	126,193	4,440	28,999
Trade notes and accounts receivable	20,687,237	521,082	464,558	186,039	3,686	84,687	30,717	121,698	45	9,646
Less: Allowance for bad debts	224,028	1,025	527	1	98	337	—	—	—	—
Inventories	44,186,074	652,471	589,657	182,800	1,389	18,096	170,685	125,797	10,762	36,000
Federal and State government obligations	11,077,876	19,629	19,629	6,655	6,310	393	—	4,237	—	—
Other current assets	17,999,326	346,767	333,601	141,920	7,242	48,219	17,842	49,694	22	31,485
Mortgage and real estate loans	24,032,633	395,616	324,533	79,305	660	133,103	2,318	77,262	—	8,149
Other investments	32,728,058	324,976	310,576	76,682	17,160	60,427	10,992	111,780	—	27,632
Buildings and other depreciable assets	156,617,985	5,353,770	4,809,214	2,268,915	133,761	545,810	70,333	552,261	37,330	834,794
Less: Accumulated depreciation	60,361,969	2,759,717	2,551,512	1,319,447	71,050	290,732	28,913	307,076	15,378	360,968
Depletable assets	6,275,723	104,247	95,726	35,551	11,538	8,132	710	7,354	—	30,543
Less: Accumulated depletion	1,373,718	35,541	35,478	11,043	6,565	—	126	3,872	—	13,873
Land	30,117,953	2,521,729	2,457,286	1,557,412	74,969	224,269	26,097	292,069	6,791	175,102
Intangible assets	3,458,175	43,817	43,270	7,644	87	15,547	1	538	—	17,683
Less: Accumulated amortization	1,335,826	15,392	15,014	408	6	4,410	1	291	—	9,821
Other assets	23,932,584	642,046	521,297	148,826	11,544	140,725	9,050	92,005	294	94,349
Total liabilities and capital	322,276,157	8,833,206	8,018,769	3,649,209	213,789	1,125,337	322,996	1,249,650	44,307	909,718
Accounts payable	12,572,872	158,940	121,520	47,558	951	18,826	9,802	8,431	42	17,684
Mortgages, notes, bonds payable in less than one year	16,924,373	1,227,679	1,165,491	629,263	31,235	58,466	135,737	183,082	2,872	74,767
Other current liabilities	50,818,944	235,028	206,373	95,761	5,894	29,069	10,747	37,010	2	10,681
All nonrecourse loans	46,918,684	126,889	126,646	36,906	—	85,479	—	—	—	4,262
Mortgages, notes, bonds payable in one year or more	73,853,031	2,769,010	2,535,785	1,116,288	62,072	299,537	123,750	319,682	20,771	372,397
Other liabilities	30,679,037	682,343	550,750	195,269	392	163,705	1,000	132,474	—	25,719
Partners' capital accounts	90,509,217	3,633,317	3,312,204	1,528,164	113,244	470,255	41,961	568,971	20,621	404,208

Footnotes at end of table.

Table 5.7—Balance Sheet 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			Agri- cultural 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)
Partnerships With and Without Net Income												
Number of partnerships.....	1,108	7,104	3,337	20,609	55,766	50,837	4,929	65,762	25,594			
Number of partners.....	2,909	25,144	11,512	72,043	1,574,375	1,512,328	62,047	151,859	63,101			
Total assets.....	468,118	1,111,948	325,569	3,273,356	45,550,344	38,047,781	7,502,583	11,653,680	9,682,810			
Cash.....	17,865	26,099	9,347	125,161	2,112,081	1,992,745	119,336	974,556	732,529			
Trade notes and accounts receivable.....	9,804	40,210	3,870	159,578	3,129,368	2,736,050	393,319	1,608,242	1,323,562			
Less: Allowance for bad debts.....	77	—	30	581	7,539	6,816	923	4,530	2,291			
Inventories.....	16,578	111,081	261	128,043	986,124	544,815	441,309	2,612,826	2,436,593			
Federal and State government obligations.....	2,044	123	—	2,404	97,402	92,735	4,667	119,419	118,355			
Other current assets.....	22,321	59,381	5,501	123,624	2,157,621	1,774,173	383,448	1,186,785	1,087,074			
Mortgage and real estate loans.....	1,482	45,576	1,583	85,265	54,204	29,449	24,755	574,868	571,676			
Other investments.....	8,924	113,678	14,165	43,670	4,751,376	4,093,971	657,405	793,620	704,438			
Buildings and other depreciable assets.....	386,899	690,833	169,881	1,944,034	22,179,672	16,304,153	5,875,519	3,903,761	2,011,307			
Less: Accumulated depreciation.....	156,678	261,634	78,731	703,500	7,479,038	5,285,484	2,193,554	1,680,635	734,960			
Depletable assets.....	2,142	17,412	—	677,941	12,155,042	11,447,592	707,450	6,852	6,358			
Less: Accumulated depletion.....	—	8,195	—	15,016	1,541,701	1,483,176	58,525	2,810	2,476			
Land.....	135,276	214,716	98,934	346,173	1,229,842	1,017,608	212,234	634,290	604,667			
Intangible assets.....	1,200	3,725	5,215	15,058	1,174,787	828,068	346,719	100,689	93,308			
Less: Accumulated amortization.....	119	917	448	4,949	426,509	344,826	81,683	26,599	25,258			
Other assets.....	20,457	59,860	96,020	346,450	4,977,611	4,306,504	671,107	852,345	757,929			
Total liabilities and capital.....	468,118	1,111,948	325,569	3,273,353	45,550,346	38,047,783	7,502,583	11,653,693	9,682,825			
Accounts payable.....	19,626	19,849	2,783	97,447	3,034,305	2,359,802	674,502	1,468,299	977,541			
Mortgages, notes, bonds payable in less than one year.....	111,227	266,501	14,054	297,452	3,083,405	2,706,131	377,274	1,958,654	1,794,674			
Other current liabilities.....	33,729	17,402	1,936	135,016	1,601,512	1,185,629	415,883	1,406,716	1,176,440			
All nonrecourse loans.....	20	6,674	2,787	178,634	3,077,604	1,809,100	1,268,505	705,487	527,339			
Mortgages, notes, bonds payable in one year or more.....	267,034	509,261	210,935	1,407,889	8,076,893	6,901,820	1,175,173	2,809,358	2,122,559			
Other liabilities.....	4,995	74,470	9,676	215,532	1,891,602	1,021,859	869,743	1,483,536	1,408,156			
Partners' capital accounts.....	31,487	217,791	83,399	941,382	24,784,925	22,063,422	2,721,502	1,821,644	1,676,116			
Partnerships With Net Income												
Number of partnerships.....	415	2,065	1,821	10,402	22,903	21,686	1,217	46,515	15,908			
Number of partners.....	1,076	5,838	3,921	27,859	803,314	772,625	30,689	103,989	37,727			
Total assets.....	216,536	208,726	78,501	814,438	16,426,242	14,190,967	2,235,275	6,493,751	5,426,696			
Cash.....	12,487	8,437	5,166	66,781	868,077	800,736	67,341	803,841	627,564			
Trade notes and accounts receivable.....	9,246	18,239	554	56,523	1,493,101	1,259,612	233,490	1,087,879	889,839			
Less: Allowance for bad debts.....	77	—	14	498	1,134	950	184	1,635	1,356			
Inventories.....	14,582	29,378	169	62,814	355,645	155,898	199,747	1,186,648	1,106,050			
Federal and State government obligations.....	2,044	—	—	—	85,316	80,899	4,417	118,794	117,738			
Other current assets.....	17,382	19,539	256	13,166	648,430	479,262	169,167	791,612	733,459			
Mortgage and real estate loans.....	—	23,718	19	71,083	26,574	8,976	17,598	421,565	419,623			
Other investments.....	3,017	2,291	595	14,400	1,710,923	1,545,767	165,156	552,121	530,113			
Buildings and other depreciable assets.....	126,766	118,387	120,857	544,556	9,349,769	7,328,479	2,021,290	1,874,922	971,874			
Less: Accumulated depreciation.....	42,446	57,476	58,025	208,205	3,865,879	2,851,505	1,014,375	903,241	465,105			
Depletable assets.....	1,899	—	—	8,520	5,124,357	4,977,392	146,966	2,838	2,344			
Less: Accumulated depletion.....	—	—	—	63	1,075,377	1,052,811	22,566	1,935	1,602			
Land.....	64,441	29,635	6,503	64,441	359,633	279,656	79,977	212,909	192,598			
Intangible assets.....	138	1,633	—	547	191,874	170,344	21,530	20,583	19,110			
Less: Accumulated amortization.....	6	72	—	378	70,746	67,385	3,361	13,679	13,407			
Other assets.....	7,063	15,018	2,422	120,750	1,225,678	1,076,597	149,081	340,630	297,854			
Total liabilities and capital.....	216,536	208,726	78,501	814,437	16,426,243	14,190,968	2,235,275	6,493,751	5,426,697			
Accounts payable.....	17,478	642	106	37,420	896,094	716,964	179,129	1,024,732	825,487			
Mortgages, notes, bonds payable in less than one year.....	9,129	39,599	1,340	62,188	1,111,510	1,040,709	70,800	785,926	665,083			
Other current liabilities.....	14,320	2,734	156	28,655	510,650	295,321	215,328	904,746	784,564			
All nonrecourse loans.....	—	—	—	243	639,565	523,589	115,977	149,828	144,290			
Mortgages, notes, bonds payable in one year or more.....	100,290	79,973	41,024	233,225	2,938,643	2,656,975	281,668	811,783	566,640			
Other liabilities.....	1,300	30,892	—	131,593	493,756	316,888	176,868	1,044,505	1,013,528			
Partners' capital accounts.....	74,019	54,884	35,877	321,113	9,635,826	8,640,522	1,195,304	1,772,230	1,627,103			

Footnotes at end of table.

Table 5.7—Balance Sheet for Selected Industries — Continued

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

Item	Construction—Continued						Manufacturing			
	Total	Special trade contractors					Total	Lumber and wood products, except furniture	Printing, publishing, and allied industries	Machinery, except electrical
		Plumbing, heating, and air conditioning	Painting, paper hanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified	Contractors not allocable				
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
Partnerships With and Without Net Income										
Number of partnerships	40,001	6,279	4,383	3,492	25,846	*167	23,190	4,025	4,836	368
Number of partners	88,423	12,640	9,594	7,516	58,673	*335	76,742	10,162	16,671	1,498
Total assets	1,969,222	345,137	64,298	62,597	1,497,188	*1,648	13,022,049	1,648,120	1,123,399	481,957
Cash	241,875	51,715	16,403	15,956	157,801	*153	491,484	49,748	68,491	55,389
Trade notes and accounts receivable	283,627	63,534	10,257	920	208,916	*1,053	1,688,319	120,115	119,511	45,764
Less: Allowance for bad debts	2,239	191	—	—	2,048	—	21,936	2,059	2,280	822
Inventories	176,233	49,947	829	6,216	119,241	—	1,450,907	145,428	39,922	49,306
Federal and State government obligations	1,064	—	—	—	1,064	—	22,710	1,109	180	1,600
Other current assets	99,341	15,444	905	177	82,815	*370	487,917	66,775	49,236	15,150
Mortgage and real estate loans	3,192	—	—	—	3,192	—	15,798	8,648	340	73
Other investments	89,182	2,001	19	135	87,028	—	404,681	66,520	978	6,066
Buildings and other depreciable assets	1,892,216	306,931	37,912	154,102	1,393,270	*238	9,727,039	1,020,835	1,285,458	353,683
Less: Accumulated depreciation	945,509	177,164	21,463	115,206	631,675	*166	2,933,492	467,081	556,767	89,818
Depletable assets	495	—	—	288	206	—	435,242	398,077	13,740	14
Less: Accumulated depletion	333	—	—	288	45	—	62,486	57,958	1,574	5
Land	29,623	6,606	698	243	22,077	—	242,156	92,710	8,851	19,600
Intangible assets	7,381	—	—	—	7,379	—	348,559	18,544	53,918	3,355
Less: Accumulated amortization	1,342	—	—	1	1,341	—	48,972	114	15,347	1,870
Other assets	94,416	26,314	18,739	54	49,309	—	774,123	186,821	58,743	24,472
Total liabilities and capital	1,969,220	345,137	64,298	62,597	1,497,188	*1,648	13,022,050	1,648,120	1,123,402	481,957
Accounts payable	490,533	46,829	6,288	6,511	430,905	*226	1,558,599	89,999	63,404	77,219
Mortgages, notes, bonds payable in less than one year	163,944	7,977	40	25,776	130,152	*36	979,680	146,483	53,782	153,326
Other current liabilities	230,090	38,760	839	5,396	185,105	*185	469,118	59,276	51,499	17,857
All nonrecourse loans	178,148	3,311	—	—	174,837	—	1,184,698	256,089	732,590	—
Mortgages, notes, bonds payable in one year or more	686,800	101,032	31,035	25,969	528,763	—	3,830,777	518,976	209,709	82,285
Other liabilities	75,380	5,907	1,470	—	68,003	—	647,298	70,701	67,479	26,006
Partners' capital accounts	144,327	141,331	24,626	-1,054	-20,576	*1,201	4,351,680	506,596	-55,061	125,264
Partnerships With Net Income										
Number of partnerships	30,440	4,453	2,455	2,850	20,682	*167	14,215	1,858	3,120	197
Number of partners	65,927	8,964	4,929	5,755	46,280	*335	37,625	4,406	8,761	452
Total assets	1,065,407	159,636	61,696	48,956	797,119	*1,648	3,756,420	321,509	364,710	181,304
Cash	176,124	40,965	16,126	12,181	106,872	*153	299,264	20,401	37,336	48,839
Trade notes and accounts receivable	196,987	27,931	10,257	920	157,879	*1,053	914,481	37,539	57,879	24,503
Less: Allowance for bad debts	279	191	—	—	88	—	7,847	667	1,742	585
Inventories	80,598	24,389	472	6,216	49,521	—	813,460	46,356	28,893	29,646
Federal and State government obligations	1,056	—	—	—	1,056	—	13,671	1,079	180	1,600
Other current assets	57,782	15,397	905	177	41,304	*370	169,964	18,508	19,706	8,657
Mortgage and real estate loans	1,942	—	—	—	1,942	—	1,576	348	340	73
Other investments	22,008	2,001	—	135	19,872	—	132,785	9,364	484	561
Buildings and other depreciable assets	902,710	98,878	31,413	56,887	715,533	*238	2,124,722	259,144	269,592	91,683
Less: Accumulated depreciation	437,970	57,698	16,914	29,836	333,522	*166	1,021,855	144,166	97,654	46,228
Depletable assets	495	—	—	288	206	—	31,929	26,200	—	14
Less: Accumulated depletion	333	—	—	288	45	—	5,165	4,173	—	5
Land	20,311	5,619	698	243	13,751	—	115,851	40,242	6,530	19,276
Intangible assets	1,473	—	—	2	1,470	—	36,168	71	17,046	3,115
Less: Accumulated amortization	272	—	—	1	271	—	15,931	23	8,021	1,819
Other assets	42,776	2,345	18,739	54	21,638	—	153,348	11,285	34,140	1,975
Total liabilities and capital	1,065,406	159,635	61,695	48,956	797,119	*1,648	3,756,423	321,509	364,712	181,304
Accounts payable	399,019	13,144	6,288	5,484	374,103	*226	736,182	25,697	29,194	21,663
Mortgages, notes, bonds payable in less than one year	120,807	5,329	40	21,012	94,426	*36	259,067	48,671	19,718	6,720
Other current liabilities	119,996	24,934	839	5,396	88,828	*185	191,567	9,831	28,197	6,522
All nonrecourse loans	5,537	—	—	—	5,537	—	1,913	—	—	—
Mortgages, notes, bonds payable in one year or more	245,142	8,730	31,035	11,583	193,794	—	489,235	86,865	50,771	13,610
Other liabilities	30,977	5,907	1,470	—	23,600	—	113,728	2,368	58,426	348
Partners' capital accounts	143,926	101,591	22,023	3,481	16,831	*1,201	1,964,730	148,078	178,405	132,442

Footnotes at end of table.

Table 5.7—Balance Sheet for Selected Industries — Continued

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

Item	Manufacturing	Transportation, communication, electric, gas, and sanitary services					Wholesale and retail trade			
	— Continued	Total	Transportation			Communi- cation, electric, gas, and sanitary services	Total	Wholesale trade	Retail trade	
			Total	Trucking and ware- housing	Other trans- portation				Total	Building materials, hardware, garden supply and mobile home dealers
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
Partnerships With and Without Net Income										
Number of partnerships	14,160	18,448	12,232	8,260	3,971	6,216	205,142	27,369	176,725	9,815
Number of partners	48,412	93,329	44,522	20,431	24,091	48,807	490,863	66,860	421,903	24,810
Total assets	9,768,573	17,670,697	6,043,433	1,230,168	4,813,265	11,627,264	19,278,859	7,217,804	11,920,390	1,160,218
Cash	317,856	349,407	197,055	41,139	155,916	152,353	1,729,799	602,044	1,083,438	127,984
Trade notes and accounts receivable	1,402,929	633,500	284,441	54,630	229,811	349,059	2,757,244	1,473,606	1,279,500	218,942
Less: Allowance for bad debts	16,775	23,878	10,924	666	10,259	12,954	60,294	35,994	24,130	4,780
Inventories	1,216,251	140,826	20,599	10,541	10,057	120,227	5,652,142	2,216,300	3,420,279	441,293
Federal and State government obligations	19,821	10,797	5,638	11	5,627	5,160	100,169	44,013	56,157	2,036
Other current assets	356,756	373,059	110,246	18,837	91,409	262,813	524,720	239,945	280,792	15,734
Mortgage and real estate loans	6,738	12,303	12,014	6,996	5,018	289	116,734	23,401	93,157	3,899
Other investments	331,118	461,639	245,982	74,101	171,881	235,657	530,978	329,125	201,447	29,178
Buildings and other depreciable assets	7,067,064	16,463,303	6,670,332	1,302,329	5,368,003	9,812,971	8,553,942	2,124,952	6,346,808	389,652
Less: Accumulated depreciation	1,819,826	3,900,777	2,528,402	430,092	2,098,310	1,372,375	3,424,754	930,412	2,474,425	171,227
Depletable assets	23,410	3,707	3,707	2,382	1,325	—	202,977	100,192	102,785	38,692
Less: Accumulated depletion	2,950	2,205	2,205	2,001	204	—	53,990	12,656	41,334	14,678
Land	120,996	179,538	124,789	86,053	38,735	54,750	857,022	129,231	717,969	56,619
Intangible assets	272,740	435,786	44,954	6,049	38,906	390,832	431,619	82,835	348,784	2,124
Less: Accumulated amortization	31,642	55,075	10,781	1,765	9,017	44,294	122,658	33,235	89,423	526
Other assets	504,087	2,548,767	875,990	61,623	814,366	1,672,778	1,483,208	864,456	618,588	25,276
Total liabilities and capital	9,768,571	17,670,694	6,043,431	1,230,166	4,813,264	11,627,263	19,278,893	7,217,803	11,920,425	1,160,229
Accounts payable	1,327,977	641,717	200,496	32,541	167,955	441,221	2,970,549	1,523,599	1,445,440	163,839
Mortgages, notes, bonds payable in less than one year	626,290	689,066	463,541	141,502	322,039	225,525	2,496,846	1,217,079	1,279,764	119,960
Other current liabilities	340,485	630,209	201,971	44,621	157,350	428,238	1,243,620	676,272	562,797	38,676
All nonrecourse loans	196,020	1,661,711	1,277,195	199,501	1,077,694	384,516	580,405	317,090	263,316	81
Mortgages, notes, bonds payable in one year or more	3,019,806	4,902,475	2,528,271	556,273	1,971,998	2,374,204	4,361,416	1,442,112	2,855,472	237,567
Other liabilities	483,113	496,358	163,269	43,875	119,393	333,089	673,676	119,053	554,543	47,502
Partners' capital accounts	3,774,880	8,649,159	1,208,688	211,853	996,835	7,440,471	6,952,381	1,922,598	4,959,093	552,605
Partnerships With Net Income										
Number of partnerships	9,040	8,371	4,889	3,177	1,712	3,482	118,494	16,177	101,719	5,876
Number of partners	24,006	22,717	12,706	7,073	5,633	10,011	282,068	39,590	241,279	14,475
Total assets	2,888,898	2,991,777	1,642,163	460,057	1,182,107	1,349,614	12,985,713	5,157,294	7,765,943	776,807
Cash	192,588	174,868	112,794	27,407	85,387	62,074	1,473,481	528,792	902,425	121,361
Trade notes and accounts receivable	794,560	348,174	150,035	31,343	118,692	198,139	1,995,094	1,031,787	961,822	135,724
Less: Allowance for bad debts	4,853	5,848	1,719	461	1,258	4,130	29,660	18,858	10,802	3,132
Inventories	708,565	18,380	8,419	5,898	2,521	9,961	4,110,237	1,715,073	2,384,420	309,389
Federal and State government obligations	10,812	6,263	5,280	11	5,269	983	96,259	41,401	54,858	1,526
Other current assets	123,093	129,813	51,410	9,075	42,335	78,403	369,296	155,884	213,404	10,220
Mortgage and real estate loans	815	7,380	7,380	6,996	384	—	92,243	20,784	71,283	2,294
Other investments	122,377	146,460	108,702	1,083	107,619	37,758	434,311	278,146	155,759	27,034
Buildings and other depreciable assets	1,504,302	3,030,797	1,958,092	549,558	1,408,534	1,072,705	4,680,757	1,019,233	3,653,090	211,288
Less: Accumulated depreciation	733,808	1,409,818	1,024,216	237,312	786,904	385,601	2,182,386	551,067	1,630,247	110,459
Depletable assets	5,715	3,246	3,246	2,382	864	—	185,653	98,845	86,808	38,620
Less: Accumulated depletion	987	2,082	2,082	2,001	81	—	51,100	11,960	39,140	14,678
Land	49,804	87,068	53,704	37,801	15,903	33,363	510,745	82,763	427,982	30,114
Intangible assets	15,936	61,430	11,046	1,187	9,859	50,384	200,135	48,735	151,400	687
Less: Accumulated amortization	6,068	11,465	3,767	543	3,225	7,697	64,241	25,159	39,081	125
Other assets	105,947	407,111	203,839	27,632	176,207	203,272	1,164,887	742,896	421,963	16,946
Total liabilities and capital	2,888,897	2,991,777	1,642,164	460,057	1,182,107	1,349,614	12,985,733	5,157,293	7,765,963	776,807
Accounts payable	659,628	198,120	103,418	16,316	87,102	94,702	2,074,623	1,149,465	924,981	109,878
Mortgages, notes, bonds payable in less than one year	183,959	248,183	174,728	52,080	122,649	73,455	1,219,771	632,419	587,350	39,305
Other current liabilities	147,017	161,796	63,510	10,664	52,846	98,286	804,090	500,387	303,514	23,272
All nonrecourse loans	1,913	32,997	23,609	7,972	15,637	9,388	121,893	43,430	78,463	81
Mortgages, notes, bonds payable in one year or more	337,989	850,794	560,092	194,120	365,972	290,702	2,198,539	851,082	1,347,452	98,920
Other liabilities	52,586	168,608	66,881	280	66,600	101,728	344,404	49,370	294,953	9,804
Partners' capital accounts	1,505,805	1,331,278	649,925	178,624	471,301	681,353	6,222,413	1,931,141	4,229,249	495,547

Footnotes at end of table.

Table 5.7—Balance Sheet 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									
	General merchandise stores	Food stores			Automotive dealers and service stations				Apparel and accessory stores	Furniture and home furnishings stores
		Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers		
(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	
Partnerships With and Without Net Income										
Number of partnerships	3,475	21,288	11,898	9,390	21,260	5,014	10,313	5,932	20,236	9,626
Number of partners	8,377	46,502	25,911	20,591	51,499	15,690	22,562	13,248	45,578	20,076
Total assets	338,514	1,262,539	838,300	424,239	1,919,746	625,397	662,462	631,897	950,945	834,421
Cash	31,769	101,857	75,091	26,766	182,028	51,268	88,549	42,211	145,335	72,073
Trade notes and accounts receivable	36,603	48,008	36,863	11,145	234,722	73,795	71,600	89,327	60,330	245,905
Less: Allowance for bad debts	135	1,474	1,474	—	5,542	3,876	863	802	314	2,166
Inventories	108,688	322,640	275,951	46,689	747,437	340,125	156,419	250,893	469,290	264,713
Federal and State government obligations	437	1,142	1,142	—	18,511	104	838	17,569	2,329	713
Other current assets	24,860	30,020	19,565	10,455	59,226	34,530	16,930	7,766	8,837	16,389
Mortgage and real estate loans	1,519	9,162	7,736	1,426	8,707	910	614	7,183	5,734	60
Other investments	31,513	12,318	10,542	1,776	31,620	9,986	14,541	7,093	25,195	14,340
Buildings and other depreciable assets	119,062	887,168	527,308	359,860	752,511	155,151	363,571	233,789	277,571	280,822
Less: Accumulated depreciation	43,419	348,690	223,054	125,636	310,281	78,273	142,952	89,056	101,635	145,780
Depletable assets	—	9,149	8,394	756	8,035	41	6,056	1,938	956	—
Less: Accumulated depletion	—	4,351	4,125	226	1,292	—	142	1,150	942	—
Land	12,166	79,017	45,701	33,316	104,179	27,404	43,658	33,117	24,534	50,311
Intangible assets	1,922	42,255	10,901	31,354	32,494	2,192	14,694	15,607	13,939	3,809
Less: Accumulated amortization	995	12,180	1,550	10,630	8,220	5,224	5,326	2,370	5,205	555
Other assets	14,524	86,499	49,311	37,188	65,610	12,556	34,273	18,781	24,991	33,787
Total liabilities and capital	338,510	1,262,543	838,303	424,240	1,919,750	625,389	662,463	631,898	950,956	834,421
Accounts payable	25,751	153,002	119,068	33,934	245,008	59,490	110,665	74,853	105,773	95,393
Mortgages, notes, bonds payable in less than one year	9,216	118,754	77,050	41,704	423,511	268,244	32,334	122,933	112,524	93,899
Other current liabilities	10,175	39,622	31,949	7,673	98,274	52,396	26,151	19,727	24,061	30,060
All nonrecourse loans	—	8,644	7,367	1,278	25,086	935	—	24,151	11,559	4,526
Mortgages, notes, bonds payable in one year or more	43,267	418,364	247,056	171,307	306,920	77,867	143,249	85,804	134,850	102,101
Other liabilities	26,748	39,358	11,300	28,058	125,344	82,988	25,141	17,215	27,307	42,426
Partners' capital accounts	223,353	484,800	344,513	140,287	695,608	83,468	324,924	287,216	545,881	466,018
Partnerships With Net Income										
Number of partnerships	1,902	13,359	8,314	5,045	12,315	2,678	6,432	3,204	9,721	6,811
Number of partners	4,734	28,266	17,900	10,366	31,568	10,878	13,517	7,172	21,867	14,237
Total assets	271,191	825,450	608,318	217,132	1,275,843	441,705	450,921	383,217	616,670	633,734
Cash	25,584	89,291	66,725	22,566	143,427	39,845	71,288	32,294	117,251	59,714
Trade notes and accounts receivable	34,267	42,219	32,349	9,869	189,957	61,012	63,677	65,269	46,952	212,569
Less: Allowance for bad debts	117	93	93	—	3,837	2,761	836	240	312	1,107
Inventories	98,098	232,785	204,345	28,440	478,940	215,852	110,545	152,543	309,845	191,493
Federal and State government obligations	437	1,061	1,061	—	17,978	56	352	17,569	2,329	713
Other current assets	24,708	25,036	17,270	7,765	48,975	30,962	11,366	6,647	7,666	14,736
Mortgage and real estate loans	1,519	8,090	7,736	354	1,513	849	248	416	5,734	60
Other investments	28,948	8,020	6,244	1,776	22,932	9,928	8,218	4,786	25,195	14,334
Buildings and other depreciable assets	73,056	547,918	381,102	166,816	492,357	112,618	241,577	138,162	134,076	213,917
Less: Accumulated depreciation	34,897	246,381	177,548	68,833	237,960	55,707	114,362	67,891	66,619	110,929
Depletable assets	—	9,099	8,343	756	8,035	41	6,056	1,938	956	—
Less: Accumulated depletion	—	4,300	4,074	226	1,292	—	142	1,150	942	—
Land	5,776	41,784	30,001	11,783	67,416	19,470	26,826	21,120	10,135	29,960
Intangible assets	1,922	11,542	4,202	7,340	5,738	1,051	4,566	120	7,309	536
Less: Accumulated amortization	995	2,971	1,007	1,964	1,883	248	1,583	52	2,725	218
Other assets	12,866	62,350	31,661	30,689	43,547	8,738	23,124	11,685	19,825	7,957
Total liabilities and capital	271,190	825,454	608,321	217,132	1,275,846	441,706	450,922	383,217	616,670	633,734
Accounts payable	22,876	113,847	94,251	19,596	157,919	38,279	81,509	38,130	71,882	61,930
Mortgages, notes, bonds payable in less than one year	7,786	55,997	48,547	7,450	197,227	152,352	22,455	22,419	35,054	31,286
Other current liabilities	8,659	25,296	21,140	4,156	67,521	43,327	15,627	8,587	16,479	16,555
All nonrecourse loans	—	1,475	1,475	—	3,341	935	—	2,406	3,952	1,731
Mortgages, notes, bonds payable in one year or more	19,413	185,082	142,608	42,474	179,406	58,338	70,908	50,160	45,471	56,249
Other liabilities	26,352	10,036	8,386	1,650	102,431	80,865	9,147	12,419	15,989	32,274
Partners' capital accounts	186,103	433,721	291,914	141,807	568,003	67,610	251,277	249,116	427,844	433,610

Footnotes at end of table.

Partnership Returns/1982

Table 5.7—Balance Sheet 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					Total	Finance		
	Eating places	Drinking places	Liquor stores	Other retail stores	Wholesale and retail trade not allocable		Total	Banking and credit agencies other than banks	Security and investment companies
(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	
Partnerships With and Without Net Income									
Number of partnerships.....	28,692	6,957	4,275	51,101	*1,048	725,622	150,091	1,708	4,857
Number of partners.....	82,278	15,867	9,210	117,905	*2,100	5,756,896	1,995,337	19,090	91,233
Total assets.....	2,361,624	207,853	428,543	2,455,987	*140,665	647,464,723	249,041,492	1,029,348	127,301,225
Cash.....	170,888	18,086	27,484	205,934	*44,318	12,851,594	3,620,271	24,885	882,257
Trade notes and accounts receivable.....	79,487	1,733	3,225	350,546	*4,139	22,979,932	11,788,015	233,999	6,535,349
Less: Allowance for bad debts.....	340	—	34	9,345	*170	120,326	25,842	6,703	460
Inventories.....	102,180	8,002	115,025	841,012	*15,563	87,162,272	74,634,094	1,225	68,367,695
Federal and State government obligations.....	474	109	—	30,407	—	42,124,398	41,106,956	42,183	24,081,925
Other current assets.....	58,656	1,112	8,235	57,720	*3,983	39,456,637	23,886,570	166,018	13,335,805
Mortgage and real estate loans.....	14,863	1,598	16,055	31,559	*176	29,627,492	11,255,348	305,038	269,859
Other investments.....	19,301	—	2,117	35,866	*406	59,000,772	42,864,312	129,744	7,328,029
Buildings and other depreciable assets.....	2,099,619	149,907	203,226	1,187,269	*82,182	296,198,090	16,697,252	19,406	248,792
Less: Accumulated depreciation.....	687,513	44,556	81,932	539,391	*19,918	71,575,194	4,228,646	6,362	106,108
Depletable assets.....	8,653	2,573	14,291	20,435	—	1,615,866	853,970	—	27,036
Less: Accumulated depletion.....	1,665	1,155	2,144	15,108	—	236,995	117,877	—	5,770
Land.....	233,830	8,283	40,074	108,954	*9,823	72,967,893	7,153,560	2,295	23,013
Intangible assets.....	163,287	2,626	31,378	54,951	—	8,156,000	623,603	5,007	63,657
Less: Accumulated amortization.....	41,382	—	10,865	9,496	—	2,294,355	192,569	386	9,565
Other assets.....	141,284	59,536	62,406	104,674	*164	49,550,626	19,122,475	112,999	6,259,711
Total liabilities and capital.....	2,361,623	207,853	428,542	2,455,998	*140,666	647,464,694	249,041,491	1,029,348	127,301,226
Accounts payable.....	204,124	9,044	39,452	404,053	*1,510	24,297,040	16,078,537	13,412	8,413,623
Mortgages, notes, bonds payable in less than one year.....	169,325	6,751	47,950	188,875	*2	53,915,000	24,663,281	134,899	16,884,747
Other current liabilities.....	161,217	2,810	12,336	145,567	*4,552	119,226,170	103,295,698	263,301	85,187,130
All nonrecourse loans.....	67,996	10,714	—	134,710	—	133,988,755	8,393,494	4,475	57,030
Mortgages, notes, bonds payable in one year or more.....	866,276	75,591	173,297	497,241	*63,832	174,716,005	14,696,576	78,622	316,723
Other liabilities.....	83,783	5,301	13,169	143,605	*80	59,097,208	30,712,817	138,733	11,643,621
Partners' capital accounts.....	808,902	97,642	142,337	941,948	*70,690	82,224,516	51,201,087	396,107	2,998,352
Partnerships With Net Income									
Number of partnerships.....	17,307	4,068	2,746	27,615	*598	333,676	82,403	1,105	1,301
Number of partners.....	48,299	9,071	5,913	62,850	*1,199	2,751,450	1,274,960	17,784	68,623
Total assets.....	1,394,422	95,556	215,570	1,660,700	*62,476	244,517,248	107,146,123	720,686	45,885,384
Cash.....	143,995	13,148	21,241	167,412	*42,265	7,174,734	2,357,149	11,802	491,665
Trade notes and accounts receivable.....	38,500	763	1,337	259,536	*1,485	11,459,053	5,780,087	162,858	2,644,647
Less: Allowance for bad debts.....	284	—	—	1,920	—	50,083	16,863	5,085	136
Inventories.....	75,028	4,302	75,162	609,379	*10,744	36,591,646	33,873,025	—	32,671,840
Federal and State government obligations.....	407	—	—	30,407	—	10,613,016	10,089,841	26,871	4,948,558
Other current assets.....	40,220	821	4,727	36,297	*8	13,626,207	8,692,651	88,219	2,221,781
Mortgage and real estate loans.....	3,870	1,598	16,055	30,550	*176	22,447,586	9,679,162	201,296	266,926
Other investments.....	13,099	—	2,117	14,082	*406	28,306,299	22,696,156	120,168	2,002,853
Buildings and other depreciable assets.....	1,222,367	45,597	98,413	614,101	*8,434	106,425,196	3,761,586	8,987	83,976
Less: Accumulated depreciation.....	469,522	18,767	55,751	278,963	*1,071	36,597,706	1,749,322	3,086	34,608
Depletable assets.....	7,090	2,573	—	20,435	—	672,663	456,975	—	2,689
Less: Accumulated depletion.....	1,665	1,155	—	15,108	—	155,321	105,025	—	—
Land.....	161,519	1,124	11,827	68,328	—	24,900,710	2,132,265	2,295	2,552
Intangible assets.....	81,985	2,626	8,718	30,342	—	2,130,255	184,833	741	43,404
Less: Accumulated amortization.....	17,435	—	5,482	7,248	—	711,588	50,658	386	3,658
Other assets.....	95,247	42,927	37,208	83,069	*29	17,684,582	9,364,260	106,005	542,895
Total liabilities and capital.....	1,394,422	95,556	215,570	1,660,715	*62,476	244,517,243	107,146,121	720,686	45,885,384
Accounts payable.....	115,260	4,894	21,077	245,419	*177	6,418,744	4,200,188	12,698	3,008,011
Mortgages, notes, bonds payable in less than one year.....	87,169	1,259	11,601	120,666	*2	9,807,365	3,230,111	112,314	480,766
Other current liabilities.....	88,399	382	7,763	49,089	*189	45,821,921	40,691,394	42,797	37,619,664
All nonrecourse loans.....	67,862	—	—	22	—	43,184,011	2,907,066	—	363
Mortgages, notes, bonds payable in one year or more.....	415,074	19,466	49,808	278,564	*5	56,184,270	5,802,152	58,947	220,503
Other liabilities.....	17,448	5,301	7,950	67,369	*80	25,670,218	12,789,286	138,688	1,371,857
Partners' capital accounts.....	603,211	64,254	117,370	899,587	*62,023	57,430,714	37,525,923	355,241	3,184,219

Footnotes at end of table.

Table 5.7—Balance Sheet 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	
	Finance — Continued	Insurance agents, brokers, and service	Real estate					Total	Hotels and other lodging places
			Holding and investment companies	Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers, and managers		
(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	
Partnerships With and Without Net Income									
Number of partnerships.....	143,527	7,560	567,971	474,686	30,217	17,854	45,214	279,171	18,321
Number of partners.....	1,885,014	23,255	3,738,304	3,145,740	205,044	124,944	262,577	1,146,522	118,329
Total assets.....	120,710,918	3,457,077	394,966,155	330,660,619	10,051,172	7,683,042	46,571,321	64,798,357	22,303,992
Cash.....	2,713,129	311,094	8,920,230	7,401,342	241,839	222,592	1,054,457	3,648,358	576,320
Trade notes and accounts receivable.....	5,018,667	1,030,883	10,161,035	6,305,546	310,371	654,240	2,890,877	4,343,568	800,426
Less: Allowance for bad debts.....	18,679	2,634	91,850	54,841	11,781	2,472	22,756	171,077	21,918
Inventories.....	6,265,174	16,360	12,511,819	2,240,676	81,951	286,076	9,903,116	1,169,497	129,802
Federal and State government obligations.....	16,982,848	154,009	863,433	764,700	39,299	20,121	39,312	267,266	6,390
Other current assets.....	10,384,747	251,130	15,318,937	10,526,913	296,890	405,643	4,089,490	3,050,615	560,639
Mortgage and real estate loans.....	10,680,451	4,626	18,367,518	15,148,039	569,383	433,667	2,216,428	964,841	615,568
Other investments.....	35,406,538	1,000,281	15,136,179	11,007,826	524,975	779,746	2,823,631	3,088,058	455,533
Buildings and other depreciable assets.....	16,429,055	297,096	279,203,741	263,717,382	4,698,764	3,231,334	7,556,262	58,914,173	19,224,565
Less: Accumulated depreciation.....	4,116,176	94,027	67,252,522	64,298,358	1,100,294	796,831	1,057,039	22,458,090	4,574,597
Depletable assets.....	826,934	4,052	757,864	633,027	41,003	17,516	66,317	381,853	96,383
Less: Accumulated depletion.....	112,106	2,640	116,479	87,059	25,621	700	3,098	131,741	20,888
Land.....	7,128,251	61,145	65,753,188	51,061,340	3,423,730	1,157,420	10,110,698	4,111,387	2,409,553
Intangible assets.....	554,939	12,888	7,519,509	6,475,155	149,285	154,646	740,423	2,043,781	465,119
Less: Accumulated amortization.....	182,618	2,441	2,099,345	1,748,999	36,982	54,674	258,990	839,945	114,091
Other assets.....	12,749,765	415,252	30,012,899	21,567,929	848,361	1,174,718	6,421,890	6,415,813	1,695,189
Total liabilities and capital.....	120,710,917	3,457,077	394,966,156	330,660,593	10,051,173	7,683,041	46,571,319	64,798,302	22,303,989
Accounts payable.....	7,651,502	644,061	7,574,443	5,713,631	145,825	181,675	1,533,311	2,751,361	652,956
Mortgages, notes, bonds payable in less than one year.....	5,843,835	109,356	29,142,363	19,421,160	341,392	829,022	8,550,789	5,850,321	1,396,435
Other current liabilities.....	17,845,268	1,554,694	14,375,778	10,769,535	261,852	252,539	3,091,852	4,210,909	985,218
All nonrecourse loans.....	8,331,989	38,480	125,556,771	116,528,912	1,498,251	1,005,773	6,523,835	12,967,940	6,484,053
Mortgages, notes, bonds payable in one year or more.....	14,301,232	181,751	159,837,678	136,269,292	3,879,183	2,969,705	16,719,498	25,937,438	10,146,659
Other liabilities.....	18,930,463	1,258,819	27,125,572	21,157,191	711,320	1,189,386	4,067,675	4,611,354	1,282,137
Partners' capital accounts.....	47,806,628	-330,093	31,353,522	20,800,873	3,213,349	1,254,942	6,084,358	9,068,980	1,356,532
Partnerships With Net Income									
Number of partnerships.....	79,996	6,158	245,115	206,145	16,427	8,237	14,305	174,721	8,229
Number of partners.....	1,188,554	19,154	1,457,335	1,225,649	113,101	35,872	82,714	650,782	49,936
Total assets.....	60,540,053	2,281,076	135,090,049	117,858,025	4,044,609	2,753,523	10,433,891	25,554,264	5,874,238
Cash.....	1,853,882	286,379	4,531,206	3,891,916	127,547	152,134	359,608	2,889,445	305,083
Trade notes and accounts receivable.....	2,972,582	750,176	4,928,790	3,005,428	129,412	280,075	1,513,875	28,955,655	432,278
Less: Allowance for bad debts.....	11,642	1,375	31,845	20,815	1,118	290	9,622	126,568	14,092
Inventories.....	1,201,185	7,755	2,710,866	412,236	47,456	185,571	2,065,603	422,447	42,880
Federal and State government obligations.....	5,114,412	43,760	479,415	419,863	20,738	9,793	29,021	124,929	4,597
Other current assets.....	6,382,651	209,742	4,723,814	3,561,873	121,927	164,700	875,315	1,510,513	159,759
Mortgage and real estate loans.....	9,210,940	—	12,768,424	10,695,714	488,165	318,880	1,265,665	599,355	318,867
Other investments.....	20,573,135	503,834	5,106,309	3,863,251	205,895	340,593	696,570	1,072,689	85,457
Buildings and other depreciable assets.....	3,668,623	196,373	102,467,238	98,340,396	1,601,295	1,100,740	1,424,807	23,662,229	5,552,149
Less: Accumulated depreciation.....	1,711,628	80,131	34,768,253	33,422,762	578,853	414,743	351,896	11,573,740	2,076,888
Depletable assets.....	454,286	—	215,688	131,567	31,837	72	52,212	149,945	34,760
Less: Accumulated depletion.....	105,025	—	50,295	23,290	24,675	17	2,313	47,087	13,299
Land.....	2,127,418	36,512	22,731,933	19,302,844	1,717,872	345,243	1,365,974	1,377,009	619,900
Intangible assets.....	140,688	11,302	1,934,120	1,796,197	29,649	48,987	59,287	773,913	68,867
Less: Accumulated amortization.....	46,614	2,192	658,739	592,986	8,294	34,489	22,971	432,784	23,769
Other assets.....	8,715,361	318,943	8,001,379	6,496,593	135,758	256,273	1,112,755	2,297,314	377,690
Total liabilities and capital.....	60,540,051	2,281,076	135,090,046	117,858,021	4,044,610	2,753,523	10,433,892	25,554,213	5,874,236
Accounts payable.....	1,179,479	480,223	1,738,332	1,407,242	70,245	35,972	224,873	1,057,516	155,412
Mortgages, notes, bonds payable in less than one year.....	2,637,030	57,797	6,519,456	4,779,490	114,767	151,397	1,473,862	2,244,147	231,287
Other current liabilities.....	3,028,933	1,435,122	3,695,405	2,774,688	60,742	131,445	728,531	1,834,036	213,249
All nonrecourse loans.....	2,906,703	4,250	40,272,696	38,569,971	483,231	318,954	900,539	2,661,588	1,393,538
Mortgages, notes, bonds payable in one year or more.....	5,522,702	100,165	50,281,952	45,582,893	1,099,357	986,883	2,612,820	7,550,675	2,442,772
Other liabilities.....	11,278,741	740,998	12,139,934	10,110,510	409,950	355,277	1,264,197	2,161,147	354,420
Partners' capital accounts.....	33,986,463	-537,480	20,442,271	14,633,227	1,806,318	773,655	3,229,070	8,045,104	1,083,557

Footnotes at end of table.

Table 5.7—Balance Sheet for Selected Industries — Continued

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

Item	Services—Continued									
	Hotels and other lodging places con't		Personal services					Business services	Automobile repair and services	
	Motels, motor hotels, and tourist courts	Other lodging places	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automobile repair shops
								Total		
(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	
Partnerships With and Without Net Income										
Number of partnerships	7,663	10,657	30,179	7,248	6,978	2,766	13,187	63,164	23,154	17,036
Number of partners	58,875	59,454	69,213	16,389	16,028	5,698	31,098	360,043	52,656	37,843
Total assets	7,634,020	14,669,971	940,287	373,441	34,981	7,238	524,629	18,953,915	1,440,315	529,208
Cash	208,009	368,311	90,368	19,293	1,851	2,742	66,481	602,208	100,780	70,468
Trade notes and accounts receivable	422,820	377,606	122,947	10,154	—	171	112,622	1,174,067	85,905	35,629
Less: Allowance for bad debts	2,112	19,807	219	57	—	—	162	77,272	1,207	513
Inventories	38,376	91,426	26,060	4,201	2,960	98	18,800	103,138	94,732	77,391
Federal and State government obligations	1,376	5,014	6,267	4,576	—	—	1,691	45,835	931	—
Other current assets	227,505	333,134	21,582	8,646	142	—	12,794	773,905	51,635	4,137
Mortgage and real estate loans	247,252	368,316	250	—	—	—	250	100,858	—	—
Other investments	67,465	388,068	19,015	13,415	—	—	5,600	1,443,179	6,019	82
Buildings and other depreciable assets	7,030,215	12,194,350	877,067	416,733	55,442	5,315	399,577	22,681,387	1,336,869	417,496
Less: Accumulated depreciation	1,908,418	2,666,179	362,900	157,708	26,709	2,053	176,429	10,899,203	497,959	156,200
Depletable assets	1,083	95,300	5	—	—	—	—	148,706	6,643	6,623
Less: Accumulated depletion	5,170	15,718	2	—	—	—	—	81,725	3,511	3,511
Land	820,741	1,588,812	30,439	12,469	—	—	17,969	578,677	171,518	47,603
Intangible assets	108,566	356,553	41,091	22,454	1,200	874	16,563	445,527	20,906	8,505
Less: Accumulated amortization	33,324	80,767	15,514	6,405	292	244	6,574	147,777	10,030	4,048
Other assets	409,637	1,285,552	83,834	27,670	384	333	55,446	2,062,404	77,084	25,546
Total liabilities and capital	7,634,020	14,669,969	940,263	373,440	34,981	7,236	524,605	18,953,910	1,440,314	529,208
Accounts payable	198,479	454,478	21,119	7,642	1,360	—	12,118	869,908	82,678	47,723
Mortgages, notes, bonds payable in less than one year	472,293	924,141	76,902	25,046	7,475	168	44,213	1,666,151	186,678	41,330
Other current liabilities	302,549	682,668	29,706	9,844	1,945	—	17,917	908,859	39,976	23,682
All nonrecourse loans	1,615,375	4,868,678	86,942	43,767	—	—	43,175	4,191,254	56,863	19,518
Mortgages, notes, bonds payable in one year or more	4,030,003	6,116,656	373,894	189,290	2,081	2,594	179,928	8,454,192	805,184	163,273
Other liabilities	408,963	873,174	72,179	19,524	2	—	52,653	1,118,819	42,942	15,862
Partners' capital accounts	606,357	750,175	279,521	78,327	22,119	4,474	174,601	1,743,728	225,992	217,819
Partnerships With Net Income										
Number of partnerships	3,097	5,132	21,288	4,598	3,930	*2,267	10,493	33,282	15,353	11,054
Number of partners	28,375	21,563	48,778	10,959	9,289	*4,534	23,995	165,704	33,092	23,030
Total assets	2,648,073	3,226,164	615,768	179,291	9,628	*7,236	419,613	5,912,766	790,166	391,448
Cash	114,184	190,899	77,512	17,697	1,447	*2,742	55,626	414,902	78,338	61,012
Trade notes and accounts receivable	299,596	132,682	113,628	5,619	—	*171	107,838	741,577	58,320	19,866
Less: Allowance for bad debts	1,220	12,872	114	57	—	—	57	64,448	377	143
Inventories	15,009	27,870	22,762	3,387	600	*98	18,677	24,496	61,273	52,210
Federal and State government obligations	1,171	3,427	6,267	4,576	—	—	1,691	45,083	—	—
Other current assets	100,979	58,780	9,010	3,356	61	—	5,593	364,018	9,906	2,608
Mortgage and real estate loans	136,436	182,431	250	—	—	—	250	86,520	—	—
Other investments	24,882	60,574	16,994	13,325	—	—	3,670	269,129	5,683	82
Buildings and other depreciable assets	2,531,701	3,020,448	580,257	249,844	16,524	*5,315	308,574	7,791,520	726,185	316,793
Less: Accumulated depreciation	962,826	1,114,063	296,995	133,698	10,300	*2,053	150,944	4,609,874	307,582	122,869
Depletable assets	1,083	33,677	5	—	—	—	—	21,412	6,643	6,623
Less: Accumulated depletion	4,951	8,348	2	—	—	—	—	7,523	3,511	3,511
Land	218,036	401,863	20,341	3,182	—	—	17,159	215,833	121,330	45,698
Intangible assets	19,581	49,286	22,462	8,532	1,200	*874	11,857	106,457	13,469	8,505
Less: Accumulated amortization	8,943	14,827	9,539	6,520	292	*244	2,483	56,581	6,860	4,048
Other assets	163,354	214,336	52,929	10,050	384	*333	42,162	570,247	27,348	8,622
Total liabilities and capital	2,648,073	3,226,163	615,745	179,291	9,628	*7,236	419,590	5,912,765	790,166	391,448
Accounts payable	64,480	90,932	12,475	5,050	244	—	7,182	243,060	50,103	21,001
Mortgages, notes, bonds payable in less than one year	79,889	151,398	39,587	3,690	959	*168	34,771	428,735	97,793	19,955
Other current liabilities	90,565	122,684	15,087	3,315	1,295	—	10,477	310,801	18,730	10,551
All nonrecourse loans	532,995	860,543	19,738	19,738	—	—	—	676,524	29,077	1,159
Mortgages, notes, bonds payable in one year or more	1,173,869	1,268,903	212,329	70,902	2,081	*2,594	136,752	1,909,817	306,520	134,908
Other liabilities	218,463	135,958	61,329	10,054	—	—	51,275	540,572	5,049	90
Partners' capital accounts	487,812	595,745	255,199	66,542	5,050	*4,474	179,134	1,803,257	282,894	203,784

Footnotes at end of table.

Table 5.7—Balance Sheet for Selected Industries—Continued

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

Item	Services—Continued									
	General automotive repair shops	Other automotive repair	Automobile parking and other services	Miscel- laneous repair services	Amusement and recreation services, including motion pictures	Medical and health services			Legal services	Engineering and archi- tecture services
						Total	Offices of physicians	Other medical and health services		
(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	
Partnerships With and Without Net Income										
Number of partnerships	8,554	8,482	6,118	11,284	25,364	27,524	10,902	16,623	26,535	7,873
Number of partners	20,675	17,168	14,813	25,558	123,347	106,894	44,971	61,922	114,702	21,451
Total assets	280,557	248,651	911,107	254,632	6,886,434	3,989,348	935,302	3,054,046	3,910,520	840,839
Cash	21,199	49,269	30,312	21,909	315,161	467,772	153,593	314,179	892,974	73,914
Trade notes and accounts receivable	24,776	10,853	50,276	35,216	502,583	441,527	162,396	279,130	465,496	173,674
Less: Allowance for bad debts	452	61	62	58	9,493	40,706	16,245	24,460	11,347	382
Inventories	27,051	50,340	17,341	68,824	402,326	27,647	1,094	26,553	35,622	6,608
Federal and State government obligations	—	—	931	—	47,223	8,477	3,056	5,421	39,852	521
Other current assets	522	3,615	47,498	3,481	494,136	362,289	37,470	324,819	328,002	119,910
Mortgage and real estate loans	—	—	—	—	33,558	10,321	4,798	5,523	3,394	1,163
Other investments	—	82	5,937	16	343,483	50,991	12,102	38,889	227,730	31,794
Buildings and other depreciable assets	244,665	172,832	919,373	189,283	5,755,188	3,057,593	667,407	2,390,187	2,786,334	467,033
Less: Accumulated depreciation	81,112	75,087	341,759	90,322	2,498,751	1,189,915	378,718	811,198	1,256,441	186,588
Depletable assets	—	6,623	20	4,144	31,229	250	—	250	10,989	18,605
Less: Accumulated depletion	—	3,511	—	1,069	14,010	3	—	3	5,104	966
Land	22,544	25,059	123,915	9,123	498,821	163,576	26,276	137,299	48,246	11,685
Intangible assets	345	8,160	12,402	7,849	674,998	105,471	6,718	98,753	122,357	52,953
Less: Accumulated amortization	190	3,858	5,982	297	443,445	23,066	3,053	20,012	38,960	17,177
Other assets	21,209	4,337	51,538	6,531	753,427	547,124	258,410	288,715	281,377	86,091
Total liabilities and capital	280,556	248,651	911,106	254,616	6,886,435	3,989,347	935,302	3,054,045	3,910,515	840,839
Accounts payable	12,554	35,170	34,955	30,074	410,406	146,853	28,969	117,884	152,135	91,668
Mortgages, notes, bonds payable in less than one year	28,812	12,518	145,348	18,962	911,960	312,226	112,832	199,395	502,537	116,998
Other current liabilities	16,607	7,075	16,294	16,206	783,062	375,831	73,909	301,922	490,553	133,616
All nonrecourse loans	19,518	—	37,345	—	1,004,436	392,233	24,770	367,463	34,546	—
Mortgages, notes, bonds payable in one year or more	119,461	43,812	641,912	43,974	2,217,177	1,480,832	163,293	1,317,539	733,136	259,694
Other liabilities	4,932	10,930	27,080	8,637	895,225	506,593	277,060	229,534	380,892	24,342
Partners' capital accounts	78,673	139,146	8,172	136,764	664,170	774,778	254,469	520,309	1,616,716	214,521
Partnerships With Net Income										
Number of partnerships	4,438	6,616	4,299	8,741	8,570	23,114	9,984	13,131	24,042	5,082
Number of partners	9,675	13,355	10,062	17,610	36,010	82,910	39,861	43,049	106,380	14,270
Total assets	187,914	203,534	398,718	179,806	2,186,791	2,648,085	845,609	1,802,477	3,716,216	587,481
Cash	18,257	42,755	17,327	17,482	188,568	414,337	146,643	267,694	881,679	70,270
Trade notes and accounts receivable	11,044	8,822	38,454	27,085	249,305	299,954	136,971	162,983	432,338	89,154
Less: Allowance for bad debts	143	—	234	—	4,425	25,907	6,826	19,080	9,087	382
Inventories	16,532	35,679	9,062	57,084	70,711	13,132	1,094	12,038	24,676	2,311
Federal and State government obligations	—	—	—	—	4,390	7,316	3,056	4,260	39,852	521
Other current assets	197	2,412	7,298	2,450	224,428	140,540	34,459	106,081	314,308	109,305
Mortgage and real estate loans	—	—	—	—	1,815	8,294	4,798	3,496	3,394	83
Other investments	—	82	5,932	16	101,300	42,783	12,003	30,780	224,202	28,998
Buildings and other depreciable assets	166,174	150,619	409,392	144,493	2,098,728	2,199,010	588,789	1,610,221	2,681,637	346,514
Less: Accumulated depreciation	51,447	71,422	184,713	79,232	1,183,506	978,589	358,068	620,521	1,211,307	171,929
Depletable assets	—	6,623	20	4,144	13,816	83	—	83	10,989	18,605
Less: Accumulated depletion	—	3,511	—	1,069	13,816	1	—	1	5,104	966
Land	22,544	23,154	75,632	2,812	187,275	100,597	22,294	78,304	36,066	6,313
Intangible assets	345	8,160	4,965	—	305,060	38,414	4,255	34,158	118,623	49,869
Less: Accumulated amortization	190	3,858	2,812	—	246,353	12,347	1,879	10,467	38,145	15,368
Other assets	4,602	4,020	18,726	4,560	189,496	400,471	258,021	142,450	212,094	54,182
Total liabilities and capital	187,915	203,534	398,718	179,791	2,186,792	2,648,084	845,608	1,802,476	3,716,210	587,481
Accounts payable	8,112	12,889	29,102	20,083	194,937	94,597	26,345	68,251	144,426	51,545
Mortgages, notes, bonds payable in less than one year	10,626	9,329	77,838	18,215	279,240	186,236	66,382	119,854	474,361	98,091
Other current liabilities	5,474	5,077	8,179	13,100	230,985	232,627	70,648	161,979	415,001	125,748
All nonrecourse loans	1,159	—	27,917	—	260,174	207,729	816	206,912	34,546	—
Mortgages, notes, bonds payable in one year or more	104,360	30,547	171,613	18,302	405,263	838,784	146,838	691,946	655,816	92,979
Other liabilities	12	79	4,959	2,351	204,471	440,409	275,555	164,854	351,416	14,651
Partners' capital accounts	58,171	145,613	79,110	107,740	611,722	647,703	259,023	368,680	1,640,644	204,466

Footnotes at end of table.

Table 5.7—Balance Sheet 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
	Accounting, auditing, and bookkeeping services			Other services	
	Total	Certified public accountants	Other accounting, auditing, and bookkeeping services		
(88)	(89)	(90)	(91)	(92)	
Partnerships With and Without Net Income					
Number of partnerships	13,550	8,755	4,795	32,222	8,115
Number of partners	44,858	34,702	10,156	109,472	24,209
Total assets	1,686,921	1,547,682	139,239	3,591,153	1,028,662
Cash	349,130	322,500	26,630	157,821	62,792
Trade notes and accounts receivable	156,901	149,671	7,230	384,827	23,206
Less: Allowance for bad debts	7,934	7,934	—	540	365
Inventories	24,793	22,347	2,446	249,944	41,083
Federal and State government obligations	1,631	1,631	—	110,139	—
Other current assets	66,906	60,780	6,126	268,131	426,540
Mortgage and real estate loans	46	46	—	199,682	40,739
Other investments	48,560	46,706	1,854	461,738	57,946
Buildings and other depreciable assets	1,076,995	968,814	108,181	1,481,858	358,653
Less: Accumulated depreciation	486,299	428,852	57,447	415,114	71,175
Depletable assets	28,328	27,738	590	36,571	1,582
Less: Accumulated depletion	395	100	295	4,068	116
Land	19,851	19,851	—	169,898	51,796
Intangible assets	48,971	40,016	8,955	58,539	827
Less: Accumulated amortization	23,438	16,131	7,307	6,149	24
Other assets	382,876	340,601	42,275	437,875	35,180
Total liabilities and capital	1,686,918	1,547,681	139,237	3,591,155	1,028,665
Accounts payable	43,776	40,047	3,728	249,688	19,391
Mortgages, notes, bonds payable in less than one year	218,379	199,223	19,156	443,093	94,789
Other current liabilities	151,903	142,732	9,171	294,980	366,239
All nonrecourse loans	34	34	—	117,577	—
Mortgages, notes, bonds payable in one year or more	415,301	378,588	36,713	1,007,395	204,966
Other liabilities	99,464	96,991	2,473	180,124	66,552
Partners' capital accounts	758,061	690,065	67,995	1,296,198	276,727
Partnerships With Net Income					
Number of partnerships	11,279	7,420	3,859	15,743	3,870
Number of partners	39,955	31,703	8,252	56,134	11,122
Total assets	1,514,013	1,395,268	111,044	1,528,933	717,572
Cash	339,383	313,086	26,297	100,892	56,670
Trade notes and accounts receivable	152,449	145,219	7,230	259,587	12,718
Less: Allowance for bad debts	7,528	7,528	—	209	229
Inventories	24,738	22,292	2,446	78,385	35,139
Federal and State government obligations	1,385	1,385	—	15,518	—
Other current assets	64,393	58,353	6,040	112,396	406,725
Mortgage and real estate loans	46	46	—	180,085	40,739
Other investments	38,907	37,590	1,318	259,220	47,495
Buildings and other depreciable assets	964,538	864,246	100,292	577,196	115,923
Less: Accumulated depreciation	448,560	394,357	54,202	209,277	47,627
Depletable assets	28,328	27,738	590	11,160	844
Less: Accumulated depletion	395	100	295	1,402	110
Land	12,862	12,862	—	53,680	32,299
Intangible assets	47,898	38,943	8,955	2,795	—
Less: Accumulated amortization	23,350	16,043	7,307	472	—
Other assets	318,918	291,536	27,381	89,380	16,988
Total liabilities and capital	1,514,010	1,395,267	111,043	1,528,933	717,570
Accounts payable	40,549	36,820	3,728	50,330	7,921
Mortgages, notes, bonds payable in less than one year	181,931	165,131	16,800	208,671	20,724
Other current liabilities	148,662	139,537	9,125	110,045	355,111
All nonrecourse loans	34	34	—	40,229	—
Mortgages, notes, bonds payable in one year or more	278,455	245,097	33,359	389,639	59,882
Other liabilities	89,484	88,180	1,304	96,994	328
Partners' capital accounts	774,896	720,469	54,427	633,025	273,604

*This estimate should be used with caution because of the small number of sample returns on which it was based.
NOTE: Detail may not add to total due to rounding.

Section 7

By Nick Greenia*

Tax Year 1979 Partnership Employment and Payroll

BASIC TABLES

Listed below are the titles of the tables on 1979 partnership employment and payroll that are provided immediately following the text of this article.

Table 6.1 - Total Assets, Income Statement, Employment, and Payroll by Number of Employees for Partnerships With Payroll

Table 6.2 - Total Assets, Income Statement, Employment, and Payroll by Selected Industry for Partnerships With Payroll

Table 6.3 - Total Assets, Income Statement, Employment, and Payroll by Size of Business Receipts for Partnerships With Payroll

Table 6.4 - Total Assets, Income Statement, Employment, and Payroll by Size of Total Assets for Partnerships With Payroll

Table 6.5 - Total Assets and Income Statement by Selected Industry for Partnerships Without Payroll

Table 6.6 - Total Assets and Income Statement by Size of Business Receipts for Partnerships Without Payroll

Table 6.7 - Total Assets and Income Statement by Size of Total Assets for Partnerships Without Payroll

The first available statistics on employment and payroll for partnerships indicate that for Tax Year 1979 only one third of all partnerships accounted for all of the estimated \$24 billion in reported payroll. Partnerships with payroll tended to be in trade and service industries while partnerships without payroll were more likely to be engaged in investment activities. Partnerships with payroll generated almost 70 percent of total partnership receipts and total deductions and nearly 60 percent of partnership net income, but controlled less than 40 percent of all partnership assets (Figure A).

STUDY ORIGINS

These new partnership employment and payroll data are the result of a study recently completed by the Internal Revenue Service for the Small Business Administration (SBA) as part of a contractual agreement between the two agencies. Eventually, this agreement is expected to realize two more business employment and payroll data sets for Tax Year 1979:

one for corporations and one for sole proprietorships [1]. These data should prove useful in the continuing development of SBA's Small Business Data Base in fulfillment of its Congressional mandate to evaluate public policy and economic trends as they affect small businesses, without thereby placing any additional data collection burden on them [2].

BACKGROUND

Two relatively recent sets of circumstances probably are responsible for the increasingly evident role played by partnerships in investment activities. The first set of circumstances is the energy crisis and accompanying inflation of the early 1970's (most notably marked by the OPEC Oil Embargo of 1973), the repercussions of which have continued to some degree into the present. As a result, certain energy resources themselves have enjoyed a fairly steady appreciation as assets, and the efficient management of and exploration for them have received tax-favored status as a result of legislation passed to encourage energy production.

The second set of circumstances relates to another resource, also in virtually fixed supply, real estate. A combination of demographic and economic factors has caused the appreciation of these assets. Increased foreign investment in domestic real estate and the increased number of two-income households, occasioned by the rising labor force participation of women, have contributed to increases in the price of real estate. Real estate has more than kept pace with the rate of inflation, and this consideration together with certain tax advantages continue to make it attractive to investors. Among these tax advantages are the provisions regarding depreciation deductions, conversion of ordinary income to capital gains, and the use of "leverage" financing [3].

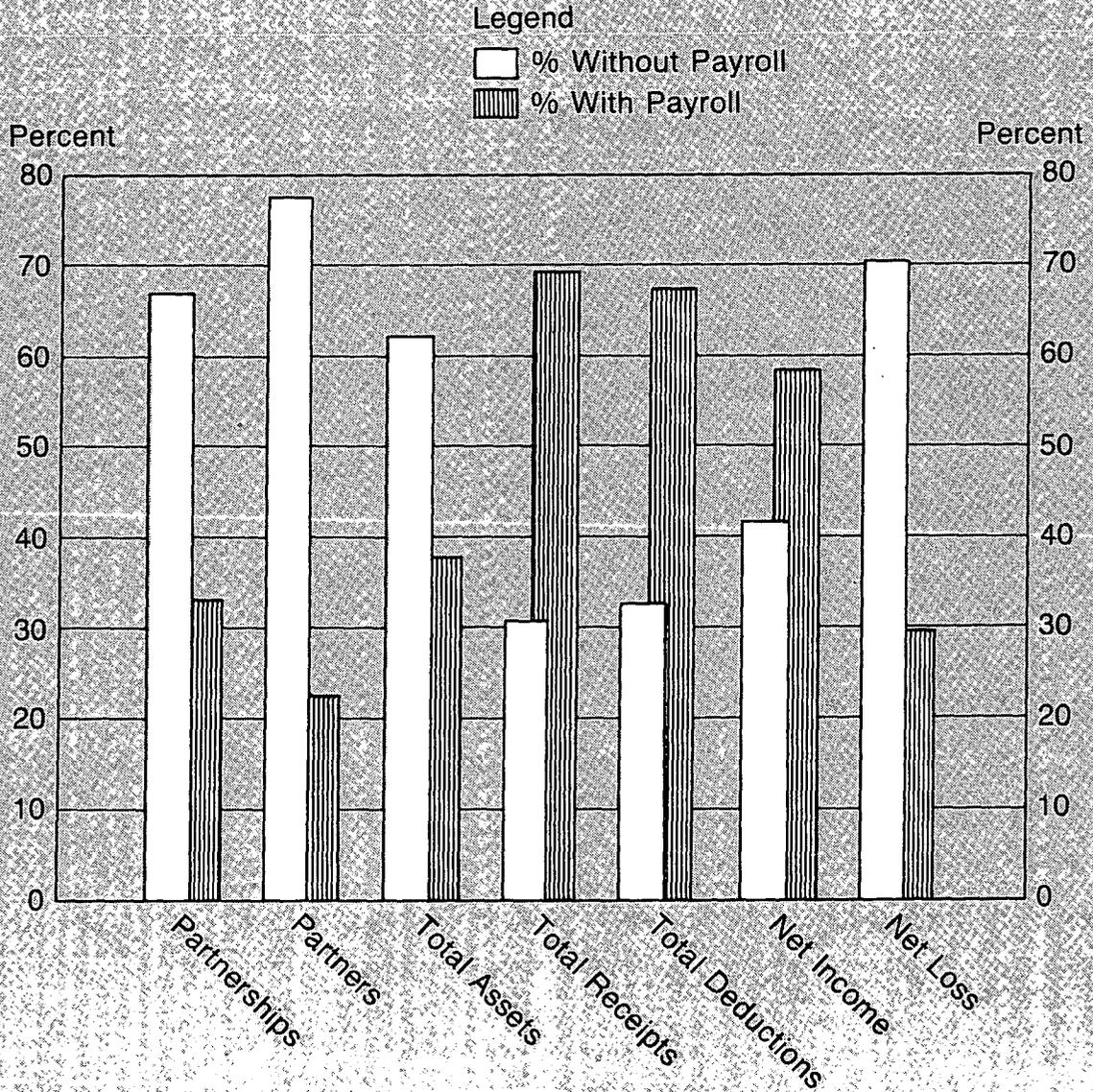
Thus, it is not especially surprising that two resources in relatively fixed supply account for much of the participation by partnerships in tax sheltered investment activity, predominantly in mining, finance, and real estate.

Partnerships as an Investment Entity

As a type of business entity, the partnership affords compelling opportunities as an investment vehicle not found in either the corporation or the sole proprietorship. Since the partners and not the partnership are taxed on partnership income, the so-called "double-taxation" of corporate activity (by which the corporation is taxed on its income and shareholders on their dividend distributions) is

*This article was originally published in the Spring 1984 issue of the SOI Bulletin. Since the methodology differs from other articles included in this volume, the article has been reproduced here in its entirety with only minor changes made. In particular, the tables have been renumbered to be consistent with the conventions employed in the present report.

Figure A
Percent of Selected Items For Partnerships With and Partnerships Without Payroll



avoided. This flow-through aspect of partnerships becomes increasingly useful for individuals in high income tax brackets seeking ways of sheltering income [4].

The partnership also provides an excellent means for obtaining quantities of capital sufficient to achieve economies of scale and discount purchases not accessible to the smaller and accordingly more restricted sole proprietorship. In fact, the limited partnership offers an ideal form to obtain infusions of investment capital since, while one or more general partners control and direct business operations, the "limited" partners function much as shareholders in a corporation. While their liability is limited to the amount of their individual investments, they can share, nevertheless, directly in the partnership's gains and losses since, unlike the corporation, the partnership is not taxed on its income prior to distribution. Thus, additional partners can be obtained to increase the "size" and also the earning potential of the partnership itself.

DATA ANALYSIS

Investment and Trade and Service Industries

Being primarily investment vehicles in which almost all business activity is performed by the participating partners, investment partnerships would tend not to have payroll and employment, or at least to have them in disproportionately smaller amounts (especially limited partnerships comprised of a general partner and many limited partners acting solely as providers of investment capital). On the other hand, partnerships engaged in the production of goods and services, by their very nature, would require employees and thus would report payroll and employment. This assessment seems best illustrated by Tables 6.2 and 6.5 which show that over 80 percent of the partners in partnerships without payroll were engaged in mining, finance, and real estate--industries with high rates of investment activity. Nearly half the partners in partnerships with payroll conducted business in wholesale trade, retail trade, and services.

Wholesale trade, retail trade, and services accounted for approximately three quarters of reported partnership employment (Figure B). Although mining, finance, and real estate represented a third of partners in partnerships with payroll, they accounted for a disproportionately small amount of reported employment, only 10 percent [5].

Partnership Size

Many partnerships with payroll were relatively small when examined by size of employment, business receipts, and total assets (Figures C, D, and E). Almost 60 percent of all partnerships reporting employment had fewer than 5 employees (Table 6.1). Over 90 percent of partnerships with payroll had less than \$1 million in business receipts and over 90 percent again had less than \$1 million in total assets [6].

Since two industry groups, retail trade and services, accounted for more than half of all partnerships with payroll but over 70 percent of reported employment, these statistics are not particularly remarkable. Indeed, they are to be expected, given that many of these enterprises can be capitalized with relatively small initial investments. Another feature attracting small businesses to these industries is that a significant

portion of employee remuneration in eating, drinking, and lodging establishments can consist of tips paid by customers and thus not paid directly by the partnership. Employee remuneration paid directly by the partnership can be fairly low for a variety of reasons as discussed in "Payroll per Employee" below.

Although 60 percent of all partnerships reporting employment had fewer than 5 employees, more than half of reported employment was in partnerships with 20 or more employees. Three quarters of the employees in these "larger" partnerships could be found in two major industry groups, retail trade and services. Eating, drinking, and lodging establishments help provide an explanation, since while they accounted for only 11 percent of reported payroll, they represented 23 percent of reported employment (Figure F). Because many of these ventures run double and even triple shifts, it is quite possible that some of the "larger" partnerships are thus explained. Much of the remainder would be accounted for by professional partnerships in medical and health services; legal services; and accounting, auditing, and bookkeeping services.

Larger partnerships with payroll tended to be few, but affected the distribution of both employment and payroll by size of business receipts, representing disproportionately large amounts. Fewer than 10 percent of all partnerships with payroll had \$1 million or more in business receipts. These partnerships accounted for some 20 percent of partners in partnerships with payroll, but over 56 percent of payroll and over 40 percent of reported employment, most of which was in partnerships with 20 or more employees.

Essentially four major industry groups accounted for the lopsided relationship of the payroll and employment data in this higher employment stratum: (1) finance, insurance, and real estate; (2) construction; (3) manufacturing; and (4) transportation, communication, utilities, and sanitary services. Unionization was most likely a contributing factor for all of these except finance, insurance, and real estate.

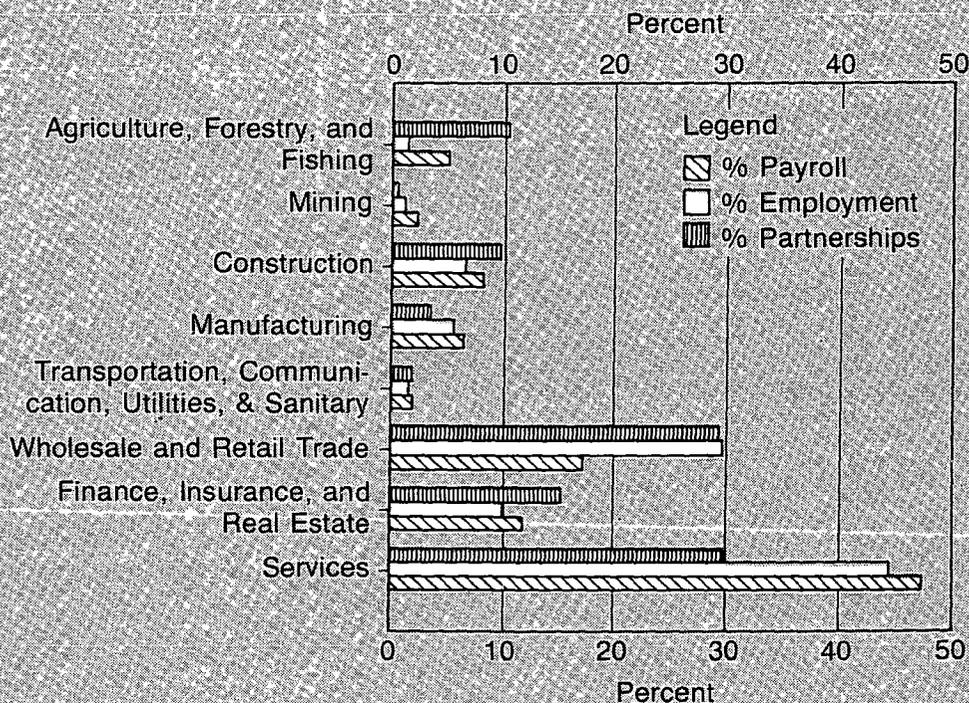
Fewer than 10 percent of partnerships with payroll had \$1 million or more in total assets. Although these partnerships represented a third of reported employment, the percentage of partners represented by these partnerships was roughly comparable at 27 percent.

Other Financial Distinctions

Across each industry (except transportation, communication, utilities, and sanitary services [7]), partners in partnerships with payroll controlled disproportionately high percentages of total income, net income, and even total assets. This relationship was pronounced for mining, finance, and to a lesser degree real estate, all areas with high concentrations of investment and tax shelter activity. Although less than 5 percent of the partners in mining and finance were in partnerships with payroll, they accounted for disproportionately large percentages of total assets and total income, some 30 percent and 40 percent, respectively.

While total assets and total income per partnership in each industry (except transportation, communication, utilities, and sanitary services) were higher for partnerships with payroll than for those without, the relationships exhibited by mining, finance, and real estate above are not particularly

Figure B
1979 Partnerships With Payroll:
Percent of Partnerships, Employment, and Payroll
By Industrial Division



Note: "Nature of Business Not Allocable" is not shown separately because of the small number of sample returns on which it was based. Nevertheless, its data are included in the appropriate totals.

unusual. Even investment partnerships would require some employees after they reached a certain size, if only for purposes of support services and organization. Additionally, partnerships engaged in actual mining production activity would require larger capitalization expenditures per partnership than those strictly in investment activities, and thus would tend to be larger and report payroll. This explanation would apply somewhat to real estate as well, but additionally at work for both mining and real estate is probably the presence of corporate partners, and for real estate, also real estate investment trusts (REIT's) acting as partners.

Partners in certain investment partnerships (particularly real estate and mining) would exploit the accelerated depreciation provisions for their

assets and claim correspondingly large amounts of depreciation deductions, resulting in some of the higher percentages of net losses incurred by partnerships without payroll. On the other hand, in partnerships with payroll engaged in trade and service net losses would tend to be explained less by tax deductions and more by the vicissitudes of the economy.

Payroll per Employee

The amount of payroll per employee is fairly constant until partnerships with 100 or more employees are encountered, rising then from a plateau of some \$8,000 to \$12,000 per employee or an increase of roughly 50 percent. The rise in payroll per employee is more noticeable as both business receipts and total assets increase, but the glimpse afforded by size of

Figure C

Partnerships With Payroll: Percent of Partnerships, Employment, & Payroll by Size of Business Receipts & Size of Total Assets

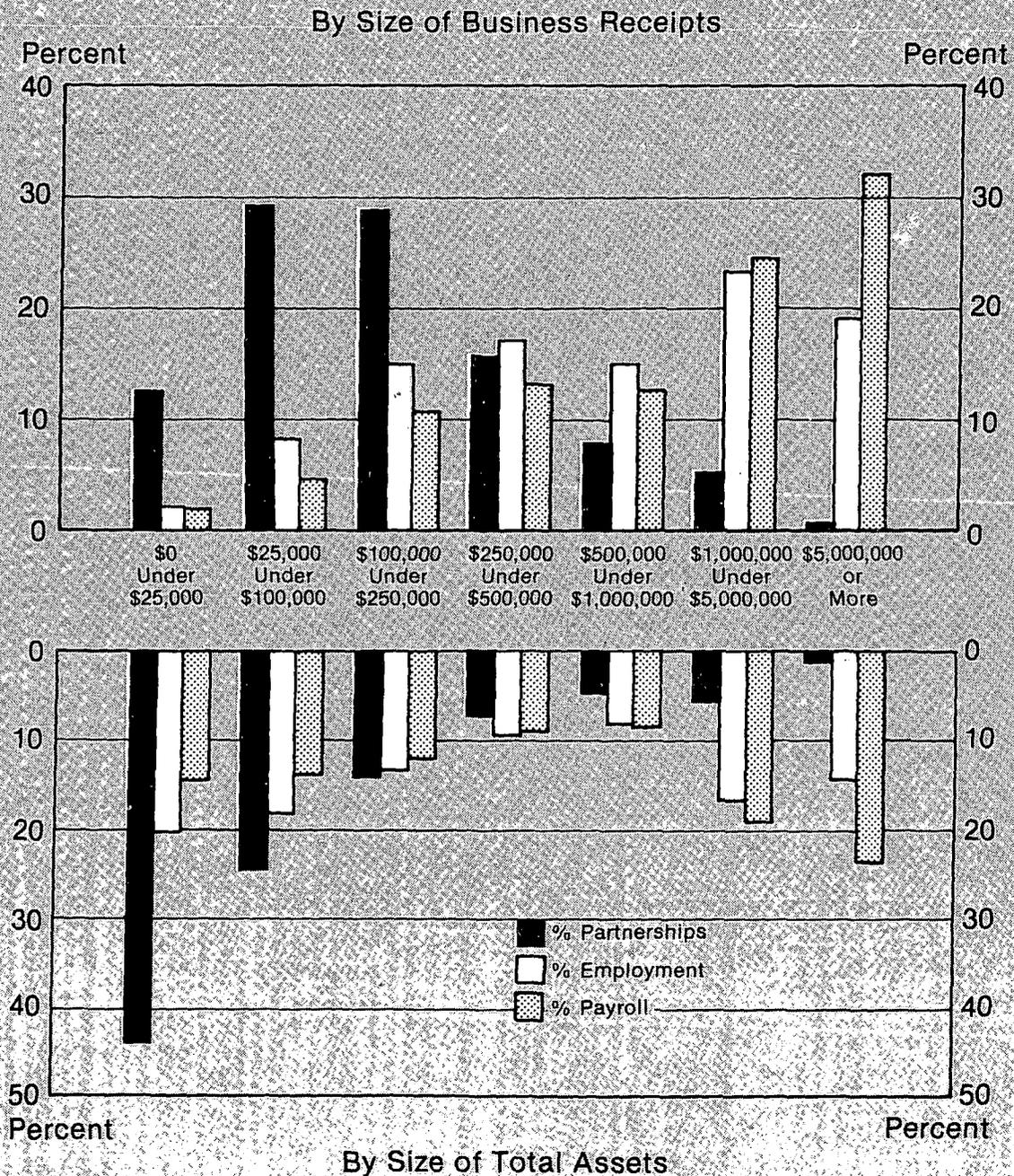


Figure D.—Number of Partnerships with Payroll by Size of Employment and Size of Total Assets

Size of total assets	Total	Size of employment				
		None reported	1 under 5	5 under 10	10 under 20	20 or more
	(1)	(2)	(3)	(4)	(5)	(6)
Total	393,216	121,562	160,409	59,989	29,735	21,521
\$0 under \$25,000	172,174	60,435	79,272	22,735	7,174	2,559
\$25,000 under \$100,000	96,193	24,835	42,319	18,234	6,971	3,835
\$100,000 under \$250,000	54,494	15,578	18,683	9,988	6,418	3,827
\$250,000 under \$500,000	27,603	8,583	8,436	3,367	4,029	3,187
\$500,000 under \$1,000,000	17,896	5,098	6,075	2,094	1,910	2,720
\$1,000,000 under \$5,000,000	21,176	6,214	5,221	3,139	2,663	3,938
\$5,000,000 or more	3,679	820	403	432	569	1,454

NOTE: Detail may not add to total because of rounding. See "Zero Employment" under Limitations for a discussion of the "None reported" category.

Figure E.—Number of Partnerships with Payroll by Size of Employment and Size of Business Receipts

Size of business receipts	Total	Size of employment				
		None reported	1 under 5	5 under 10	10 under 20	20 or more
	(1)	(2)	(3)	(4)	(5)	(6)
Total	393,216	121,562	160,409	59,989	29,735	21,521
\$0 under \$25,000	49,684	32,128	14,990	1,929	229	406
\$25,000 under \$100,000	114,324	42,703	59,749	9,994	1,571	307
\$100,000 under \$250,000	113,163	28,432	56,059	20,790	6,594	1,288
\$250,000 under \$500,000	61,939	10,890	21,071	16,747	9,221	4,010
\$500,000 under \$1,000,000	30,893	4,697	6,211	7,601	7,349	5,036
\$1,000,000 under \$5,000,000	20,353	2,454	2,158	2,752	4,575	8,413
\$5,000,000 or more	2,860	258	171	174	197	2,060

NOTE: Detail may not add to total because of rounding. See "Zero Employment" under Limitations for a discussion of the "None reported" category.

Figure F.—Employment and Payroll for Selected Business Activities in Retail Trade and Services

[Money amounts are in thousands of dollars]

Industry	Employment	Percent	Payroll	Percent
	(1)	(2)	(3)	(4)
All industries	2,498,340	100.0	23,678,837	100.0
Subtotal, selected industries	1,156,401	46.3	9,695,344	40.9
Retail trade				
Eating and drinking establishments	359,533	14.4	1,367,617	5.8
Services				
Hotels and other lodging places	223,352	8.9	1,308,440	5.5
Medical and health services	211,484	8.5	1,797,963	7.6
Legal services	218,919	8.8	3,007,396	12.7
Accounting, auditing, and bookkeeping services	143,113	5.7	2,213,928	9.3

employment indicates that more may be involved than simply the increased ability to pay higher wages permitted by higher partnership income and assets.

At work for businesses with more employees in certain industries (particularly for larger partnerships in manufacturing, construction, and transportation, communication, utilities, and sanitary services) is the increased likelihood of unionization which may bid up the average wage rate (Figure G). In addition, and perhaps more fundamental, is the necessity for more management personnel, whether in the form of production working supervisors or in other more removed strata and administrative services of the management hierarchy, tending to increase average reported payroll per employee.

Another factor at work may be the amount of human capital actually required, as illustrated by mining and manufacturing. Though both mining and manufacturing are capital-intensive industries, it is important to consider that highly specialized workers employed in petroleum mining probably represent larger investments of human capital in terms of on-the-job-training, formal education, and the like. It is surely possible that a certain amount of the premium commanded by mining might be attributable to the short duration and harsh conditions of employment, but just as surely, mining is not unique among industries in this respect.

Figure G.--Payroll per Employee, by Industrial Division

Industrial division	Payroll per employee
All industries	\$8,839
Agriculture, forestry, and fishing	8,817
Mining	17,483
Construction	11,236
Manufacturing	10,755
Transportation, communication, utilities, and sanitary services	10,827
Wholesale trade	9,947
Retail trade	4,801
Finance	22,198
Insurance	10,715
Real estate	8,278
Services	9,933

NOTE: Payroll of partnerships reporting zero employment was excluded for purposes of this computation. "Wholesale and retail trade not allocable" and "Nature of business not allocable" are not shown separately because of the small number of sample returns on which they were based. They are, however, included in the "All industries" computation.

For retail trade (particularly eating and drinking establishments) and, to a lesser degree, certain businesses in services, the relatively low amount of human capital investment required, especially for job entry, helps account for some of the lower reported payroll per employee since a lower return would be expected. Additionally, the fact that these jobs require relatively less human capital tends to funnel more of the pool of unskilled workers towards them, thus increasing the demand for these jobs and consequently acting to keep wages down.

The lower human capital requirement also is partially responsible for at least two other factors helping to keep down wages in retail trade--high turnover and the high incidence of part-time and temporary employees. High turnover is influenced by the relative portability of job skills and by the

relatively low increase in pay to be expected from a longer stay at the same job. The less rigorous requirements for job entrance, in conjunction with the variety of working hours and shifts available for these jobs, often make them especially suitable for temporary employees such as students and other individuals seeking supplemental rather than primary career income. Part-time employees are also attracted by these job features and, for obvious reasons, their participation also helps to depress average reported payroll.

"True" remuneration per employee is probably understated in eating and drinking and similar service-type establishments due to the tendency for substantial amounts of tip income to go unreported [8]. True average compensation may also be somewhat understated for agricultural employees since a substantial portion of their total remuneration can consist of food and shelter, both of which are not reportable for purposes of Form 943 (Employer's Annual Tax Return for Agricultural Employees).

Seasonality of business activity also may account for either understating or overstating of average employee payroll, depending on where in the business year March 12 (the date as of which employment is reported) happens to fall. Thus, for many construction partnerships annual payroll per employee probably is overstated in the sense that employment would be higher in good weather months.

SUMMARY

For Tax Year 1979, partnerships with payroll comprised only a third of all partnerships, but almost 60 percent of partnership net income. Partnerships without payroll represented some 70 percent of partnership net loss, and were heavily concentrated, probably as limited partnerships, in industries experiencing high rates of investment and tax shelter activity, primarily real estate and finance. Partnerships with payroll were heavily clustered in retail trade and services, areas requiring relatively small capitalization outlays for business start-ups and operations.

Although 60 percent of partnerships reporting employment had fewer than 5 employees, more than half of all employees worked for partnerships with at least 20 employees. Retail trade and services accounted for over 70 percent of reported employment, much of it in partnerships with 20 or more employees.

Average employee payroll was fairly constant at approximately \$8,000 for partnerships with less than 100 employees; for partnerships with at least 100 employees, it rose to \$12,000. This wage differential is probably due to factors such as unionization and more layers of management personnel for larger partnerships. Average employee payroll varied more across industries and ranged from \$4,800 for retail trade to \$22,200 for finance. The variations in average employee payroll by industry can be explained by factors such as seasonality of business activity, unionization, industry profitability, the employee's human capital investment, and the part-time and temporary nature of certain jobs.

METHODOLOGY

Each of the business employment and payroll linkage studies undertaken by IRS Statistics of Income (SOI) Division for the Small Business Administration added employment and payroll to the financial data already available from the IRS SOI business statistics series

by matching SOI sample files of business income tax returns by Employer Identification Number (EIN) with the corresponding quarterly or annual Employer's Tax Returns reporting Federal income tax withheld and Social Security (FICA) taxes. For the Tax Year 1979 Partnership Linkage Study, this operation entailed matching the Tax Year 1979 SOI sample file of 48,396 Form 1065 (U.S. Partnership Return of Income) records [9] with the population of some 5 million Form 941 (Employer's Quarterly Federal Tax Return) and Form 943 (Employer's Annual Tax Return for Agricultural Employees) records perfected and provided by the Bureau of Census [10].

This study was designed to estimate data for full-year partnership returns; therefore, the data differ from those for similar items in the 1979 Statistics of Income partnership study as illustrated in Figure H, and should be qualified accordingly (see "Part-Year and Other Excluded Records" under Limitations).

Because the EIN's on some partnership records may have been incorrect, it was necessary to impute [11] for those records which should have matched with Form 941 or Form 943 data but did not. Accordingly, three sets (LOW, BEST, and HIGH) of estimates were eventually produced; those from the BEST set were used in this report.

LIMITATIONS

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

The table below presents approximated coefficients of variation (CV's) for frequency estimates. The approximate CV's shown here are intended only as a general indication of the reliability of the data. For numbers of partnerships other than those below, the corresponding CV's can be estimated by interpolation.

Estimated Number of Returns	Approximated Coefficients of Variation
940,000	.02
150,000	.05
37,000	.10
9,400	.20
4,200	.30
1,500	.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 Appendix.

Part-Year and Other Excluded Records

Part-year partnership records (those with less than a full accounting year) and other excluded records (certain prior year records and records sharing the same EIN and accounting period) were omitted from the present tabulations. Part-year records may have been new or final returns whose matches with Form 941 or Form 943 data would not have been consistent with the rest of the population--especially since employment is reported only as of the first quarter. Other excluded records might have adversely affected the data by effecting multiple matches with Form 941 and Form 943 data or by matching to Form 941 or Form 943 data not representative of the Form 1065's accounting period. This limitation of the present results means that the estimates in this article are based on just over 90 percent of the population of 1979 partnership returns. They represent, however, partnerships containing nearly 95 percent of payroll as reported on Form 1065 (see "Payroll and Proxy Payroll" below for more discussion of this item).

Payroll and Proxy Payroll

Although the ratio of Form 1065 Proxy Payroll (Salaries and Wages plus Cost of Labor) to Form 941 and Form 943 Payroll suggested a virtual identity (98.9 percent) for all partnerships with payroll, there was some variation in this comparison across size of employment by industry, size of business receipts, and size of total assets. It is possible that the presence of false matches yet within the file might account for certain of these deviations. Nevertheless, it is more likely that they are due to (a) differences between the time period of the partnership's accounting period as reported on Form 1065 and the time period of the Calendar Year quarterly Form 941 or Calendar Year annual Form 943 representing its payroll and employment data and (b) the "burying" of some Proxy Payroll data in other deduction items on Form 1065.

Zero Employment

In addition to the 795,350 partnership Forms 1065 not matching Forms 941 and Forms 943 and thus reporting neither payroll nor employment, over 30 percent of the 393,216 Forms 1065 that did match Forms 941 and Forms 943 reported zero employment (Figure I). In spite of their numbers, these records

Figure H.--Selected Items by Return Group as Percentages of 1979 Partnership Statistics of Income (SOI) Totals

Item	Total	Selected return groups (in percent)		
		Full year ¹	Part year	Other excluded cases
	(1)	(2)	(3)	(4)
Partnerships	100.0	91.5	6.2	2.3
Partners	100.0	91.2	6.3	2.5
Total assets	100.0	90.1	7.7	2.2
Total receipts	100.0	92.7	3.8	3.5
Proxy Payroll ²	100.0	94.6	3.9	1.5

¹Present study's universe.

²Proxy Payroll was the sum of "Salaries and Wages" plus "Cost of Labor" from Form 1065. See "Payroll and Proxy Payroll" under Limitations for further discussion.

nevertheless accounted for only some 7 percent of reported payroll.

Figure I.—Partnerships With and Without Employment

Category	Number of partnerships
Total	1,188,566
Not Matching Form 941 or Form 943	795,350
Matching Form 941 or Form 943	393,216
Reporting employment	271,654
Not reporting employment	121,562

The deletion of Employment in Form 943 records (due to its unreliability) by Census accounts for the high proportion of zero employment represented by agriculture, forestry, and fishing, but for other industries the following are considered as possible explanations: (a) seasonality of business activity, (b) high birth and death rates experienced by partnerships as a whole (particularly those established purely for tax purposes) predictably resulting in high numbers of no first quarter Forms 941 (the only quarter for which employment was required to be reported), and (c) the reporting requirement itself, which asked for Employment only as of the pay period containing March 12.

NOTES AND REFERENCES

- [1] A more comprehensive treatment of small business employment and payroll will be forthcoming from David A. Hirschberg and Bruce Phillips (both of whose review of this article was much appreciated) of SBA at the conclusion of the Tax Year 1979 corporation and sole proprietorship studies.
- [2] For further information on the Small Business Data Base see Kirchhoff, Bruce A. and Hirschberg, David A., "Small Business Data Base: Progress and Potential," 1981 Proceedings: American Statistical Association, Section on Survey Research Methods; Hirschberg, David A. and Phillips, Bruce, "Using Financial Statement Data to Evaluate the Status of Small Business," 1982 Proceedings: American Statistical Association, Section on Survey Research Methods; and Rose, Paul and Taylor, Linda, "Size of Employment in Statistics of Income: A New Classifier," 1982 Proceedings: American Statistical Association, Section on Survey Research Methods.
- [3] For a more definitive treatment of tax shelter partnerships see Joint Committee on Internal Revenue Taxation (Staff), Proposals Relating to Tax Shelters and Other Tax-Motivated Transactions, JCS-5-84. Also see Piet, Patrick, "Partnership Returns for 1981 Reflect Tax Shelter Activity," Statistics of Income Bulletin, Winter 1983-84.
- [4] "The use of tax shelter investments by higher bracket taxpayers became increasingly widespread through the 1970's. In 1979 39 percent of taxpayers with over \$200,000 of adjusted gross income (AGI), before partnership loss, reported net partnership losses, which reduced federal income tax liability by 10.7 percent in this income class. Considering just those taxpayers in the top income bracket reporting partnership loss, these losses reduced their tax liability by an average 25.2 percent. On the other hand, only 0.1 percent of taxpayers with pre-loss AGI of \$10,000 - \$20,000 reported net partnership loss, and this loss reduced tax liability by only 0.2 percent in their income class....
- These data overestimate tax shelter partnerships to the extent that net partnership losses are due to adverse economic circumstances as opposed to tax deductions.... However, net partnership loss data underestimate tax deductions to the extent that losses from one partnership offset profits from another." Joint Committee on Internal Revenue Taxation (Staff), Proposals Relating to Tax Shelters and Other Tax-Motivated Transactions, JCS-5-84, page 9.
- [5] Almost one third (30.9 percent) of the 393,216 partnerships with payroll did not report employment. Partnerships with payroll were defined as those whose Form 1065 matched on Employer Identification Number (EIN) with a Form 941 or Form 943 containing payroll or employment for Calendar Year 1978, 1979, or 1980. See Methodology and also "Zero Employment" under Limitations for further discussion.
- [6] Tabulations of income statement, payroll, and employment data cross-classified by size of employment, business receipts, and total assets are available on a reimbursable basis. These may be obtained by writing to Director, Statistics of Income Division, D:R:S, Internal Revenue Service, 1111 Constitution Avenue, N.W., Washington, DC 20224.
- [7] Tax shelter partnerships without payroll engaged in the leasing of airplanes may provide a partial explanation for this exception, since the large companies engaged in actual business activity for these industries most likely would be corporations.
- [8] See Pearl, Robert B. and McCrohan, Kevin F., "Estimates of Tip Income in Eating Places, 1982," Statistics of Income Bulletin, Winter 1983-84.
- [9] For a more detailed account of this sampling scheme, see Statistics of Income—1979, Partnership Returns.
- [10] Internal Revenue Service initially processed Forms 941 and Forms 943 and provided the Census Bureau with extracts of selected data, as authorized by Internal Revenue Code section 6103. Census "perfected" these data for their own purposes and later supplied Statistics of Income Division with "perfected" employment and payroll data for 1978-1980.
- [11] For a more complete description of the imputation process, including its assumptions, see Greenia, Nick, Processing and Imputation Methodology, November 1983, (unpublished), available upon request by writing to Director, Statistics of Income Division, D:R:S, Internal Revenue Service, 1111 Constitution Avenue, N.W., Washington, DC 20224.

Table 6.1 — Total Assets, Income Statement, Employment, and Payroll by Number of Employees for Partnerships With Payroll

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

Item	Total	None	1 under 5	5 under 10	10 under 20	20 under 50	50 under 100	100 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of partnerships	393,216	121,562	160,409	59,989	29,735	14,903	4,060	2,558
Number of partners	1,427,187	409,941	475,652	195,507	130,158	99,715	56,537	59,687
Total assets	151,306,994	36,885,299	28,099,614	16,669,591	17,266,780	13,927,441	8,954,727	29,503,543
Total receipts	184,726,789	24,417,088	30,752,860	22,898,738	21,231,960	21,351,337	12,131,015	31,943,994
Business receipts	157,924,780	22,840,659	29,927,936	22,271,516	20,668,155	20,790,769	11,746,465	29,679,279
Income from other partnerships and fiduciaries	272,863	27,584	49,262	42,945	33,856	17,925	6,546	94,745
Nonqualifying dividends	24,989	2,858	6,258	1,114	1,380	1,545	1,750	10,094
Interest received	2,298,391	346,715	248,938	154,464	208,280	134,355	92,746	1,112,894
Rents received	671,962	144,799	82,790	77,417	75,417	65,610	68,811	157,118
Royalties	182,441	56,507	72,635	14,395	11,455	7,733	3,839	15,878
Farm net profit	15,082	12,637	234	1,073	342	783	1	11
Net gain, noncapital assets	379,379	117,666	71,901	81,734	29,483	27,332	12,042	33,222
Other receipts	2,962,892	867,662	292,705	254,080	203,591	305,287	198,816	840,752
Total deductions	148,638,928	23,917,161	27,189,810	20,001,950	18,901,044	19,092,739	11,004,899	28,731,324
Cost of sales and operations	73,044,137	13,246,144	14,419,213	10,178,692	9,597,205	9,458,995	4,794,914	11,348,975
Inventory, beginning of year	6,952,987	799,059	1,829,190	1,136,442	996,800	909,693	415,448	866,415
Purchases	48,567,451	6,758,412	11,319,747	7,893,266	7,479,909	6,680,831	2,913,975	5,521,310
Cost of labor	5,684,469	1,297,417	526,413	548,185	519,473	764,151	493,490	1,537,341
Materials and supplies	3,820,018	737,016	814,725	411,290	402,403	513,763	206,858	733,963
Other costs	15,736,441	4,862,162	1,760,978	1,405,071	1,282,469	1,535,887	1,231,072	3,648,802
Less: Inventory, end of year	7,717,231	1,207,923	1,831,781	1,213,562	1,093,848	945,331	465,929	958,856
Salaries and wages	17,738,019	880,670	2,047,750	2,269,648	2,383,079	2,666,845	1,498,945	5,991,081
Less: Jobs credit	34,408	2,023	5,762	4,116	5,486	6,796	2,091	8,135
Guaranteed payments to partners	2,984,452	348,048	820,303	480,973	415,730	341,366	137,803	440,228
Rent paid	4,098,150	834,358	650,268	489,758	432,867	511,746	307,806	871,347
Interest paid	8,515,213	1,852,739	1,571,090	1,035,109	1,050,163	772,319	528,669	1,705,123
Taxes paid	4,838,436	635,632	954,138	687,947	668,931	603,743	367,304	920,740
Bad debts	244,269	34,023	52,058	34,900	30,439	27,784	16,546	48,519
Repairs	2,323,896	678,940	483,840	266,943	271,935	221,840	126,834	293,564
Depreciation	6,805,149	1,720,422	1,359,755	877,328	854,090	667,678	393,528	932,348
Amortization	164,314	35,162	18,278	17,729	11,030	18,671	14,912	48,532
Depletion	179,801	51,006	12,168	7,979	8,323	15,173	15,184	69,967
Pension, profit-sharing, annuity, and bond purchase plans	296,427	7,420	13,629	19,305	21,742	31,055	26,402	176,874
Employee benefit plans	550,087	27,897	31,799	50,521	54,571	80,603	51,189	253,508
Net loss from other partnerships and fiduciaries	274,896	76,355	33,671	23,761	61,671	21,100	14,045	44,293
Farm net loss	214	—	29	—	—	118	—	69
Net loss, noncapital assets	71,961	30,368	16,557	3,342	4,520	9,300	5,340	2,533
Other deductions	26,743,917	3,459,998	4,731,029	3,562,131	3,040,231	3,651,201	2,707,567	5,591,759
Net income (less deficit)	15,887,862	499,925	3,562,850	2,896,788	2,330,915	2,258,598	1,128,116	3,212,670
Net income	22,167,450	2,615,807	4,570,519	3,600,676	2,917,393	2,739,415	1,455,710	4,267,929
Deficit	6,279,589	2,115,882	1,007,669	703,888	586,478	480,817	329,594	1,055,259
Capital gains and losses allocable to partners:								
Net short-term capital gain (less loss)	-55,301	-195,179	24,298	17,201	15,370	20,057	29,755	33,196
Net long-term capital gain (less loss)	2,044,946	597,169	275,269	890,169	94,703	51,885	46,321	89,431
Employment ¹	2,498,340	—	334,745	390,486	397,470	441,990	272,969	660,680
Payroll ²	23,678,837	1,595,106	2,449,490	2,815,482	2,985,897	3,795,170	2,144,943	7,892,750
Proxy payroll ³	23,422,488	2,178,086	2,574,162	2,815,833	2,902,552	3,430,997	1,992,435	7,528,422

¹Reported as of March 12 on Form 941.²From Form 941 and Form 943.³The sum of "Salaries and Wages" plus "Cost of Labor" from Form 1065.

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

Table 6.2 — Total Assets, Income Statement, Employment, and Payroll by Selected Industry for Partnerships With Payroll

[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 trade	Retail trade	Finance	Insurance agents, brokers, and service	Real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of partnerships	393,216	40,392	2,402	37,695	13,951	7,460	13,121	102,309	6,616	4,680	48,225	116,235
Number of partners	1,427,197	114,768	13,179	82,354	41,339	22,923	34,629	248,721	65,983	14,868	390,257	409,788
Total assets	151,306,984	10,688,587	4,243,719	4,784,583	5,848,812	1,675,928	4,037,499	9,856,293	27,395,549	1,892,528	60,892,772	20,881,772
Total receipts	164,726,789	14,684,109	3,469,065	14,107,415	10,641,554	2,882,878	16,642,052	32,496,694	7,028,698	2,174,431	17,894,226	42,707,781
Business receipts.....	157,924,780	13,698,525	3,267,738	13,672,093	10,387,339	2,810,057	16,415,730	32,122,849	4,978,363	2,025,330	16,752,895	41,780,196
Income from other partnerships and fiduciaries.....	272,863	7,671	14,447	67,071	6,985	861	7,128	6,649	85,734	566	42,527	33,223
Nonqualifying dividends.....	24,999	1,115	100	3,090	3,708	223	854	2,334	3,409	433	5,651	4,081
Interest received.....	2,298,391	68,116	19,372	48,238	35,922	14,374	38,224	55,093	1,423,618	69,559	393,666	131,974
Rents received.....	671,962	92,292	18,211	48,523	19,691	48,523	41,085	89,741	31,189	3,696	127,482	185,918
Royalties.....	182,441	20,295	39,800	1,268	10,082	234	661	3,876	92,709	11	1,851	11,655
Farm net profit.....	15,082	10,930	98	1,276	858	—	356	1,063	—	—	502	—
Net gain, noncapital assets.....	373,379	80,603	18,054	15,072	21,259	6,592	5,960	23,018	26,449	384	130,914	44,847
Other receipts.....	2,962,892	704,563	91,243	250,783	155,709	19,999	132,054	192,071	387,227	74,452	438,738	515,888
Total deductions	148,838,928	14,024,043	3,233,303	12,632,082	10,170,040	2,671,512	15,976,808	30,829,072	6,989,280	1,847,150	18,393,454	32,054,352
Cost of sales and operations.....	73,044,137	8,974,983	1,352,048	9,208,227	7,263,703	1,149,513	13,741,412	22,630,581	28,051	242,826	2,554,545	5,890,504
Inventory, beginning of year.....	6,952,987	329,974	55,697	712,950	778,338	13,771	1,186,263	2,798,970	2,849	318	778,813	293,308
Purchases.....	48,567,451	3,713,645	277,964	1,836,424	4,553,974	507,141	13,075,998	21,282,110	38,404	53,725	744,515	2,479,880
Cost of labor.....	5,684,469	1,100,569	177,063	1,415,940	1,183,926	90,225	188,567	564,506	1,945	1,670	87,104	892,954
Materials and supplies.....	3,820,018	351,591	96,222	1,908,414	507,532	31,421	130,398	228,149	650	920	158,841	405,879
Other costs.....	15,736,441	3,884,069	611,542	3,944,679	1,146,339	529,508	505,640	860,115	26,496	186,558	1,694,614	2,144,428
Less: Inventory, end of year.....	7,717,231	404,865	66,441	610,180	906,404	22,553	1,345,453	3,103,288	42,283	366	889,343	326,045
Salaries and wages.....	17,738,019	248,726	234,262	774,335	621,485	350,952	625,854	2,720,862	797,452	282,336	1,174,874	9,904,707
Less: Jobs credit.....	34,408	1,049	2,005	2,005	2,010	497	936	6,993	621	342	743	18,825
Guaranteed payments to partners.....	2,984,452	148,840	22,819	279,588	122,238	45,159	162,253	452,258	225,034	53,625	154,751	1,317,888
Rent paid.....	4,098,150	576,833	40,432	89,659	120,838	53,291	98,446	766,985	89,721	39,421	303,984	1,908,513
Interest paid.....	8,515,213	752,639	175,776	177,248	199,243	82,880	119,168	332,308	1,253,919	5,410	4,250,357	1,163,650
Taxes paid.....	4,838,436	258,314	162,976	211,099	179,284	91,019	163,310	680,472	119,001	30,461	1,616,189	1,325,723
Bad debts.....	244,269	8,115	2,269	13,240	16,343	6,572	27,299	51,356	19,336	7,780	28,858	62,615
Repairs.....	2,323,896	511,341	106,264	108,469	126,737	100,069	72,499	180,284	17,048	2,685	720,550	377,373
Depreciation.....	6,805,149	924,562	316,118	241,915	306,716	184,338	131,439	430,943	74,514	15,824	2,667,264	1,510,485
Amortization.....	164,314	1,173	6,325	2,559	4,995	2,182	1,318	13,636	6,475	349	46,785	78,518
Depletion.....	179,801	7,820	90,030	1,352	68,690	33	1,125	5,993	3,334	38	475	912
Pension, profit-sharing, annuity, and bond purchase plans.....	296,427	3,685	12,059	10,772	23,698	5,782	12,081	11,733	30,096	7,206	6,314	173,002
Employee benefit plans.....	550,087	12,352	17,566	57,722	57,321	14,534	19,012	47,545	18,347	10,581	30,118	264,984
Net loss from other partnerships and fiduciaries.....	274,896	21,062	23,437	5,735	18,259	3,114	1,501	1,588	121,577	123	55,017	23,483
Farm net loss.....	214	99	17	—	69	—	29	—	—	—	—	—
Net loss, noncapital assets.....	71,961	6,746	4,520	1,624	4,454	313	364	7,959	25,740	25	12,093	8,122
Other deductions.....	26,743,917	1,562,649	671,923	1,440,543	1,037,976	582,259	800,643	2,501,582	4,160,256	1,148,804	4,772,023	8,062,698
Net income (less deficit)	15,887,862	660,065	235,781	1,475,333	471,514	191,366	665,244	1,687,622	39,419	327,280	-499,227	10,653,429
Net income.....	22,167,450	1,430,613	530,157	1,632,625	1,077,846	307,284	747,303	2,061,492	600,346	390,326	1,763,725	11,624,639
Deficit.....	6,279,589	770,548	294,396	157,292	606,332	115,918	82,058	393,870	560,928	63,045	2,262,952	971,209
Capital gains and losses allocable to partners:												
Net short-term capital gain (less loss).....	-55,301	3,982	4,504	-169	3,764	-241	1,020	1,144	-86,033	-650	9,194	8,184
Net long-term capital gain (less loss).....	2,044,946	82,343	21,888	15,956	39,812	3,231	9,575	36,963	688,139	-13,692	1,014,283	135,625
Employment¹	2,498,340	33,865	29,116	182,544	138,308	40,334	75,018	663,908	35,079	21,684	190,023	1,108,201
Payroll²	23,678,837	1,183,206	544,075	1,913,482	1,514,092	451,720	768,182	3,323,445	907,901	234,461	1,633,762	11,202,375
Proxy payroll³	23,422,488	1,349,294	411,325	2,190,275	1,805,410	441,177	814,421	3,285,368	799,397	284,006	1,241,978	10,797,681

¹Reported as of March 12 on Form 941.

²From Form 941 and Form 943.

³The sum of "Salaries and Wages" plus "Cost of Labor" from Form 1065.

NOTE: "Wholesale and retail trade not allocable" and "Nature of business not allocable" are not shown separately because of the small number of sample returns on which they were based. Nevertheless, the data are included in the appropriate totals. Detail may not add to total because of rounding.

Table 6.3 — Total Assets, Income Statement, Employment, and Payroll by Size of Business Receipts¹ for Partnerships With Payroll

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

Item	All returns	\$0	\$1 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1 million	\$1 million under \$2.5 million	\$2.5 million under \$5 million	\$5 million under \$10 million	\$10 million and over
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of partnerships	393,216	5,579	44,105	48,242	66,082	113,183	61,939	30,893	15,655	4,898	1,692	1,168
Number of partners	1,427,197	22,282	118,912	127,548	175,913	318,603	230,770	151,939	120,775	65,334	56,708	40,412
Total assets	151,306,994	2,306,697	3,995,719	3,338,383	6,548,568	16,947,477	20,458,566	19,498,528	22,976,044	14,105,843	9,814,000	32,317,168
Total receipts	164,728,789	363,046	654,404	1,849,640	5,114,998	18,688,331	22,117,835	21,678,433	24,198,628	16,649,338	11,818,245	41,595,893
Business receipts.....	157,924,780	—	529,637	1,743,908	4,659,566	18,059,616	21,444,392	21,054,474	23,435,084	16,040,924	11,438,604	39,318,574
Income from other partnerships and fiduciaries.....	272,863	50,254	385	4,960	6,210	27,973	17,844	26,727	32,505	33,629	53,924	54,662
Nonqualifying dividends.....	24,999	29	35	3	2,435	2,611	1,634	3,287	1,574	1,934	1,269	10,188
Interest received.....	2,298,391	8,177	23,033	26,084	59,768	141,660	187,108	154,674	166,519	136,985	92,036	1,302,347
Rents received.....	671,962	4,006	17,239	32,074	32,074	72,299	97,016	88,529	98,215	73,472	52,257	134,669
Royalties.....	182,441	7,055	7,478	1,348	5,219	12,025	29,242	26,281	17,324	28,278	23,257	24,935
Farm net profit.....	15,082	10,242	310	—	1,279	226	523	460	1,599	345	31	68
Net gain, noncapital assets.....	373,379	3,134	25,060	11,740	20,610	64,156	55,481	44,372	67,188	34,986	11,571	35,082
Other receipts.....	2,962,892	280,151	82,821	48,360	127,835	307,764	284,596	277,628	378,619	296,805	183,486	715,367
Total deductions	148,838,928	492,047	841,123	1,861,115	4,629,891	16,072,635	19,308,292	19,426,914	21,983,519	15,136,787	10,608,252	38,478,353
Cost of sales and operations.....	73,044,137	0	163,075	510,836	1,574,312	6,615,735	8,754,739	9,599,883	11,430,499	5,925,500	3,601,005	19,867,652
Inventory, beginning of year.....	6,952,987	9,715	46,834	103,735	254,894	803,706	903,228	926,108	1,076,683	892,915	551,916	1,383,473
Purchases.....	48,567,451	34,191	115,851	327,274	1,010,238	4,244,207	6,353,755	7,094,128	8,311,542	5,593,438	3,706,389	11,776,438
Cost of labor.....	5,684,469	—	25,770	54,543	156,576	668,780	772,808	741,929	760,883	470,666	388,399	1,648,116
Materials and supplies.....	3,820,018	—	21,897	53,206	180,544	489,368	470,988	377,501	463,637	259,563	303,816	1,199,497
Other costs.....	15,736,441	7,236	39,720	90,289	263,791	1,364,831	1,252,675	1,527,026	2,015,707	2,287,768	1,534,296	5,353,102
Less: Inventory, end of year.....	7,717,231	51,143	86,798	118,211	291,729	955,158	998,716	1,066,808	1,197,933	902,445	557,316	1,490,973
Salaries and wages.....	17,738,019	55,883	86,362	240,918	538,127	1,990,466	2,334,620	2,246,079	2,588,671	1,599,702	1,289,761	4,767,430
Less: Jobs credit.....	34,408	2	243	112	2,103	3,452	6,289	6,961	5,477	2,663	1,897	5,211
Guaranteed payments to partners.....	2,984,452	5,121	24,723	103,382	234,968	580,927	571,700	401,722	325,671	200,463	111,476	424,298
Rent paid.....	4,098,150	18,895	45,327	106,016	213,794	647,699	622,712	592,698	594,364	321,185	246,837	688,624
Interest paid.....	8,515,213	41,170	98,187	142,135	268,491	955,578	1,168,176	1,196,815	1,336,489	882,262	545,717	1,880,193
Taxes paid.....	4,838,436	13,612	37,396	88,733	199,895	612,761	765,079	713,449	772,714	509,870	341,755	783,373
Bad debts.....	244,269	2,978	1,916	3,148	9,861	27,531	42,239	34,507	36,434	24,947	17,465	43,243
Repairs.....	2,323,896	3,997	20,704	49,219	131,881	417,728	429,199	355,148	347,004	191,275	101,087	276,673
Depreciation.....	6,805,149	23,202	67,507	158,482	340,864	1,084,913	1,185,703	1,107,644	1,037,574	586,941	395,879	796,440
Amortization.....	164,314	2,673	4,586	3,519	6,607	17,153	13,239	15,431	22,768	17,274	14,926	46,138
Depletion.....	179,801	3	62	94	38	1,260	5,409	3,821	17,639	8,090	11,128	132,240
Pension, profit-sharing, annuity, and bond purchase plans.....	296,427	316	62	67	626	8,874	20,327	18,160	27,801	26,438	30,140	163,615
Employee benefit plans.....	550,087	1,130	135	1,564	6,528	25,709	52,847	54,631	81,473	67,360	52,586	206,123
Net loss from other partnerships and fiduciaries.....	274,896	9,153	6,212	1,803	24,218	7,219	31,885	19,934	33,850	26,459	44,428	69,734
Farm net loss.....	214	—	—	—	15	99	—	—	18	—	—	83
Net loss, noncapital assets.....	71,961	1,311	3,039	461	27,887	6,282	1,840	6,096	5,061	5,548	8,930	5,607
Other deductions.....	26,743,917	312,603	261,855	450,851	1,054,117	3,076,238	3,314,669	3,068,057	3,330,966	2,069,931	1,472,533	8,332,098
Net income (less deficit)	15,887,862	-129,001	-186,719	-11,476	485,105	2,615,696	2,809,543	2,249,519	2,215,109	1,512,552	1,209,993	3,117,540
Net income.....	22,167,450	95,407	117,898	396,362	887,080	3,458,541	3,635,281	3,032,738	2,988,980	1,936,110	1,513,628	4,165,426
Deficit.....	6,279,589	224,408	304,617	347,838	401,975	842,845	825,737	783,219	773,871	423,558	303,635	1,047,885
Capital gains and losses allocable to partners:												
Net short-term capital gain (less loss).....	-55,301	4,663	3,535	21,889	15,057	3,827	176	35,423	-234,339	8,440	31,181	54,846
Net long-term capital gain (less loss).....	2,044,946	38,442	138,594	29,643	85,274	117,549	112,015	202,865	1,053,336	138,945	16,425	111,859
Employment²	2,498,340	7,580	47,157	69,578	134,018	375,446	429,861	374,313	354,414	227,223	140,847	337,903
Payroll³	23,678,837	97,255	376,773	351,616	757,639	2,568,402	3,123,706	3,010,659	3,455,602	2,351,985	1,771,323	5,813,876
Proxy payroll⁴	23,422,488	55,883	112,132	295,461	694,703	2,659,246	3,107,428	2,988,007	3,349,554	2,070,368	1,676,161	6,413,546

¹Total Receipts¹ for industries in "Finance, insurance, and real estate" and "Business Receipts" for all other industries.²Reported as of March 12 on Form 941.³From Form 941 and Form 943.⁴The sum of "Salaries and Wages" plus "Cost of Labor" from Form 1065.

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

Table 6.4 — Total Assets, Income Statement, Employment, and Payroll by Size of Total Assets for Partnerships With Payroll

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

Item	All returns	\$0	\$1 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1 million	\$1 million under \$5 million	\$5 million and over
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of partnerships	393,216	79,181	93,013	96,193	54,484	27,603	17,896	21,176	3,679
Number of partners	1,427,197	188,090	217,808	243,438	165,954	123,433	108,785	203,596	176,094
Total assets	151,306,994	—	1,007,896	5,277,373	8,610,364	9,779,796	12,642,165	44,482,501	69,506,928
Total receipts	164,726,789	14,567,593	10,106,332	20,804,099	20,288,975	15,484,279	13,928,144	32,730,738	36,816,629
Business receipts	157,924,780	14,105,095	9,990,751	20,519,745	19,867,058	15,097,882	13,332,766	31,212,214	33,799,269
Income from other partnerships and fiduciaries	272,863	28,597	581	17,838	7,825	17,077	32,659	57,641	110,686
Nonqualifying dividends	24,999	483	1,557	441	3,326	2,311	1,360	3,189	12,321
Interest received	2,298,391	40,807	23,779	29,134	61,229	66,017	150,920	424,374	1,502,131
Rents received	671,962	40,875	10,103	28,383	65,380	56,943	66,571	213,497	190,210
Royalties	182,441	5,881	4,960	23,380	22,184	7,410	7,821	67,564	43,142
Farm net profit	15,082	480	—	89	6,312	182	6,161	1,774	85
Net gain, noncapital assets	373,379	36,286	25,144	14,414	32,949	29,770	58,772	116,308	58,735
Other receipts	2,962,892	309,079	49,476	170,674	222,713	206,687	271,014	634,178	1,099,070
Total deductions	148,838,928	12,599,681	7,687,985	17,554,898	17,661,575	13,925,629	12,666,769	30,886,302	35,658,088
Cost of sales and operations	73,044,137	7,482,888	3,453,762	9,631,500	10,261,678	7,434,887	6,556,229	15,128,171	13,084,920
Inventory, beginning of year	6,952,987	610,030	180,036	820,269	1,006,212	718,170	661,053	1,605,734	1,351,482
Purchases	48,567,451	4,959,329	2,157,132	7,316,030	7,829,996	5,605,079	4,177,495	9,528,451	6,895,839
Cost of labor	5,584,469	480,034	364,447	750,411	630,582	484,598	597,618	1,079,816	1,296,962
Materials and supplies	3,820,018	356,707	385,081	479,428	366,246	291,633	382,090	694,342	864,492
Other costs	15,736,441	1,643,410	504,710	1,126,878	1,601,297	1,176,033	1,461,040	3,931,811	4,291,263
Less: Inventory, end of year	7,717,231	556,523	137,644	861,516	1,172,654	840,627	723,068	1,709,982	1,715,217
Salaries and wages	17,738,019	1,254,120	1,325,022	2,366,348	2,216,108	1,589,241	1,472,230	3,124,544	4,390,404
Less: Jobs credit	34,408	1,591	2,224	5,161	9,309	3,759	2,635	5,847	3,883
Guaranteed payments to partners	2,984,452	215,159	454,010	627,167	458,906	272,578	193,118	334,400	429,113
Rent paid	4,098,150	404,749	431,921	709,007	555,271	391,537	326,048	612,994	666,623
Interest paid	8,515,213	340,902	66,740	208,436	352,542	500,899	727,746	2,674,543	3,643,404
Taxes paid	4,838,436	349,360	240,197	481,799	496,027	422,958	451,361	1,190,842	1,205,691
Bad debts	244,269	21,429	14,167	21,674	27,554	22,199	27,805	59,653	49,789
Repairs	2,323,896	270,592	70,265	180,754	246,945	237,874	259,223	594,500	463,741
Depreciation	6,805,149	538,437	148,996	415,256	574,457	576,426	673,975	2,074,700	1,802,902
Amortization	164,314	2,038	2,078	10,384	9,176	7,790	16,789	44,181	71,877
Depletion	179,801	4,345	83	787	3,126	7,913	4,937	27,244	131,366
Pension, profit-sharing, annuity, and bond purchase plans	296,427	11,333	10,162	21,393	16,938	18,673	18,907	61,322	139,500
Employee benefit plans	550,087	21,078	24,872	52,132	46,203	50,661	51,661	114,934	188,547
Net loss from other partnerships and fiduciaries	274,896	1,947	10	4,289	26,474	20,141	32,692	58,563	130,779
Farm net loss	214	15	—	—	—	—	14	99	86
Net loss, noncapital assets	71,961	5,354	1,387	3,554	5,150	9,745	1,120	14,397	31,253
Other deductions	26,743,917	1,667,425	1,646,537	2,825,579	2,374,329	2,367,664	1,855,549	4,777,060	9,229,775
Net income (less deficit)	15,887,862	1,967,911	2,218,347	3,249,201	2,627,400	1,558,650	1,261,375	1,844,436	1,160,541
Net income	22,167,450	2,257,548	2,450,550	3,574,862	2,977,760	1,971,981	1,810,150	3,582,638	3,541,961
Deficit	6,279,589	289,637	232,202	325,661	350,360	413,331	548,775	1,738,202	2,381,421
Capital gains and losses allocable to partners:									
Net short-term capital gain (less loss)	- 55,301	346	28	1,246	4,079	8,023	20,512	11,683	- 101,218
Net long-term capital gain (less loss)	2,044,946	84,676	3,514	89,716	52,962	83,700	103,303	986,819	630,256
Employment ¹	2,498,340	256,225	250,584	456,144	332,794	229,545	199,477	415,630	357,941
Payroll ²	23,678,837	1,780,837	1,680,120	3,251,518	2,784,268	2,112,052	1,977,111	4,531,438	5,581,694
Proxy payroll ³	23,422,488	1,734,155	1,689,470	3,116,759	2,846,690	2,073,840	2,069,849	4,204,360	5,687,368

¹Reported as of March 12 on Form 941.

²From Form 941 and Form 943.

³The sum of "Salaries and Wages" plus "Cost of Labor" from Form 1065.

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

Table 6.5 — Total Assets and Income Statement by Selected Industry for Partnerships Without Payroll

[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 trade	Retail trade	Finance	Insurance agents, brokers, and service	Real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of partnerships	795,350	77,935	21,929	30,323	13,697	9,368	15,518	53,785	122,963	1,890	347,853	99,985
Number of partners	4,902,562	237,861	599,280	69,653	34,570	27,526	38,427	118,990	1,763,345	5,980	1,673,829	332,470
Total assets	248,624,229	7,449,123	10,363,368	2,833,911	1,847,398	5,254,743	998,604	1,014,460	55,278,533	195,861	151,202,340	12,167,084
Total receipts	72,974,436	6,836,938	5,504,907	4,647,260	1,427,490	1,895,507	3,119,761	3,489,844	6,780,377	201,477	31,406,227	5,657,823
Business receipts	65,276,509	6,384,213	5,191,551	4,579,065	1,391,956	1,873,761	3,087,496	3,455,170	4,019,802	165,039	29,876,911	5,244,894
Income from other partnerships and fiduciaries	871,318	4,281	75,934	4,708	10,924	0	128	717	668,201	1,230	84,899	20,296
Nonqualifying dividends	85,970	1,019	3	62	6	22	45	139	60,992	115	2,341	1,228
Interest received	4,439,127	40,427	42,493	19,450	9,306	8,767	7,559	4,322	3,468,913	7,760	654,432	175,686
Rents received	320,503	43,541	14,077	18,709	1,950	1,234	5,863	9,495	78,368	787	128,755	21,581
Royalties	334,481	9,325	71,067	83	1,414	0	81	1,643	209,392	0	17,381	24,116
Farm net profit	7,889	6,433	87	0	0	0	0	0	763	0	401	5
Net gain, noncapital assets	517,432	55,468	25,897	2,101	731	5,342	709	2,036	112,021	0	241,674	71,452
Other receipts	1,141,408	292,232	83,787	23,103	11,202	6,382	17,882	18,322	163,928	26,536	401,433	98,366
Total deductions	72,105,075	6,362,874	7,394,507	4,117,069	1,435,542	1,996,509	2,913,631	3,249,904	7,635,543	148,906	31,857,540	4,985,579
Cost of sales and operations	21,578,380	3,836,572	1,559,776	3,237,226	985,935	673,915	2,564,792	2,569,864	16,038	46,610	4,979,657	1,104,268
Inventory, beginning of year	3,317,681	179,666	39,687	533,398	91,888	1,714	168,598	346,488	49,506	0	1,800,451	85,092
Purchases	10,645,765	1,649,341	368,546	834,669	760,550	516,198	2,088,315	2,457,780	25,765	10,449	1,605,025	524,428
Cost of labor	537,130	132,903	102,232	150,149	42,313	11,158	3,943	6,472	1,057	0	69,578	17,325
Materials and supplies	1,482,797	100,289	115,583	671,296	87,638	5,731	47,641	31,389	1,666	14,497	283,525	100,487
Other costs	9,567,511	1,980,232	982,956	1,785,220	117,877	143,757	437,970	148,351	26,174	21,663	3,423,358	499,953
Less: Inventory, end of year	3,951,503	205,659	49,429	537,506	114,331	4,842	201,674	420,598	88,149	0	2,202,281	126,017
Salaries and wages	755,291	21,050	33,898	32,116	24,462	11,359	8,598	8,282	19,015	15	572,426	24,272
Less: Jobs credit	895	36	508	4	87	0	6	47	1	0	180	25
Guaranteed payments to partners	860,822	78,791	51,267	92,054	28,313	9,395	31,492	57,078	126,505	2,559	211,962	171,403
Rent paid	1,309,956	243,481	94,373	19,516	21,760	14,152	19,044	105,198	41,808	2,747	617,330	130,521
Interest paid	11,396,151	461,242	291,168	127,337	56,368	201,211	34,371	29,139	878,077	1,087	8,776,723	538,630
Taxes paid	3,052,850	107,221	171,332	30,171	25,066	43,704	12,330	51,590	109,773	502	2,420,494	80,631
Bad debts	83,877	3,118	3,627	3,705	5,827	308	3,870	1,957	8,225	52	39,339	13,830
Repairs	1,525,963	208,094	53,411	19,037	11,940	45,238	5,787	22,703	19,110	3,067	1,068,335	68,212
Depreciation	9,768,231	570,705	543,206	62,240	66,470	566,879	26,039	48,979	383,143	1,034	5,925,584	1,553,937
Amortization	166,292	995	13,766	2,784	459	3,319	524	337	14,380	0	112,556	17,074
Depletion	213,979	5,776	187,995	78	539	1,567	1,219	0	11,252	0	5,726	437
Pension, profit-sharing, annuity, and bond purchase plans	8,108	316	3,435	0	0	0	73	13	119	0	1,195	184
Employee benefit plans	25,552	1,533	7,298	2,390	1,581	1,197	500	224	116	1	9,543	1,188
Net loss from other partnerships and fiduciaries	1,914,766	30,232	318,685	894	5,889	988	4,740	0	1,183,397	1,318	334,957	33,856
Farm net loss	6,209	3,191	0	0	44	0	0	0	2,834	0	184	0
Net loss, noncapital assets	252,628	6,484	64,295	2,022	44	4,808	163	443	127,204	0	24,031	23,154
Other deductions	18,185,927	784,132	3,997,684	465,496	199,629	417,881	200,094	354,143	4,694,548	89,905	6,757,879	1,223,094
Net income (less deficit)	669,362	474,063	-1,889,601	530,191	-8,052	-101,001	206,129	239,940	1,144,834	52,571	-451,313	672,044
Net income	15,769,818	1,079,752	1,882,316	685,313	160,355	426,882	254,140	332,383	4,228,694	55,274	4,964,241	1,722,091
Deficit	14,900,456	605,688	3,751,916	155,122	168,407	527,683	48,011	92,442	3,081,860	2,704	5,415,554	1,050,047
Capital gains and losses allocable to partners:												
Net short-term capital gain (less loss)	160,780	-4,914	74	-32	294	368	15	0	96,769	-53	61,957	6,302
Net long-term capital gain (less loss)	2,633,889	101,723	37,630	6,140	1,829	9,322	161	5,043	1,276,551	1,264	1,122,061	72,144

NOTE: "Wholesale and retail trade not allocable" and "Nature of business not allocable" are not shown separately because of the small number of sample returns on which they were based. Nevertheless, the data are included in the appropriate totals. Detail may not add to total because of rounding.

Table 6.6 — Total Assets and Income Statement by Size of Business Receipts¹ for Partnerships Without Payroll

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

Item	All returns	\$0	\$1 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1 million	\$1 million under \$2.5 million	\$2.5 million under \$5 million	\$5 million under \$10 million	\$10 million and over
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Number of partnerships	795,350	73,564	413,657	112,354	90,547	63,584	21,620	11,453	5,867	1,746	613	345
Number of partners	4,902,562	496,140	1,787,355	452,140	433,357	439,567	317,100	248,549	281,459	236,825	116,580	93,490
Total assets	248,624,229	21,742,117	38,984,218	18,888,392	23,875,419	33,656,767	26,732,012	23,283,949	26,831,808	13,270,661	9,327,179	14,341,706
Total receipts	72,974,436	365,382	3,599,817	4,053,198	6,523,078	9,993,809	7,595,676	8,011,171	8,897,495	6,165,947	4,227,048	13,542,014
Business receipts.....	65,276,509	0	2,975,690	3,596,500	5,942,527	8,975,168	6,846,888	7,348,584	8,041,288	5,428,757	3,625,020	12,496,085
Income from other partnerships and fiduciaries.....	871,318	25,891	44,362	36,058	91,626	157,503	117,172	83,704	114,478	81,919	63,401	55,205
Nonqualifying dividends.....	65,970	0	6,576	1,972	4,829	8,604	4,813	14,248	12,259	11,840	316	512
Interest received.....	4,439,127	145,669	369,644	265,695	258,798	477,024	368,128	300,077	466,972	494,390	433,991	860,738
Rents received.....	320,503	4,624	36,744	26,715	26,531	53,655	35,177	24,980	43,754	23,505	21,242	23,575
Royalties.....	334,481	68,361	23,382	18,783	33,951	57,456	33,154	47,492	18,950	21,388	7,220	4,365
Farm net profit.....	7,689	6,433	1,048	0	0	76	0	44	0	0	0	87
Net gain, noncapital assets.....	517,432	4,080	63,105	49,277	60,632	82,666	76,623	42,413	74,131	25,086	31,659	7,760
Other receipts.....	1,141,408	110,323	79,066	58,219	106,184	181,655	113,721	149,629	125,663	79,062	44,199	93,685
Total deductions	72,105,075	4,840,016	4,907,549	3,793,058	6,174,470	9,055,688	7,187,350	7,566,400	8,294,099	5,311,138	3,527,650	11,647,657
Cost of sales and operations.....	21,579,380	0	505,831	655,349	1,539,011	2,635,201	1,947,361	2,504,149	2,452,113	2,455,018	1,761,946	5,123,401
Inventory, beginning of year.....	3,317,681	74,045	224,874	109,231	277,258	335,668	364,634	433,832	503,335	320,884	320,084	353,840
Purchases.....	10,645,765	31,121	316,484	432,082	948,856	1,498,565	1,124,228	1,256,843	954,547	854,001	658,782	2,570,255
Cost of labor.....	537,130	1,681	24,076	49,263	25,959	68,700	71,532	33,684	53,094	29,927	31,383	147,830
Materials and supplies.....	1,462,797	39,776	62,707	72,218	158,012	172,941	124,463	177,231	117,833	112,414	103,253	321,947
Other costs.....	8,567,511	40,758	221,932	177,929	497,160	1,069,783	761,736	1,064,010	1,320,322	1,456,649	861,717	2,095,515
Less: Inventory, end of year.....	3,951,503	187,382	344,242	162,070	391,538	510,456	499,232	461,450	497,019	318,854	213,274	365,985
Salaries and wages.....	755,291	8,787	18,796	16,590	51,851	77,651	113,923	148,430	145,543	69,727	48,016	55,976
Less: Jobs credit.....	895	0	0	487	59	59	1	14	167	47	25	36
Guaranteed payments to partners.....	860,822	38,402	97,124	91,718	186,518	153,675	83,954	57,229	72,790	23,714	19,916	35,780
Rent paid.....	1,309,956	35,055	125,498	95,983	173,803	226,818	118,899	146,858	137,881	117,684	62,052	69,425
Interest paid.....	11,396,151	373,917	970,810	787,434	1,092,713	1,704,443	1,473,785	1,408,323	1,711,850	758,555	455,244	659,077
Taxes paid.....	3,052,850	86,056	311,325	246,831	305,893	422,194	339,232	368,493	449,607	206,671	113,318	203,238
Bad debts.....	83,877	2,973	19,308	1,998	5,865	7,471	6,458	13,781	7,898	4,427	1,043	10,655
Repairs.....	1,525,963	9,437	170,806	144,390	181,781	289,100	189,701	178,838	167,823	81,481	41,198	71,308
Depreciation.....	9,768,231	301,456	829,425	675,635	1,128,725	1,570,971	1,202,557	1,104,071	1,242,538	572,351	362,327	778,173
Amortization.....	166,292	28,659	18,211	8,999	8,221	24,161	23,004	20,274	15,729	5,553	2,730	10,752
Depletion.....	213,979	11,495	6,387	2,804	4,168	27,225	23,462	6,627	6,300	10,609	12,372	102,529
Pension, profit-sharing, annuity, and bond purchase plans.....	8,108	493	3	858	40	234	1,119	330	585	134	125	4,188
Employee benefit plans.....	25,552	204	1,212	816	1,415	3,025	1,579	1,755	1,780	1,110	1,825	10,833
Net loss from other partnerships and fiduciaries.....	1,914,756	1,000,432	366,185	90,821	77,529	124,654	72,404	49,658	56,460	20,167	16,164	40,182
Farm net loss.....	6,209	5,989	117	87	36	0	0	0	0	0	0	0
Net loss, noncapital assets.....	252,628	120,463	49,368	6,034	13,380	12,763	22,849	11,062	6,652	3,550	2,441	4,065
Other deductions.....	19,185,927	2,616,199	1,417,145	967,117	1,403,579	1,778,182	1,565,063	1,546,546	1,818,615	980,433	626,957	4,468,110
Net income (less deficit)	869,382	-4,274,634	-1,307,932	260,141	348,608	938,121	408,326	444,771	603,396	854,809	699,398	1,894,357
Net income.....	15,769,818	225,398	884,300	1,154,842	1,670,464	2,308,455	1,505,444	1,400,427	1,558,533	1,369,020	994,983	2,597,950
Deficit.....	14,900,456	4,500,032	2,292,232	894,702	1,321,856	1,370,334	1,097,118	955,656	955,137	514,211	295,585	703,593
Capital gains and losses allocable to partners:												
Net short-term capital gain (less loss).....	160,780	25,228	11,734	26,805	10,592	-11,680	88,948	3,505	-5,441	1,174	-11,728	21,645
Net long-term capital gain (less loss).....	2,633,889	374,776	836,486	306,189	248,449	316,018	218,136	56,742	128,888	10,529	-7,580	45,258

¹"Total receipts" for industries in "Finance, insurance, and real estate" and "Business receipts" for all other industries.
NOTE: Detail may not add to total because of rounding.

Table 6.7 — Total Assets and Income Statement by Size of Total Assets for Partnerships Without Payroll

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

Item	All returns	\$0	\$1 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1 million	\$1 million under \$5 million	\$5 million and over
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Number of partnerships.....	795,350	174,483	190,851	75,849	89,261	117,624	66,398	37,709	36,972	6,404
Number of partners.....	4,902,582	858,713	609,482	284,900	367,042	579,812	433,458	370,238	688,683	710,237
Total assets.....	248,624,229	0	1,709,983	2,731,788	6,499,467	19,044,818	23,584,591	28,279,286	73,855,923	94,938,375
Total receipts.....	72,974,436	8,713,665	5,385,643	2,684,641	3,980,348	6,197,917	6,124,852	5,980,619	14,850,250	19,056,502
Business receipts.....	65,276,509	7,003,535	5,061,638	2,497,959	3,742,738	5,642,121	5,596,240	5,378,292	13,527,037	16,826,950
Income from other partnerships and fiduciaries.....	871,318	89,039	110,726	62,534	18,570	102,132	59,241	104,831	153,291	171,154
Nonqualifying dividends.....	65,970	18,455	683	700	1,224	2,385	5,307	6,033	20,776	10,407
Interest received.....	4,439,127	1,234,642	67,702	24,534	66,582	208,370	229,686	285,778	720,579	1,601,255
Rents received.....	320,503	35,225	5,233	11,087	12,284	40,573	34,723	34,629	69,657	77,092
Royalties.....	334,481	39,779	27,493	17,924	28,601	52,611	47,026	50,571	58,414	12,063
Farm net profit.....	7,889	1,813	4,491	141	0	5	125	972	55	87
Net gain, noncapital assets.....	517,432	112,548	37,251	29,608	16,287	53,186	45,127	37,642	109,346	76,437
Other receipts.....	1,141,408	178,629	70,427	40,155	94,062	96,535	107,378	82,072	191,094	281,057
Total deductions.....	72,105,075	6,753,618	4,937,843	2,183,454	3,687,612	5,837,625	6,148,090	6,258,906	16,063,212	20,234,716
Cost of sales and operations.....	21,579,380	3,217,102	2,348,822	1,149,689	1,581,906	2,124,963	1,870,230	1,713,250	3,417,026	4,156,392
Inventory, beginning of year.....	3,317,681	271,076	241,136	137,755	170,061	431,773	326,054	392,347	835,971	511,508
Purchases.....	10,845,765	1,473,661	1,486,967	698,946	875,992	1,171,803	667,827	721,174	1,329,027	2,240,367
Cost of labor.....	537,130	62,995	84,262	22,620	28,540	56,048	70,400	29,669	67,925	134,671
Materials and supplies.....	1,482,797	248,731	196,323	74,088	85,133	99,580	141,161	74,498	233,420	309,864
Other costs.....	9,567,511	1,326,253	562,069	337,413	536,657	734,460	996,916	999,249	2,282,644	1,791,850
Less: Inventory, end of year.....	3,951,503	165,614	181,934	121,133	114,479	368,700	332,128	503,688	1,331,961	831,867
Salaries and wages.....	755,291	47,576	27,764	11,719	24,975	29,850	62,657	45,855	278,360	228,536
Less: Jobs credit.....	895	497	59	47	0	0	5	5	139	143
Guaranteed payments to partners.....	860,822	105,011	246,191	40,715	44,381	66,588	51,338	54,479	125,804	126,315
Rent paid.....	1,309,956	156,958	181,587	72,698	67,433	104,090	135,188	165,862	178,938	247,202
Interest paid.....	11,396,151	467,404	182,710	121,814	274,743	824,173	1,120,024	1,136,872	3,664,975	3,603,435
Taxes paid.....	3,052,850	206,062	87,507	60,848	126,707	271,726	312,988	342,407	800,286	844,320
Bad debts.....	83,877	8,151	6,735	3,086	1,975	5,132	12,010	11,640	11,767	23,380
Repairs.....	1,525,963	182,388	60,428	57,315	87,205	163,310	162,401	167,613	366,795	278,508
Depreciation.....	9,788,231	490,144	231,666	180,170	315,119	766,899	945,774	906,814	2,805,023	3,126,622
Amortization.....	166,292	3,242	4,916	1,864	4,064	7,392	9,783	11,176	73,048	50,807
Depletion.....	213,979	9,005	3,021	901	1,611	6,372	3,303	11,608	51,359	126,798
Pension, profit-sharing, annuity, and bond purchase plans.....	8,108	1,073	0	77	55	172	84	500	4,851	0
Employee benefit plans.....	25,552	1,690	851	737	966	998	2,219	1,371	2,839	13,880
Net loss from other partnerships and fiduciaries.....	1,914,756	373,363	139,133	38,140	73,745	129,633	170,270	224,056	357,506	408,909
Farm net loss.....	6,209	1,979	117	1,014	0	265	0	0	2,834	0
Net loss, noncapital assets.....	252,628	37,600	26,228	6,933	21,655	21,154	18,212	44,954	16,483	59,408
Other deductions.....	19,185,927	1,445,144	1,389,152	435,857	1,061,049	1,315,024	1,271,527	1,420,871	3,911,807	6,935,496
Net income (less deficit).....	869,362	1,960,047	447,800	501,187	292,736	360,292	-23,238	-278,288	-1,212,961	-1,178,214
Net income.....	15,769,818	2,894,044	1,444,563	715,253	808,504	1,483,583	1,235,744	1,110,815	2,520,238	3,557,074
Deficit.....	14,900,456	933,997	996,763	214,066	515,768	1,123,291	1,258,982	1,389,103	3,733,199	4,735,288
Capital gains and losses allocable to partners:										
Net short-term capital gain (less loss).....	160,780	41,869	23,523	26,516	-3,130	-2,587	-2,398	21,367	-8,112	63,731
Net long-term capital gain (less loss).....	2,633,889	693,599	229,259	50,495	117,735	244,799	273,077	244,382	441,333	339,209

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

Section 8

Partnership Sample Selection and Method of Estimation*

The data for the five basic partnership studies presented in this report are estimates based on a series of five stratified probability samples of unaudited Partnership Returns of Income (Form 1065). Each of the five samples were selected during a distinct and separate time period to collect data for the different years (1978-1982) covered by this report, as shown in Figure A.

Figure A.--Summary of Partnership Sampling, 1978-1982

Tax Year	Sampling period	Number of strata	Number of returns	
			Population	Sample
1978	7/78-12/79	14	1,310,107	47,076
1979	1/80-12/80	12	1,375,919	50,105
1980	1/81-12/81	12	1,467,132	45,770
1981	1/82-12/82	42	1,566,908	40,359
1982	1/83-12/83	42	1,629,619	34,923

The sampling period for the Tax Year 1978 partnership study, like those of prior partnership studies, lasted 6 months longer than the sampling period for the later studies covered by this report. This procedure was employed in order to cover all partnerships with accounting periods ending from July 1978 to June 1979. However, most partnership returns (over 98 percent) report calendar year accounting periods. Hence, this procedure had only a minor impact on the final results. On the other hand, it considerably complicated both the administration of the sample and the estimation procedure; therefore, it was abandoned for the subsequent studies as an economy measure [1].

Returns filed during each sampling period were stratified into sampling classes by computer, based on various criteria. The structure of the sampling classes and the criteria used to define those classes changed over the years covered by this report. For example, the sampling period was changed after 1979 [2]. Another and much more important change occurred for the 1981 partnership sample. For that year, the number of sampling classes employed more than tripled over the previous year, with other changes in the number and nature of the criteria. Two stratification criteria, however, were used throughout the five annual samples. The first criterion was whether the Principal Business Activity of the partnership was "real estate operator (except developer) or lessor of buildings" (Industry Code 6511). This single business category contains about one quarter of all partnerships. Thus, to prevent this category from dominating the sample, a separate set of sampling classes was developed for it.

Total Assets was the second principal stratification criterion used throughout these five years. This criterion is a consistent measure of a partnership's size across years, especially in asset intensive endeavors.

Other stratification criteria measured the current economic activity of a company. These criteria, however, changed in response to the growth of tax shelters and other changes in the economic environment. For 1978 through 1980, the current activity was measured (for sampling purposes) by both the size of Total Income and size of Net Receipts. These were replaced for the 1981 partnership sample with size of Net Income (or Loss) [3] and size of Receipts [4].

After stratification of the returns into sampling classes, they were subjected to sampling at rates which varied from 0.2 percent to 100 percent. (The minimum sampling rate varied from year to year, but the maximum, 100 percent, was always used.) Returns were selected through the use of a transform number generated from the Employer Identification Number (EIN) on each return using modular arithmetic [5]. This method, together with stratification by size of Total Assets, greatly improves the probability that if a partnership's return is selected for the sample in one year, then it will also be selected in the next year. The reason for employing this system is that by observing a similar set of partnerships over several years, the estimates of change between years are much improved. This system, however, does allow for the selection of returns from new partnerships, thus maintaining an unbiased sample.

Figures B through F summarize the results of the sampling processes, and provide descriptions of the sampling classes (strata) for each year. Amended and tentative returns were excluded from the sampling process because another return from the same partnership would also be included in the sample. Nevertheless, some amended and tentative returns were accidentally subjected to sampling, and a few were selected. These returns were retained in the sample, but excluded from the tabulations. Other types which were not used in the tabulations were duplicate and inactive returns. A duplicate return usually occurred because two or more partners in a firm independently filed a return for that firm. In these cases, only one of the returns was used in the tabulations.

These excluded returns explain the difference between the total number of returns shown in the basic tables of Sections 2-6 and the total number of returns in the populations shown in Figures A through F of this section.

*This section was written by Paul McMahon of the Corporation Operations Section and Pat Piet and Alan Zempel of the Corporation Special Projects Section.

Figure B.—Number of Partnership Returns in the Population and Sample, 1978

Description of the sample strata	Number of returns	
	Population	Sample
Total	1,310,107	47,076
Returns with principal business activity code 6511 [1], total	333,997	9,188
<u>Net receipts and total income or deficit</u> <u>Total assets</u>		
Both under \$200,000	Not reported or under \$100,000	160,424 1,006
Both under \$200,000	\$100,000 under \$1,000,000	134,014 2,824
Both under \$1,000,000 and at least one \$200,000 or more	Under \$1,000,000	2,941 129
Both under \$1,000,000	\$1,000,000 under \$5,000,000	31,491 2,600
Both under \$5,000,000 and at least one \$1,000,000 or more	Under \$5,000,000	548 100
Both under \$5,000,000	\$5,000,000 under \$25,000,000	4,181 2,131
Both under \$5,000,000	\$25,000,000 or more	398 398
At least one \$5,000,000 or more	or Any amount	
Returns with principal business activity codes other than 6511, total	976,110	37,888
<u>Net receipts and total income or deficit</u> <u>Total assets</u>		
Both under \$200,000	Not reported or under \$100,000	709,017 8,461
Both under \$200,000	\$100,000 under \$1,000,000	118,506 5,134
Both under \$1,000,000 and at least one \$200,000 or more	Under \$1,000,000	108,548 7,987
Both under \$1,000,000	\$1,000,000 under \$5,000,000	16,011 3,142
Both under \$5,000,000 and at least one \$1,000,000 or more	Under \$5,000,000	17,593 6,729
Both under \$5,000,000	\$5,000,000 under \$25,000,000	2,900 2,900
Both under \$5,000,000	\$25,000,000 or more	3,535 3,535
At least one \$5,000,000 or more	or Any amount	

[1] Principal business activity code 6511 is defined as: real estate operators (except developers) and lessors of buildings.

METHOD OF ESTIMATION

The estimates presented in the tables were computed using weighting factors. Generally, the weighting factor was calculated by dividing the count of returns in the population of a sampling class by the number of returns in the sample for that class. These factors served to compensate for the different rates at which the sample was selected. Thus, all returns selected at the same sampling rate, in the same sampling class, received the same weighting factor.

For 1978 and 1979 partnership estimates, however, an additional step was undertaken. The weighting factors were converted to "integer weights" so that the average weight assigned to a sampling class equalled the computed weighting factor. For example, if the weighting factor for a particular class was 4.30, then 30 percent of the returns in that class would receive

an integer weight of 5, with the remainder (70 percent) would receive a weight of 4. This process was employed to ensure that the various detailed estimates balanced to the subtotals and grand totals.

With newer computers and software, however, the integer weighting procedure is no longer needed. Since 1980, the Partnership statistics have used the weighting factor (computed to two decimal places) directly.

SAMPLING VARIABILITY

Each of the samples in this study is one of many possible samples that could have been selected using the same sample design. Estimates derived from the different samples would differ from each other. This difference among the possible samples' estimates is called sampling variability. The standard error of an

Figure C.—Number of Partnership Returns in the Population and Sample, 1979

Description of the sample strata	Number of returns	
	Population	Sample
Total	1,375,919	50,105
Returns with principal business activity code 6511 [1], total	370,359	9,582
<u>Net receipts and total income or deficit</u> <u>Total assets</u>		
Both under \$200,000	Not reported or under \$100,000	167,255 828
Both under \$200,000	\$100,000 under \$1,000,000	} 158,648 2,546
Both under \$1,000,000 and at least one \$200,000 or more	or Under \$1,000,000	
Both under \$1,000,000	\$1,000,000 under \$5,000,000	} 38,302 3,307
Both under \$5,000,000 and at least one \$1,000,000 or more	or Under \$5,000,000	
Both under \$5,000,000	\$5,000,000 under \$25,000,000	5,564 2,311
Both under \$5,000,000	\$25,000,000 or more	} 590 590
At least one \$5,000,000 or more	or Any amount	
Returns with principal business activity codes other than 6511, total	1,005,560	40,523
<u>Net receipts and total income or deficit</u> <u>Total assets</u>		
Both under \$200,000	Not reported or under \$100,000	701,403 6,950
Both under \$200,000	\$100,000 under \$1,000,000	140,039 5,786
Both under \$1,000,000 and at least one \$200,000 or more	Under \$1,000,000	116,312 7,960
Both under \$1,000,000	\$1,000,000 under \$5,000,000	20,037 3,738
Both under \$5,000,000 and at least one \$1,000,000 or more	Under \$5,000,000	19,670 7,990
Both under \$5,000,000	\$5,000,000 under \$25,000,000	3,753 3,753
Both under \$5,000,000	\$25,000,000 or more	} 4,346 4,346
At least one \$5,000,000 or more	or Any amount	

[1] Principal business activity code 6511 is defined as: real estate operators (except developers) and lessors of buildings.

estimate is a measure of the variation among the possible estimates and is thus a measure of the precision with which an estimate from a particular sample approximates the average result of all possible samples.

The coefficient of variation is the standard error of an estimate expressed as a percent of the estimate. The standard error, when added to and subtracted from the value of the estimate, provides upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall. Figure G provides upper limit coefficients of variation for selected numbers of returns. These upper limit coefficients of variation exceed the actual coefficients of variation for estimates of numbers of returns, and hence are only intended as a general indication of the reliability of the data. The upper limit coefficients of variation are not applicable to estimates of money amounts.

The sample estimate and an estimate of its standard error permit the construction of interval estimates

with prescribed confidence that the interval includes the average result of all possible different samples. For example, in 1980 the number of returns for apparel and accessory stores in the wholesale and retail trade division is shown as 14,606. A coefficient of variation of 19.9 percent is obtained by using Figure G.

The standard error of the estimate, SE(X), is needed to construct the interval estimate; it is the product of the estimate, X, and its coefficients of variation CV(X):

$$\begin{aligned} SE(X) &= X \cdot CV(X) \\ &= 14,606 \cdot (0.199) \\ &= 2,907 \text{ returns} \end{aligned}$$

The SE(X) value (2,907 returns) is then subtracted from and added to the estimate (X) to construct a confidence interval estimate. The interval is computed using this formula:

$$(X - SE(X)) \leq Y \leq (X + SE(X))$$

Figure D.—Number of Partnership Returns in the Population and Sample, 1980

Description of the sample strata	Number of returns	
	Population	Sample
Total	1,467,132	45,770
Returns with principal business activity code 6511 [1], total	408,326	8,421
<u>Net receipts and total income or deficit</u> <u>Total assets</u>		
Both under \$5,000,000 Not reported or under \$200,000	239,155	862
Both under \$5,000,000 \$200,000 under \$1,000,000	116,432	1,646
Both under \$5,000,000 \$1,000,000 under \$5,000,000	44,876	2,827
Both under \$5,000,000 \$5,000,000 under \$25,000,000	6,998	2,221
Both under \$5,000,000 \$25,000,000 or more	865	865
At least one \$5,000,000 or more or Any amount		
Returns with principal business activity codes other than 6511, total	1,058,806	37,349
<u>Net receipts and total income or deficit</u> <u>Total assets</u>		
Both under \$200,000 Not reported on under \$100,000	710,345	6,451
Both under \$200,000 \$100,000 under \$1,000,000	171,158	5,713
Both under \$1,000,000 and at least one \$200,000 or more	Not reported or under \$1,000,000	6,055
Both under \$1,000,000 \$1,000,000 under \$5,000,000	25,087	3,523
Both under \$5,000,000 and at least one \$1,000,000 or more	Not reported or under \$5,000,000	5,462
Both under \$5,000,000 \$5,000,000 under \$25,000,000	5,015	5,015
Both under \$5,000,000 \$25,000,000 or more	5,130	5,130
At least one \$5,000,000 or more or Any amount		

[1] Principal business activity code 6511 is defined as: real estate operators (except developers) and lessors of buildings.

Figure E.—Number of Partnership Returns in the Population and Sample, 1981

Description of the strata	Number of returns	
	Population	Sample
Grand total	1,566,908	40,359
Absolute size of net income (or loss) [1] \$1,000,000 or more	12,869	12,869
Absolute size of net income (or loss) less than \$1,000,000		
Total assets \$25,000,000 or more	1,035	1,035
Principal Business Activity Code 6511 [2], total	437,346	6,271
Total assets \$0 or not reported		
Receipts: [3] Under \$250,000	49,930	432
\$250,000 under \$1,000,000	794	137
\$1,000,000 under \$5,000,000	94	94
\$5,000,000 or more	9	9
Total assets \$1 under \$250,000		
Receipts: Under \$250,000	224,118	655
\$250,000 under \$1,000,000	1,213	49
\$1,000,000 under \$5,000,000	212	97
\$5,000,000 or more	28	28
Total assets \$250,000 under \$1,000,000		
Receipts: Under \$250,000	97,183	675
\$250,000 under \$1,000,000	6,199	158
\$1,000,000 under \$5,000,000	249	60
\$5,000,000 or more	17	17
Total assets \$1,000,000 under \$5,000,000		
Receipts: Under \$250,000	26,164	392
\$250,000 under \$1,000,000	21,462	1,119
\$1,000,000 under \$5,000,000	2,565	716
\$5,000,000 or more	31	31
Total assets \$5,000,000 under \$25,000,000		
Receipts: Under \$250,000	2,336	229
\$250,000 under \$1,000,000	1,902	192
\$1,000,000 under \$5,000,000	2,688	1,029
\$5,000,000 or more	152	152
Total assets \$0 or not reported		
Receipts: Under \$250,000	253,479	2,020
\$250,000 under \$1,000,000	24,603	768
\$1,000,000 under \$5,000,000	3,656	700
\$5,000,000 or more	224	224
Total assets \$1 under \$100,000		
Receipts: Under \$250,000	512,978	1,506
\$250,000 under \$1,000,000	45,682	350
\$1,000,000 under \$5,000,000	3,251	118
\$5,000,000 or more	133	133
Total assets \$100,000 under \$1,000,000		
Receipts: Under \$250,000	168,073	1,600
\$250,000 under \$1,000,000	49,204	1,589
\$1,000,000 under \$5,000,000	14,481	2,609
\$5,000,000 or more	560	560
Total assets \$1,000,000 under \$5,000,000		
Receipts: Under \$250,000	19,399	471
\$250,000 under \$1,000,000	7,384	483
\$1,000,000 under \$5,000,000	6,027	2,253
\$5,000,000 or more	1,171	1,171
Total assets \$5,000,000 under \$25,000,000		
Receipts: Under \$250,000	3,280	1,556
\$250,000 under \$1,000,000	553	553
\$1,000,000 under \$5,000,000	993	993
\$5,000,000 or more	527	527

[1] Size of Net Income (or Loss) is the absolute value of the amount reported as "Ordinary Income" on the Form 1065, Partnership Return of Income.

[2] Principal Business Activity Code 6511 is defined as "real estate operators (except developers) and lessors of buildings."

[3] The stratifier "Receipts" combined Farm Profit with Gross Rents and Net Receipts.

Figure F.—Number of Partnerships Returns in the Population and Sample, 1982

Description of the strata	Number of returns	
	Population	Sample
Grand total	1,629,619	34,923
Absolute size of net income (or loss) [1] \$2,500,000 or more	4,652	4,652
Absolute size of net income (or loss) less than \$2,500,000		
Total assets \$25,000,000 or more	1,852	1,852
Principal Business Activity Code 6511 [2], total	464,432	6,897
Total assets \$0 or not reported		
Receipts: [3] Under \$250,000	57,028	352
\$250,000 under \$1,000,000	981	180
\$1,000,000 under \$5,000,000	162	162
\$5,000,000 or more	8	8
Total assets \$1 under \$250,000		
Receipts: Under \$250,000	227,111	438
\$250,000 under \$1,000,000	1,039	215
\$1,000,000 under \$5,000,000	154	154
\$5,000,000 or more	14	14
Total assets \$250,000 under \$1,000,000		
Receipts: Under \$250,000	103,620	627
\$250,000 under \$1,000,000	7,180	205
\$1,000,000 under \$5,000,000	287	76
\$5,000,000 or more	24	24
Total assets \$1,000,000 under \$5,000,000		
Receipts: Under \$250,000	29,246	525
\$250,000 under \$1,000,000	24,163	1,047
\$1,000,000 under \$5,000,000	3,238	834
\$5,000,000 or more	40	40
Total assets \$5,000,000 under \$25,000,000		
Receipts: Under \$250,000	3,231	318
\$250,000 under \$1,000,000	2,692	262
\$1,000,000 under \$5,000,000	3,927	1,129
\$5,000,000 or more	287	287
Total assets \$0 or not reported		
Receipts: Under \$250,000	282,656	1,700
\$250,000 under \$1,000,000	24,895	1,206
\$1,000,000 under \$5,000,000	3,903	733
\$5,000,000 or more	331	331
Total assets \$1 under \$100,000		
Receipts: Under \$250,000	513,543	1,078
\$250,000 under \$1,000,000	45,145	469
\$1,000,000 under \$5,000,000	3,598	344
\$5,000,000 or more	157	157
Total assets \$100,000 under \$1,000,000		
Receipts: Under \$250,000	173,951	1,491
\$250,000 under \$1,000,000	48,200	1,188
\$1,000,000 under \$5,000,000	14,921	1,776
\$5,000,000 or more	678	678
Total assets \$1,000,000 under \$5,000,000		
Receipts: Under \$250,000	22,269	879
\$250,000 under \$1,000,000	8,154	777
\$1,000,000 under \$5,000,000	6,948	1,730
\$5,000,000 or more	1,496	1,496
Total assets \$5,000,000 under \$25,000,000		
Receipts: Under \$250,000	4,496	2,147
\$250,000 under \$1,000,000	784	784
\$1,000,000 under \$5,000,000	1,631	1,631
\$5,000,000 or more	927	927

[1] Size of Net Income (or Loss) is the absolute value of the amount reported as "Ordinary Income" on the Form 1065, Partnership Return of Income.

[2] Principal Business Activity Code 6511 is defined as "real estate operators (except developers) and lessors of buildings."

[3] Receipts is the sum of Gross Rents and Net Receipts.

with 68 percent confidence, where Y is the population value estimated by X. Based on the data for this example, the interval estimate is from 11,699 (14,606 - 2,907) returns to 17,513 (14,606 + 2,907) returns. A conclusion that the average estimate of the number of returns lies within an interval computed in this way would be correct for approximately two-thirds (68 percent) of all possible similarly selected samples. To obtain this interval estimate with 95 percent confidence limits, multiply the SE(X) value by two. (For this example, the resulting interval would be from 8,792 returns to 20,420 returns).

Figure G.—Upper Limit Coefficients of Variation for Estimated Numbers of Returns, 1978-1982

Coefficient of Variation (percent)	Number of Returns for Tax Year [In thousands]				
	1978	1979	1980	1981	1982
50	.6	.6	.8	1.4	1.5
35	1.3	1.3	1.7	2.8	3.0
20	4.0	4.1	5.2	8.5	9.0
10	16.0	16.0	21.0	34.0	36.0
5	64.0	65.0	83.0	140.0	150.0
2	400.0	410.0	520.0	850.0	900.0

NOTE: The increase in the estimated number of returns for a given upper limit coefficient of variation across the years is due to the decreasing proportion of the population selected for the sample at less than a 100 percent rate.

PROCESSING PARTNERSHIP RETURNS

Various steps were taken to control and improve the quality of data during SOI processing. The sample was continuously monitored to insure that it was being correctly selected. Returns with unusual characteristics were examined to insure that they were included in the appropriate sample stratum. Counts of returns selected for the sample by strata were compared to counts taken from the final version of the SOI file to insure that no returns had been erroneously deleted during processing.

During statistical editing, editors were instructed to correct taxpayer errors and incomplete reporting through reference to other entries on the return or accompanying schedules. The quality of editing was monitored by reviewing a subsample of returns, and using the results not only to correct those returns, but also to revise or clarify editing procedures [6].

Prior to tabulation, numerous computerized tests were applied to each return to check for inconsistencies in the data. Error resolution procedures were applied by the statistical editors to the tested returns. Finally, tabulated results were reviewed for accuracy and reasonableness in light of the provisions of tax laws, taxpayer reporting variations and limitations, economic conditions, and statistical techniques used in data processing.

CHANGES IN PROCESSING

Major processing changes were instituted during both 1979 and 1981. The 1979 modifications, which were previously noted, affected the accounting periods covered. The 1978 SOI study, like earlier partnership studies, included returns whose accounting period ended during the 12-month period from July of 1978 through June of 1979. These returns were filed with the Internal Revenue Service during the 18-month

period spanning July 1978 to December 1979. For the 1979 SOI study, only returns processed during Calendar Year 1980 were included in that year's sample, regardless of the accounting period on the return. An analysis conducted for the 1979 study indicated that this change had no significant impact on the estimates since only a very limited number of returns had both an early ending accounting period (i.e., July through November) and filed a return before the end of December. Because the longer sampling period was more difficult to administer, more costly, and had a negligible impact on the estimates, it was discarded for all subsequent years [7].

Beginning with the 1981 program, several changes in processing were instituted for the annual partnership study were: (1) the substitution, when possible, of revenue processing data from the IRS Business Master File (BMF) system for data previously edited (abstracted) specifically for the SOI program; (2) the discontinuation of editing from some supporting schedules; and (3) the institution of an industry code library system to assign industry codes to sampled returns.

The BMF system contains selected items edited from all business tax returns filed with the IRS. In order to reduce the substantial cost of editing data for the SOI partnership program, the BMF data were utilized, wherever possible, as a substitute for data traditionally edited for the SOI program. This change in itself would probably not have a major impact on the quality of SOI data, but, when combined with the discontinuance of editing certain supporting schedules, it did have a significant affect on the comparability of 1981 (and 1982) statistics with those from prior years.

Prior to 1981, a great deal of effort was put into locating and editing supporting schedules attached to partnership returns, especially Schedule F for farm income and expenses, and Schedule H for income and expenses from rental properties, but also taxpayer, supplied supporting schedules for items such as "Other Income" and "Other Deductions" which are often used as catch-all categories. Detailed instructions were provided to enable the statistical editor to allocate amounts reported on Schedules F and H and other schedules to the appropriate lines on page one of the Form 1065. When these procedures were discontinued in 1981, only the net amounts of farm and rental income or loss appeared on the income statement tabulations; this and other changes resulted in substantial decreases in the amounts reported on the income statement.

Because the process employed before 1981 was done manually by the statistical editors and no record was made of which returns were processed in this manner, it is impossible to easily estimate from the existing 1981 data what the figures would have been had the special treatment been continued. However, in order to assess the impact of the revised procedures, a small subsample of returns in the 1981 partnership SOI sample was drawn and subjected to the same editing procedures which were used for the 1980 partnership SOI program. Due to the relatively small size of the subsample, no statistically reliable adjustment factors could be derived from this study; however, the results suggest that the revised editing procedures significantly affected the comparability of detailed income and deduction figures with those of prior years.

A third major processing change effective for the 1981 study was the institution of a computerized industry code library system for 1981. In this system, returns being processed for inclusion in the

SOI study are matched to a file consisting of records from the previous two years' SOI files. If the Principal Business Activity (PBA) code provided by the preparer of the return was the same for both years, then the SOI industry code from the prior year's return was automatically assigned to the current year's return. If the current year's return does not match a return from either of the last two years' SOI files, then the PBA code was automatically assigned to the current year's record, unless it was not a valid SOI code. If the PBA code was not a valid SOI code, and in cases where a match occurred but the PBA code had changed, the SOI code was assigned by a statistical editor [8].

The affect of the industry library system was to insure that returns whose business activity does not change receive the same industry code each year, reducing any variation in the statistics which result from coding a return into different industries from year to year. Since it replaces a system in which all industry codes were manually assigned independently every year, it also reduces errors in industry code assignment made by editors [9].

NOTES AND REFERENCES

- [1] Additional discussion on the sampling period change is provided later in this section in the portion on "Changes in Processing."
- [2] The sampling periods for the 1978-82 studies are provided in Figure "A."
- [3] Net income (or loss) is called "Ordinary Income" on Form 1065, Partnership Return of Income.
- [4] "Receipts" is an expansion of Net Receipts, combining the amount of Gross Rental Receipts and Net Farm Profit with Net Receipts.
- [5] The transform number used in the selection process is computed by multiplying the Employer Identification Number (EIN) by a large constant (C) then dividing this product by a very large prime number (N). The remainder from this division is the transform number. Since both C and N are constants, a given EIN will always generate the same transform number. The last four digits of the transform number were compared to a critical values list (effectively, the sampling rates for each sampling class) to determine selection or non-selection.
- [6] In addition to monitoring edit and error resolution processing to insure adherence to program instructions, we are also in the process of preparing a user-oriented quality measurement report. This report, which will be completed later this year, will summarize the incidence of discrepancies found in processing a small quality assurance sample. However, this report will also provide users of the partnership data more knowledge about data quality issues by further documenting file processing and its affect on specific data items and by examining from a conceptual standpoint data items so that users can better determine the data's potential applications and limitations. This initial report will focus on Tax Year 1982 and will be updated annually. Copies of this report may be obtained upon written request to the Director, Statistics of Income Division, Internal Revenue Service.
- [7] For a more complete discussion of the impact of this processing change, see Statistics of Income--1979, Partnership Returns, pp. 1-2.
- [8] For Tax Year 1982, 55 percent of the partnership records matched prior years and received the previously assigned SOI industry code. Fifteen percent did not match but their PBA codes were also valid SOI codes; since they were small partnerships, as indicated by their sample codes, the PBA codes were accepted for SOI purposes. The remaining 30 percent were either not matched and had PBA codes which were also not valid SOI codes, or were matched but had changed PBA codes, or were large partnerships. These were manually coded.
- [9] For a discussion of industry coding systems used in various statistical series, see A Review of Industry Coding Systems, Statistical Working Paper 11, Statistical Policy Office, Office of Information and Regulatory Affairs, Office of Management and Budget, published in March 1984 by the OMB. See also A Review of Industry Coding Systems, a Supplement to Statistical Policy Working Paper 11, which contains descriptions of several federal industry coding systems reviewed by the working group.

Section 9

Explanation of Terms

This section contains brief descriptions of the terms appearing in this report. The instructions that accompany the tax forms in Section 11 will provide additional information about many items.

These explanations are designed to aid in understanding the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code or related regulations, procedures, or policies. Code sections cited are those which were in effect during the period covered by this report.

A section on explanation of terms was previously included in the annual partnership complete report publications. Of the five years covered in this report, previously published definitions are available for only 1978-80 [1, 2, 3]. These explanations of terms also apply, however, to the article on partnership employment and payroll since the 1979 partnership file was one of those linked in this study. Additional explanations of terms concerning employment, payroll, and other circumstances unique to this study are included in the "Limitations" portion of that article.

Many of the terms in this section are also discussed in somewhat greater detail in the annual Corporation Income Tax Returns publication [4].

Accounts Payable

Accounts payable, reported on the balance sheet, were relatively short-term liabilities arising from the conduct of a trade or business which were not secured by notes of indebtedness. Nontrade payables, on the other hand, were generally includable in the estimates for "Other Current liabilities."

Accumulated Amortization

In reporting the value of intangible assets on their balance sheets, partnerships reported the original cost of their intangible assets and then subtracted the sum of all amortization on these assets up to the ending date of the return. This sum, shown in the statistics as accumulated amortization is, therefore, the sum of all amortization reported on all intangible assets over the life of the assets to date.

Accumulated Depletion

Similar to "Accumulated Amortization," accumulated depletion was the sum of all depletion claimed on depletable assets. Depletable assets include natural deposits such as minerals, oil, and gas, as well as timber.

Accumulated Depreciation

Accumulated depreciation was the sum of all depreciation taken on depreciable assets. Depreciable assets include property used in business with a useful life of more than one year such as buildings, machinery and equipment, and automobiles.

Active Partnerships

Every partnership engaged in a trade or business or having income from sources within the United States and recognized for taxable purposes must file Form 1065, except those involved in activities discussed in Section 1 under "Returns Covered." However, the statistics in this report are only from the returns of "active" partnerships, that is, those partnerships reporting at least one item of income or deductions. Returns reporting only interest exempt from tax, interest on tax-free covenant bonds, and qualifying dividends from certain domestic corporations, as well as those reporting no items of income or deductions, were classified as inactive.

Allowance for Bad Debts

Most partnerships identified on their balance sheets the allowance or reserve set aside to cover uncollectable or doubtful notes and accounts as an adjustment to "Notes and Accounts Receivable." A few partnerships, however, reported only net receivables and thus did not show the allowance for bad debts.

Amortization

Amortization was a deduction for recovery of certain capital expenditures over a period of time in a manner similar to straight-line depreciation. Typically, the period of time over which the expenditure is written off is much shorter than if depreciation had been used; depending on the specific provision of the law, the period of time may be as little as 60 months. The following types of amortization, applicable to the statistics in this report, are specifically mentioned in the Code as allowable deductions:

- bond premiums (section 171)
- child care facilities (section 188)
- expenditures to rehabilitate a certified historic structure (section 191) - Repealed effective generally for expenditures incurred after December 31, 1981
- lessee's improvements to leased property (section 178)
- low-income rental housing rehabilitation expenditures (section 167)
- motion picture film or video tape production costs (section 280)
- organization and syndication fees (section 709)
- pollution control facilities (section 169)
- railroad rolling stock (section 184)
- railroad grading and tunnel bores (section 185)
- real property construction period interest and taxes (section 189)
- research and experimental expenditures (section 174)
- trademark and trade name expenditures (section 177)

Of these, amortization of leasehold improvements was frequently reported by the partnership as depreciation, and amortization of bond premiums (as

well as other financial items such as loan or mortgage costs) was often reported as part of "other deductions." Write-offs of patents, copyrights, and other intangibles were usually included in depreciation. None of these amounts involved rapid write-offs of the assets concerned. Therefore, for 1978 through 1980 in order to confine the statistics as far as possible to rapid write-offs, identifiable amounts reported as amortization that related to leasehold improvements, bond premiums (or other financial items), and intangible assets, have been transferred to depreciation or "other deductions," as appropriate. An exception was made for partnership motion picture film and video tape production costs. These amounts were accepted as reported and no attempt has been made to transfer them to the depreciation statistics if they were reported as amortization. For 1981 and 1982 no such adjustments were made to the statistics. See also "Depreciation."

Amortization includes organization and syndication fees and amounts which partnerships entered on the schedule of cost of goods sold but are identifiable as amortization.

Bad Debts

Bad debts occurring during the year, or reasonable amounts added to a reserve for bad debts were allowable as deductions under section 166 of the Code.

Recoveries of bad debts previously deducted by taxpayers who used the reserve method were netted against the current year's bad debt deduction; recoveries by taxpayers deducting actual bad debts were included in "Other Receipts" of partnerships.

Buildings and Other Depreciable Assets

Depreciable assets, reported on the partnership's end-of-year balance sheet, consisted of tangible property (such as buildings and equipment) which had a useful life of 1 year or more and was used in the trade or business, or held for the production of income. The statistics for this item could include fully depreciated assets still in use and partially completed assets for which no deduction was allowable when the partnership reported them as depreciable in its balance sheet. The statistics for depreciable assets excluded those intangible assets such as patents and copyrights which were depreciable or amortizable only for tax purposes. Such assets were includable in "Intangible Assets." The amounts shown as accumulated depreciation represent the portion of the assets that were written off in the current year as well as in prior years.

The amounts shown for depreciable assets were, in general, the gross amounts before adjustments for depreciation or amortization charged in current and prior years. Some partnerships, however, reported only the net amount of depreciable assets after adjusting for these depreciation or amortization charges.

The value of depreciable assets and accumulated depreciation may not be closely related to the current year depreciation deduction. The depreciable assets and accumulated depreciation balance sheet accounts reflected book values; the depreciation deduction reflected the amount claimed for tax purposes.

Business Receipts

Business receipts were, in general, gross receipts from sales and operations reduced by the cost of returned goods and allowances. They may have included

excise and sales taxes which were included in the sales price of the product. Some taxpayers reported receipts this way and deducted the taxes as expenses, while others reported their receipts after adjustment for any taxes.

Generally, business receipts were income from the partnership's principal business activities. However, there were several exceptions to this rule. First, for partnerships in the finance industries, business receipts included such banking items as fees, commissions, trust department earnings, exchange collections, discounts, and service charges. Second, rents earned in addition to the company's principal income, and interest, royalties, and nonqualifying dividends were for the most part reported separately. However, when rent was actual operating income (e.g., hotels, real estate operators, and manufacturers who rented rather than sold their products), the rental income was often reported in business receipts. In addition, if gross rental income was the largest amount of income, this amount was transferred to business receipts during statistical processing. Finally, incidental income, such as cash discounts or recoveries of taxes or bad debts previously deducted, was usually shown as "other receipts."

Returns filed by partnerships in the "security, commodity brokers, and services" industry and the "banking and miscellaneous finance" industry were given special treatment in statistical processing. Sales of securities were netted against the cost of these financial instruments, and only the net amount was shown as business receipts. Since it was usually not possible to separate sales of securities from other sources of receipts such as commissions, an arbitrary rule was used for partnerships in the specified industries; if cost of sales and operations was 50 percent or more of business receipts, costs were subtracted from receipts, and the difference was used as business receipts.

Business receipts from farming were not reported on page 1 of Form 1065 by the taxpayer. Instead, the taxpayer reported net farm income in the income statement of Form 1065, and gross receipts and deductions on Schedule F attached to the return. In the data for years prior to 1981, amounts reported on Schedule F were allocated to the applicable Form 1065 income and deductions lines during statistical processing. However, business receipts from farming were understated because they did not include receipts from the sale of livestock held for draft, breeding, dairy, or sporting purposes. Income from the sale of such cattle and horses held for at least 2 years and other livestock (except poultry) held for at least 1 year was reported as gain or loss from the sale or exchange of property, rather than as business receipts.

For 1981 and 1982 no adjustment was made for data reported on the Schedule F.

Capital Gains and Losses

Capital gains and losses resulted from the sale or exchange of capital assets, which for partnerships were generally defined in the tax code to include any assets of the partnership not used in the normal course of business. Thus, property specifically excluded from treatment as capital assets was that held primarily for sale to customers in the ordinary course of business; depreciable business property, such as machinery; real estate used in the partnership's trade or business; and accounts or notes receivable acquired in the normal course of business. The net gain or loss realized by the partnership was reported separately from the gain or loss from normal

business activities and was included in the income of the partners rather than in partnerships net income.

Net short-term gain or loss was the net amount of gain or loss from the sale of capital assets held by the business for one year or less. Net long-term gain or loss was the net gain or loss resulting from the sale of capital assets held for more than one year.

Net gains from the disposition of certain types of property not classified as capital assets could be afforded capital gains treatment by partners under section 1231 of the Code after certain adjustments were made for depreciation claimed earlier on the property. Assets qualifying under this section included depreciable property used in business, such as machinery and buildings, and other specific types of property, such as cut timber, coal, domestic iron ore (and their royalties), livestock, and unharvested crops sold with land, if the land were held for more than one year. This provision applied only to net gains from such property; net losses were treated as ordinary loss by partnership. Net gains or losses under Section 1231 were allocated directly to the partners.

The gains of section 1231 may be cancelled out or reduced if the property in section 1231 qualifies under other Code sections (e.g., 1245, 1250, or 617).

Cash

This balance sheet asset item included the amount of actual money, instruments, and claims which were usable and acceptable as money.

Cost of Labor

Cost of labor was a component of cost of sales and operations. In the data for 1978, 1979 and 1980 for partnerships engaged in farming and using Schedule F, Farm Income and Expenses, which does not contain a cost of sales and operations schedule as such, it represented the amount reported under farm deductions in Schedule F. For nonfarm partnerships, it was the amount reported as part of the cost of sales and operations, Form 1065. In both cases, the taxpayer was required to reduce the deduction for cost of labor by the amount claimed for the targeted jobs credit. For 1981 and 1982 no adjustments were made for farm labor costs. (See also "Payroll.")

Cost of Sales and Operations

If the receipts of the partnership included income from the sale of goods made or bought, cost of goods sold generally included the direct cost of those goods. Therefore, cost of sales and operations included goods purchased for resale (in trade industries), and raw materials, supplies, labor, and other direct costs in agriculture, mining, manufacturing, and other industries that produced goods. "Cost of operations" applied to returns for which inventories were not an income-determining factor. Cost of operations generally included labor costs, supplies, rental of machinery and equipment, and other direct costs of producing services.

Partnerships that engaged in manufacturing or production operations were required to use the "full absorption" method of valuing inventory, under which both direct and indirect production costs were taken into account in the computation of inventory costs and thereby were included in the cost of goods sold. Indirect costs included repairs, maintenance, utilities, rent, wages of supervisors and other indirect labor costs.

During statistical processing in years prior to 1981, expenses items reported in the cost of sales and operations were transferred to the appropriate item. Some of the transferred items were depreciation, depletion, amortization, taxes (including sales and excise taxes), and contributions to employee pension and other benefit plans. No such transfer was done for 1981 and 1982.

Farm costs presented special problems because the farm schedule, Schedule F, did not provide for a separate cost of goods sold or cost of operations computation. In the data for 1978, 1979 and 1980 the cost of sales and operations statistics for farms were constructed during statistical processing from deduction items shown on Schedule F that were comparable to those shown on page 1 of Form 1065. See the discussions in this section under "Purchases," "Cost of Labor," "Materials and Supplies," and "Other Costs." The 1981 and 1982 data contain no comparable adjustment.

Statistical adjustments to cost of goods sold made for partnership security dealers are explained under "Business Receipts."

Depletable Assets

In general, depletable assets represented the gross value of mineral property, oil and gas wells, other natural deposits, standing timber, intangible development and drilling cost capitalized, and leases and leaseholds subject to depletion. In some instances, depletable assets may have been reported as "Land" or as "Other investments" by the partnership, and could not be identified for this report.

The value of depletable assets may not be closely related to the current-year depletion deduction. The balance sheet accounts reflected book values; the depreciation deduction reflected the amount claimed for tax purposes.

Depletion

Depletion, a deduction allowed for the exhaustion of natural deposits or timber, was either based on cost, or, for natural deposits, on a fixed percentage of gross income, less rents and royalties paid, from the depletable property. Generally, for gas and oil wells the gross income was the actual sales price, or representative market or field price if the gas or oil was converted or manufactured prior to sale.

Under elective provisions of the Code, exploration and development expenditures connected with domestic natural deposits (except oil and gas), could either be currently deducted or treated as deferred expenses and ratably deducted as the minerals were sold. The write-offs of deferred amounts were not included as part of depletion.

Percentage depletion was the deduction of a percentage of gross income from the depletable property. The percentage varied according to the type of mineral. The deduction was limited to 50 percent of the net income from the property, computed without the depletion deduction. The percentage depletion rates for each type of deposit were listed in Code section 613 and ranged from 5 to 22 percent.

Generally, percentage depletion could not be used for oil and gas wells. However, independent producers (or royalty owners) could have used percentage depletion, provided they did not produce more than 50,000 barrels of crude oil in any day and provided

they did not sell oil or natural gas through a retail outlet. The depletion deduction for these "small producers" was limited to 65 percent of their net income before the depletion deduction. If the 65 percent limit caused an amount to be disallowed for a taxable year, the partnership could carry the disallowed portion to the next year for inclusion in the depletion deduction.

The depletion allowance for oil and gas wells was computed separately by each partner and was not allowed to the partnership. The partnership allocated to each partner a proportionate share of the adjusted basis of each oil or gas property of the partnership. A partner's proportionate share of the adjusted basis of the partnership's property was determined by the amount of that partner's interest in the partnership's capital or income, and by the terms of the partnership agreement.

The statistics include any identifiable depletion reported as a cost of sales and operations.

Depreciation

The deduction for depreciation permitted a reasonable allowance for the exhaustion, wear and tear, and obsolescence of business property in cases where the estimated useful life of the property exceeded one year. A deduction for depreciation was not allowed on inventories, or on land apart from the physical improvements or developments to it.

Several methods of computation may have been used in determining the deduction for the year. The most common method was straight-line, whereby an equal amount was deducted in each year of the useful life of the asset. The declining balance and the sum-of-the-years-digits methods, whereby relatively larger portions of the asset's cost were written off during earlier years, were restricted for certain kinds of real property.

Prior to 1981, in lieu of computing depreciation using separate useful lives for each individual asset, standard lives, based on groupings of assets according to the industrial activities in which they were used, were established as guidelines for determining the "reasonableness" of the depreciation deduction". Under the Class Life Assets Depreciation Range (CLADR) system the partnership grouped assets of the same type acquired in the same year into one or more "vintage" accounts and assigned each account a useful life chosen from a published permissible range of lives. The range of useful lives was generally within 20 percent of the industry-grouped "class lives". The only allowable depreciation methods under the system were the straight-line, declining balance, and sum-of-the-years-digits. No range of useful lives was allowed for assets acquired prior to 1971.

The CLADR system was replaced by the Accelerated Cost Recovery System (ACRS), for most property placed in service after 1980. CLADR depreciation could continue to be claimed on assets acquired before 1981 for which an ADR election had been made.

Under ACRS, companies were allowed to recover capital costs for most tangible new or used property by means of accelerated methods over statutory recovery periods that were unrelated to, and shorter than, the ADR property class lives. Furthermore, the methods of cost recovery and the recovery periods were the same for both new and used property. Under this new system, the taxpayer applied a statutory percentage to the unadjusted basis of property. The percentage applied depended on the class of the

property and the number of years since the property was in service. No deduction was allowed for the year in which the asset was disposed of.

Under the new system, the cost of eligible personal property was to be recovered over periods of 3, 5, 10, or 15 years, depending on the recovery class of a particular type of property. Each of four classes of depreciable personal property had its own statutory percentage for use in each year of the recovery period.

The taxpayer was also given the option to use straight-line depreciation for a given class of property, instead of the regular ACRS deduction based on the specified accelerated methods, using longer recovery periods that were stated in the tax code. The rules varied depending on whether the asset was personal or real property and whether it was used predominantly outside the United States. Unlike depreciation under prior law, special rules applied to the cost recovery of foreign property. "Additional first-year depreciation" was not allowed for property placed in service after 1980. Instead, taxpayers could treat the cost of qualifying property, as a currently-deductible expense rather than as a capital expenditure. The deduction of costs for this property was allowed in the tax year the property was placed in service. An ACRS deduction was not allowed for the costs that were expensed. The new law set an annual dollar limitation of \$5,000 for the cost that could be expensed for property placed in service in taxable years beginning in 1982 and 1983.

Amounts shown as depreciation included any identifiable depreciation reported as an operating or manufacturing cost. Also included in the statistics were amounts deducted on leasehold improvements, patents, and copyrights. Additional first-year depreciation (section 179) cannot be deducted by partnerships, but was allocated to the partners for reporting on their own returns.

Employee Benefit Plans

These were contributions made by employers to employee benefit plans other than deferred-compensation plans, which were deductible under Code section 162. These plans included hospitalization, health and accident insurance, group life insurance, group legal services, and other employee welfare plans.

The statistics for 1978 through 1980 include amounts identified in the cost of sales and operations schedules. For 1981 and 1982 no such adjustment was made.

Contributions to retirement and other deferred compensation plans deductible under Code section 404 were included in "Retirement Plans."

Farm Net Profit (or Loss)

For partnerships that reported the components of farm income and deductions on Schedule F, Farm Income and Expenses, the net profit amount reported on the Form 1065 income statement was deleted and the components of farm receipts, from Schedule F, were combined during statistical processing, into appropriate income items. Farm expense items were used to create a deductions schedule which was not otherwise required to be completed, by farms, on the Form 1065. For example, "Rent of farm or pasture" was combined with the deduction item, "Rents paid."

For those partnerships not reporting the detail of income and expenses, the farm net profit was shown in

tables 1.1, 2.1, 3.1, 4.1 and 5.1 as an item of income, and farm net loss was shown as a deduction. Since most farm partnerships reported the detail of income and expenses, the amount presented in the income item "Farm net profit" and the deduction item "Farm net loss" represent only a small portion of partnership farming activity.

For 1981 and 1982 no data were edited from the Schedule F, thus these adjustments were not made.

Government Obligations

This balance sheet asset item consisted of (1) U.S. obligations including those of instrumentalities of the Federal Government and (2) bonds or other obligations of a State, or U.S. possession, including obligations of political subdivisions and of the District of Columbia. In those instances where a partnership reported only one total for investments in Government obligations and did not indicate whether the obligations represented those of the United States or of State or local Governments, the total was treated as investments in U.S. obligations.

Income (or loss) from Other Partnerships and Fiduciaries

This item was the partnership's share of ordinary income (loss) of another partnership. If a partnership reported a loss from another partnership, the amount of the loss which it could claim was limited either to the investment which the partnership had which was "at risk" or to the amount of the adjusted basis of the partnership's interest in the other partnership.

In Tables 1.1, 2.1, 3.1, 4.1, 5.1, net income from other partnerships and fiduciaries was treated as an income item, and net loss was treated as a deduction item in computing net income or loss.

Income Year

For any year's statistics, the Income Year is defined to include all Forms 1065 filed by taxpayers and processed by the IRS during the subsequent calendar year. The specific accounting period covered by the returns was immaterial. This definition was adopted for 1979 and following years.

For 1978, the data were based on returns with accounting periods ending from July 1978 through June 1979.

Intangible Assets

Intangible assets were the total gross amounts (before the reduction by amounts of accumulated amortization) for contracts, copyrights, formulas, licenses, patents, registered trademarks, research or experimental expenditures, and similar assets. These assets were included on the balance sheet only if they were amortized or depreciated, and they could be amortized or depreciated only if they had a definite life and value. Other intangible assets which were not amortizable were included in the statistics with "Other Assets."

Accumulated amortization represented the cumulative adjustment to these intangible assets as shown on the partnership's books of account.

Interest Paid

Interest paid in connection with business indebtedness was deductible as a business expense.

Included in the statistics was interest paid on deposits and withdrawable shares by banking and savings institutions. Also included were amounts paid by partnerships to a partner, acting in the capacity of lender to the partnership rather than as a partner.

Included in the statistics were amounts of interest paid on installment purchases if they were stated in the contract, as well as unstated amounts of interest as provided in Code section 483.

Not included were amounts of interest on funds used to purchase property held for investment, which were allocated directly to partners. This separate reporting was due to the limitation on investment interest expense imposed on the partners rather than the partnership.

Interest Received

This item included interest received by the partnership from all sources, except wholly tax-exempt interest and interest on tax-free covenant bonds. Included in this item were amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds less amortizable bond premiums. For installment sales, interest received included amounts stated in the contract, as well as unstated amounts of interest as provided in Code section 483.

Inventories

Inventories consisted of goods held for sale and raw materials and supplies that became a part of goods held for sale. Partnerships engaged in manufacturing, trade, or any other business (except farming) where the production, purchase, or sale of merchandise was an income producing factor were required to use inventories in computing their net income. The use of inventories required that direct expenses of production, such as factory labor for a manufacturer, be accrued and charged against sales in the year that the finished goods were sold. Thus, in accounting for the sale of goods, all such businesses were in effect required to use the accrual method of accounting. Inventories were normally valued at actual cost or at the lower of actual cost or market price.

In accordance with the "full absorption" inventory method, both direct and indirect production costs were taken into account in the computation of costs. Production costs had to be allocated to goods produced during the tax year, regardless of whether the goods were sold during the year or were still in inventory at the end of the year.

Farmers were required to use inventories only if they elected to use the accrual method of accounting for determining their profit or loss from the sale of farm products. Farm inventories consisted of livestock, harvested crops held for sale or for future use, and supplies. Growing crops and livestock on which depreciation was taken were not included in inventories. Farm inventories could be valued by special methods in addition to cost and the lower of cost or market value. Under the unit-livestock-price method, livestock was grouped by kind and age, and all animals in each group were valued at the estimated market price, less the cost of disposition. The valuation of inventories by the farm-price method could have resulted in an increase in the value of ending inventories over beginning inventories without any corresponding increase in expenses or costs.

Partnerships also reported end-of-year inventory in their tax return balance sheet. The figure shown on the balance sheet may differ from that shown in the

cost of goods sold on the income statement mainly because not all partnerships that reported inventories on the balance sheet used a cost of goods sold computation.

Land

Land which was reported as a separate capital asset on the balance sheet, may be understated in this report because it could not always be identified. Some partnerships may have included land as part of "Buildings and Other Depreciable Assets," "Depletable Assets" or included it in "Other Investments." If land was certified as an emergency facility for the national defense, it could be amortized. If so, only the net land value (i.e., the value of land after the adjustment for amortization) was reported.

Limited Partnerships/Partners

A limited partnership, identified by the response to a question on the Form 1065, is a partnership composed of at least one general partner (i.e., one who is personally liable for the obligations of the partnership) and one or more limited partners.

A limited partner is one whose potential personal liability for the partnership's debts is limited to the amount of money or other property that the partner contributed or is required to contribute to the partnership.

Materials and Supplies

The amount of materials and supplies was reported as a component of the cost of goods sold by nonfarm partnerships. For farms, for 1978 through 1980, it included "supplies purchased," deducted on Schedule F, Farm Income and Expenses. For 1981 and 1982 the entire amount was taken from the Form 1065. Farm materials and supplies were thus not included in the statistics.

Mortgage and Real Estate Loans

Mortgage and real estate loans were, in general, the total amount which a partnership loaned on a long-term basis for which the partnership accepted mortgages, deeds of trust, land contracts, or other liens on real estate as security. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves may have been included in the "Allowance for Bad Debts," shown in this report as an adjustment to "Notes and Accounts Receivable." If a separate reserve was indicated in supporting schedules, it was added to the statistics for the allowance for bad debts. However, this was done only for 1978 through 1980.

Mortgages, Notes and Bonds Payable

This item was reported on the balance sheet according to the length of time to maturity of the obligations. The length of time to maturity was based on the date of the balance sheet rather than on the date of issue of the obligations. Accordingly, long-term obligations maturing within the next taxable year were included in the statistics together with short-term obligations for mortgages, notes and bonds payable in less than one year.

Includable as mortgages, notes and bonds payable were nonrecourse loans, liabilities of the partnership for which none of the partners had any liability.

Net Gain (or loss), Noncapital Assets

This item represented gains and losses from the sale or exchange of property not eligible for beneficial capital gains tax treatment by partners. Such gains and losses resulted mostly from the sale or exchange of trade or business property. Also included were the involuntary conversions of trade or business property and of certain capital assets.

In Tables 1.1, 2.1, 3.1, 4.1, 5.1, net gains from noncapital assets were treated as an income item and net losses were treated as a deduction item in computing total income and total loss. (See also "Capital Gains and Losses.")

Net Income (or Deficit)

Net income or deficit represented the difference between total income (loss) and total deductions. For a more detailed understanding of this item, see "Total Income" and "Total Deductions" in this section.

Nonqualifying Dividends Received

Nonqualifying dividends were corporate dividends which were received by the partnership for which the individual partners were not entitled to an exclusion on their individual income tax returns when the income was passed through to them.

Nonqualifying dividends were paid by corporations exempt from tax (generally charitable organizations and farmer's cooperatives), regulated investment companies, certain real estate investment trusts, and foreign corporations. Partnerships were instructed to report "dividends" paid on deposits in banks and savings institutions as interest received and not as dividends.

Nonrecourse Loans

Nonrecourse loans were loans obtained by the partnership for which none of the partners had a personal liability. Generally, these were loans for which the real property of the partnership served as collateral.

Other Assets

Other assets comprised, in general, noncurrent assets which were not allocable to a specific account on the return form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the partnership, interest discounts, guaranty deposits, and intangible assets not subject to amortization.

Other Costs

Other costs were a component of cost of sales and operations.

Cost items reported under "other costs" by the taxpayer, were transferred to a specific deduction line during the statistical processing. The most frequently identified items were: amortization, pension and profit-sharing plans, employee benefit programs, depletion, depreciation, taxes, interest, bad debts, commissions, rent, and insurance.

Other Current Assets

Assets not allocable to a specific current account in the return form balance sheet, assets specifically reported as short-term by the partnership, and marketable securities other than Government obligations comprised this account.

Included were prepaid expenses, nontrade receivables, coupons and dividends receivable, claims and judgments, and similar items. For partnerships in the construction industry, amounts reported as a current item for contract work in progress in excess of billings were included in this item.

Other Current Liabilities

Other current liabilities included certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of other current liabilities were taxes accrued or payable; accrued employee accounts, such as those for payrolls and contributions to benefit plans; overdrafts; and accrued interest or rent.

For partnerships in the construction industry, amounts of advances or deposits on uncompleted contracts and jobs in progress were included in this item, if reported as current.

Other Deductions

Other deductions comprised business expenses which were not allocable to a specific deduction item on the return form, such as: administrative, general, and selling expenses; bonuses; delivery, freight, and shipping expenses; truck and automobile expenses (except repairs); utilities; supplies; advertising and promotion; travel and entertainment; dues and subscriptions; postage and stationery; sales discounts; and laundry, uniforms, and cleaning. The item also included unrealized profit on current-year installment sales; reported amounts of negative income; commissions; insurance; and legal and professional fees.

Other Investments

Other investments included long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-government investments included stocks, bonds, loans on notes or bonds, and other types of financial securities.

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings) were reported as "Other Investments."

Other Liabilities

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and which were either noncurrent accounts, in general not due within 1 year, or accounts which could not be identified as either current or long-term.

Examples of other liabilities were deferred or unearned income not reported as a part of a current account, and principal amounts of employee and similar funds.

Other Receipts

This item included amounts not elsewhere reported in the income statement, such as: income from minor operations; cash discounts; income from claims, license rights, and judgments; net amount earned under operating agreements; profit from commissaries; profit on prior years' collections (installment basis); recoveries of losses and bad debts previously claimed for tax purposes; refunds for cancellation of contracts; and income from sales of scrap, salvage, or waste; and income from annuities and insurance.

Partners Capital Accounts

The balance sheet item for partners' capital accounts was the partners' total equity in the business as of the end of the taxable year. It was the net sum of all contributions of capital by the partners, plus the partnership's accumulated earnings, less accumulated losses and any distributions of capital and earnings.

Partnerships with Balance Sheets

This classification included all returns which reported any items of assets or liabilities on Form 1065, Schedule L, even when the entries cancelled out, resulting in total assets of zero. This occurred most commonly when a partnership reported depreciable, depletable, or amortizable assets and accumulated depreciation, depletion, or amortization of the same amount.

Starting in 1982 partnerships meeting certain requirements were not required to complete the balance sheet. These requirements, all of which had to be met are:

1. The partnership's only income producing activity is from one or more of the following:
 - a. Family farm partnership
 - b. Family-owned wholesale or retail store partnership
 - c. Co-ownership of investment property
2. There are ten or fewer partners.
3. The partnership is a domestic partnership composed entirely of noncorporate general partners.
4. The partnership is not in partnership with any other partnership.
5. Each partner's interest in the capital is the same as his or her interest in the profits.
6. All of the income, deductions, and credits, are allocated to each partner in proportion to that partner's pro rata interest.
7. Schedules K-1 are filed with the return and furnished to the partners on or before the due date of the partnership return including extensions.

Payments to Partners

Guaranteed payments which were made to partners for services rendered or for the use of capital, if such payments were determined without regard to income of the partnership, were allowed as a deduction to the

partnership. The payments were taxable to the partner who received them.

Payroll

Payroll based on information reported on the Partnership Return, Form 1065, was the sum of cost of labor reported as part of cost of sales and operations plus the deduction for salaries and wages (net of targeted jobs tax credit). Various kinds of contract labor not actually representing employee payroll, such as janitorial or secretarial services, may also have been included. Payments to partners were excluded.

Payroll amounts were frequently included by taxpayers in other items, such as commissions, legal and professional fees, and repairs. Because of the difficulty of identifying such amounts, they were shown in these tables as reported by the taxpayer. Thus the amount shown for payroll was probably understated.

Payroll based on the employment tax return is contained in Section 7 of this report.

Pension, Profit-sharing, Stock Bonus, and Annuity Plans

See "Retirement Plans."

Purchases

This item was a component of the cost of goods sold. In the data for 1978 through 1980 for the cost of goods sold of farms, the source was Schedule F, Farm Income and Expenses. For 1981 and 1982, farm purchases were not included in the statistics.

Rent Paid

Rent paid on business property was deductible as a business expense. Identifiable amounts of taxes and other expenses paid by lessees in connection with rent paid were included in their respective deduction headings.

Rents Received

For 1978 through 1980, this item consisted of the gross rent receipts reported on the schedule filed in support of rental net income. Expenses associated with rental income such as depreciation, repairs, interest, and taxes, were included in their respective deduction categories. If no gross rents were reported, net rent from the income statement on page 1, Form 1065 was used for this item. If rents were the largest income item, they were included in "Business Receipts." No adjustments were made to the 1981 and 1982 data so that the amounts shown represent net rents only.

Repairs

This deduction included the costs of labor and supplies and other costs necessary for incidental repairs to the property. It did not include capital expenditures which increased the value of property, improvements which appreciably prolonged property life, or expenditures for restoring or replacing property. These expenditures were added to the depreciable basis of the property and recovered through depreciation.

Retirement Plans

This deduction was the employer's contribution to employee pension, profit-sharing, annuity, bond

purchase, and other deferred compensation plans that were deductible under Code section 404. The Code imposed limitations on the amounts deductible for the tax year and provided a carryover for certain amounts paid in excess of these limitations. The retirement plan deduction did not include any payments by partners to their own retirement plans; these payments were reported on the partner's individual income tax returns as adjustments used in calculating adjusted gross income. For 1978 through 1980 the statistics include any identifiable amounts of this item which were reported as part of the cost of sales and operations. These amounts were not included for 1981 and 1982.

Royalties

This income item consisted of the gross amount of royalties received, generally on an agreed percentage basis, for the use of property rights, including patents, copyrights, timber, minerals, or oil wells. Expenses relating to this income, such as depletion and taxes, were included in their respective deduction categories.

Royalties received under lease agreements on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment, were not included in this item. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231 and, as such, were allocated directly to partners and therefore are excluded from the partnership statistics.

Salaries and Wages

This item consisted of those salaries and wages not included as "cost of labor" in the cost of sales and operations schedule and not included in some other deduction category on the return. Salaries and wages were reduced by any amount of targeted jobs credit claimed by the partnership based on those salaries and wages; the amount shown in these statistics was the amount remaining after this reduction. Salaries to partners were not included in this item, but in "Payments to Partners." (See also "Payroll.")

Taxes Paid

Taxes paid included the amounts reported as a business deduction and, for 1978 through 1980 only, identifiable amounts reported as part of the cost of sales and operations. Included among the deductible taxes were ordinary state and local taxes paid or accrued during the year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license, and privilege taxes. Income and profits taxes paid by the partnership to foreign countries or U.S. possessions were allocated to the partners for use as a deduction or a credit against income tax. Federal income taxes, gift taxes, and taxes assessed against local benefits were not deductible. For 1978 through 1980 only, sales, excise, and related taxes when reported by partnerships as part of business receipts were transferred when so identified to the taxes paid deduction during statistical processing.

Total Receipts

Total receipts consisted of the sum of business receipts; investment income, such as nonqualifying dividends, interest, rents, royalties; income from

other partnerships and fiduciaries; income from farms; net gain from sale of noncapital assets; and "other" income. For purposes of this report, total receipts were not reduced by net losses from other partnerships, farms or sales of noncapital assets. These losses were tabulated as positive deduction items.

Trade Notes and Accounts Receivable

Notes receivable were claims against debtors evidenced by written promises to pay certain sums of money at definite times. Accounts receivable were less formal claims against debtors that arose from the sales of services or merchandise on account. These receivables would normally be converted to cash within one year. Current nontrade receivables were generally included in "Other Current Assets."

The balance sheets on the partnership return form called for the reporting of both "gross" receivables and the "Allowance for Bad Debts." However, some partnerships reported only the net amount.

The allowance for bad debts, shown as an adjustment to notes and accounts receivable, may also include the reserves for the separate account, mortgage and real estate loans. As a result, it was possible for the allowance for bad debts to exceed the amount of notes and accounts receivable.

Total Assets

Total assets were those reported in the end-of-year balance sheet in the partnerships' books of account. Total assets were net of accumulated depreciation, amortization, and depletion, and of the reserve for bad debts. When reserves for bad debts were reported as liabilities, they were treated as reductions from the asset accounts to which they related, and the totals of assets and liabilities were adjusted accordingly. Starting with 1982, total assets did not have to be reported by certain partnerships (see "Partnerships with Balance Sheet")

Total Deductions

Total deductions consisted of: (1) the deduction for cost of sales and operations and (2) the business deductions from gross income. In addition, total deductions included the partnership's share of net loss from other partnerships and fiduciaries, farm net loss, and net loss from sales of noncapital assets.

Zero Assets

For 1980, 1981 and 1982, the classification "zero assets" in this report includes both returns with no balance sheets and returns which reported total assets of zero, but which had balance sheet entries. This occurred primarily on returns having depreciable, depletable or amortizable property, with an offsetting entry for accumulated depreciation, depletion, or amortization. And, for 1982 those partnerships meeting certain conditions which are not required to complete the balance sheet

For 1978 and 1979, balance sheet data reported on final returns of dissolving partnerships were not used for the statistics, and such returns were included with the returns without balance sheets. For 1980, 1981 and 1982 balance sheet data reported on final returns were included as reported.

NOTES AND REFERENCES

- [1] Statistics of Income--1978, Partnership Returns, U.S. Government Printing Office, Washington, DC.
- [2] Statistics of Income--1979, Partnership Returns, U.S. Government Printing Office, Washington, DC.
- [3] Statistics of Income--1980, Partnership Returns, U.S. Government Printing Office, Washington, DC.
- [4] See, for example, Statistics of Income--1981, Corporation Income Tax Returns, U.S. Government Printing Office, Washington, DC.

Section 10

Industrial Classification Appendix

COMPARISON OF STANDARD INDUSTRIAL CLASSIFICATION CODES AND STATISTICS OF INCOME INDUSTRIES

The industrial classification system used in this report was based on the Standard Industrial Classification Manual. Industrial classifications used for partnerships are similar to those used in Statistics of Income, Corporation Income Tax Returns reports. Like corporations, partnerships are classified by principal business activity using the Enterprise Standard Industrial Classification (ESIC) which follows closely along the lines of the Standard Industrial Classification (SIC) system. "Not allocable" classifications were established for most Statistics of Income major industry groups. Businesses designated as not allocable were those with activities not represented by the existing codes within the industry groups. Further information on the industry coding process employed in the partnership study is contained in Statistical Policy Working Paper 11, A Review of Industry Coding Systems and its supplement, Descriptions of Selected Industry Coding Systems. Footnote 9 in Section 8 contains the complete citation of these publications.

<u>Standard Industrial Classification Codes</u>	<u>Statistics of Income Description</u>
	Agriculture, forestry, and fishing
	Farms
0111, 0112, 0115, 0116, 0119, 0131-0134, 0139, 0191	Field crop
0161	Vegetable and melon
0171-0175, 0179	Fruit and tree nut
0181, 0182, 0189	Horticultural specialty
0211	Beef cattle feedlots
0212	Beef cattle, except feedlots
0213, 0214	Hogs, sheep and goats
0241	Dairy farms
0251-0254, 0259	Poultry and eggs
0219, 0291	General livestock, except animal specialty
0271, 0272, 0279	Animal specialty
*	Farms not allocable
	Agricultural services
0741, 0742	Veterinary services
0751 (part)	Livestock breeding
0751 (part), 0752	Animal services, except livestock breeding and veterinary
0781-0783	Landscape and horticultural services
0711, 0721-0724, 0729, 0761, 0762	Other agricultural services
0811, 0821, 0843, 0849, 0851	Forestry
0912, 0913, 0919, 0921, 0971	Fishing, hunting and trapping
	Mining
1011-1099 Major group 10	Metal mining
1111-1213 Major groups 11 and 12	Coal mining
1311-1389 Major group 13	Oil and gas extraction
1411-1499 Major group 14	Nonmetallic minerals, except fuels
	Construction
	General building contractors and operative builders
1521, 1522, 1541, 1542	General building contractors
1531	Operative builders
1611	Heavy construction contractors
1622, 1623, 1629	Highway and street construction
	Heavy construction, except highway
	Special trade contractors
1711	Plumbing, heating and air conditioning

Standard Industrial
Classification Codes

Statistics of Income Description

	Construction--Continued
1721	Painting, paper hanging, and decorating
1731	Electrical work
1741-1743	Masonry, stonework, tile setting, and plastering
1751, 1752	Carpentering and flooring
1761	Roofing and sheet metal work
1771	Concrete work
1781	Water well drilling
1791, 1793-1796, 1799	Miscellaneous special trade contractors
*	Contractors not allocable
	Manufacturing
2011-2099 Major group 20	Food and kindred products
2211-2299 Major group 22	Textile mill products
2311-2399 Major group 23	Apparel and other textile products
2411-2499 Major group 24	Lumber and wood products, except furniture
2511-2599 Major group 25	Furniture and fixtures
2711-2795 Major group 27	Printing, publishing and allied industries
2812-2899 Major group 28	Chemicals and allied products
3111-3199 Major group 31	Leather and leather products
3211-3299 Major group 32	Stone, clay, and glass products
3312-3399 Major group 33	Primary metal industries
3411-3499 Major group 34	Fabricated metal products
3511-3599 Major group 35	Machinery, except electrical
3612-3699 Major group 36	Electrical and electronic equipment
3711-3799 Major group 37	Transportation equipment
2111-2141, 2611-2661, 2911-2999, 3011-3079, 3811-3873, 3911-3999 Major groups 21, 26, 29, 30, 38 39	Other manufacturing industries
*	Manufacturing not allocable
	Transportation, communication, electric, gas, and sanitary services
4121	Local and interurban passenger transit
4111, 4119, 4131, 4141, 4142, 4151, 4171, 4172	Taxicabs
4212-4214	Other passenger transportation
4221, 4222, 4224-4226, 4231	Trucking and warehousing
4411-4469 Major group 44	Trucking, local and long distance
4511-4583 Major group 45	Public warehousing and trucking terminals
4722	Water transportation
4723	Air transportation
4612, 4613, 4619, 4712, 4742, 4743, 4782-4784, 4789	Transportation services
4811-4899 Major group 48	Passenger transportation arrangement
4911, 4922-4925, 4931, 4932, 4939, 4941, 4961, 4971	Freight transportation arrangement
4952, 4953, 4959	Other transportation services
	Communication
	Electric, gas, and water services
	Sanitary services
	Wholesale and retail trade
5012-5014	Wholesale trade
5031, 5039	Motor vehicles and automotive equipment
5063-5065	Lumber and construction materials
5072, 5074, 5075, 5078	Electrical goods
5083	Hardware, plumbing and heat equipment
5081, 5082, 5084-5088	Farm machinery and equipment
5021, 5023, 5041-5043, 5051, 5052, 5093, 5094, 5099	Other machinery, equipment, and supplies
5122, 5161	Other durable goods
5133, 5134, 5136, 5137, 5139	Drugs, chemicals, and allied products
5141-5149	Apparel, piece goods, and notions
5152, 5153, 5154, 5159	Groceries and related products
5181, 5182	Farm-product raw materials
5111-5113, 5171, 5172, 5191, 5194, 5198, 5199	Alcoholic beverages
*	Other nondurable goods
	Wholesalers not allocable

Standard Industrial
Classification CodesStatistics of Income Description

	Wholesale trade--Continued
	Retail trade
	Building materials, hardware, garden supply, and mobile home dealers
5211	Lumber and other building materials dealers
5231	Paint, glass, and wallpaper stores
5251	Hardware stores
5261	Retail nurseries, lawn and garden supply stores
5271	Mobile home dealers
	General merchandise stores
5331	Variety stores
5311, 5399	Other general merchandise stores
	Food stores
5411	Grocery stores
5422, 5423	Meat and fish markets, including freezer provisioners
5431	Fruit stores and vegetable markets
5441	Candy, nut, and confectionary stores
5451	Dairy products stores
5462, 5463	Retail bakeries
5499	Miscellaneous food stores
	Automotive dealers and gasoline service stations
5511	Motor vehicle dealers--new car dealers (franchised)
5521	Used car dealers
5531	Auto and home supply stores
5541	Gasoline service stations
5551	Boat dealers
5561	Recreational vehicle dealers
5571	Motorcycle dealers
5599	Miscellaneous aircraft and automotive dealers
	Apparel and accessory stores
5611	Men's and boys' clothing and fur finishing stores
5621	Women's ready-to-wear stores
5631	Women's accessory and specialty stores
5641	Children's and infants' wear stores
5651	Family clothing stores
5661	Shoe stores
5681	Furriers and fur shops
5699	Apparel and accessory stores, not elsewhere classified
	Furniture and home furnishings stores
5712	Furniture stores
5713	Floor covering stores
5714	Drapery, curtain, and upholstery stores
5719	Home furnishings and equipment stores, except appliance
5722	Household appliance stores
5732	Radio and television stores
5733	Music stores
	Eating and drinking places
5812	Eating places
5813	Drinking places
	Miscellaneous retail stores
5912	Drug stores and proprietary stores
5921	Liquor stores
5931	Used merchandise stores
5941	Sporting goods and bicycle shops
5942	Book stores
5943	Stationery stores
5944	Jewelry stores
5945	Hobby, toy, and game shops
5946	Camera and photographic supply stores
5947	Gift, novelty, and souvenir shops
5948	Luggage and leather goods stores
5949	Sewing, needlework, and piece good stores
5961	Mail order houses
5962	Automatic merchandising machine operators
5963	Direct selling organizations

<u>Standard Industrial Classification Codes</u>	<u>Statistics of Income Description</u>
	Wholesale and retail trade--Continued
	Retail trade--continued
5982	Fuel and ice dealers, except fuel oil dealers and bottled gas dealers
5983	Fuel oil dealers
5984	Liquified petroleum gas (bottled gas) dealers
5992	Florists
5993	Cigar stores and stands
5994	News dealers and newsstands
5999	Other miscellaneous retail stores
*	Retail trade not allocable
*	Wholesale and retail trade not allocable
	Finance, insurance, and real estate
	Finance
6022-6028, 6032-6034, 6042, 6044, 6052, 6054, 6055, 6059	Banking and miscellaneous finance
6112, 6113, 6131, 6144, 6145, 6146, 6149, 6153, 6159, 6162, 6163	Credit agencies other than banks Security commodity brokers, dealers, exchanges and services
6211 (part)	Security and underwriting syndicates
6211 (part)	Security brokers and dealers, except underwriting syndicates
6221, 6231, 6281	Commodity contracts brokers, exchanges, and services
6799 (part)	Holding and investment companies
6732, 6733	Investment clubs
6711, 6722-6725, 6792-6794, 6799 (part)	Common trust funds
6411	Other holding and investment companies
	Insurance agents, brokers, and service
	Real estate
6512-6514	Operators and lessors of buildings
6515, 6517, 6519	Lessors, other than buildings
6531	Real estate agents, brokers, and managers
6541	Title abstract companies
6552	Subdividers and developers, except cemeteries
6553	Cemetery subdividers and developers
6611	Combined real estate, insurance, loans, law offices
	Services
	Hotels and other lodging places
7011 (part)	Hotels
7011 (part)	Motels, motor hotels, and tourist courts
7021	Rooming and boarding houses
7032	Sporting and recreational camps
7033	Trailer parks and camp sites for transients
7041	Organizational hotels and lodging houses, on a membership basis
	Personal services
7215	Coin-operated laundries and dry cleaning
7211-7214, 7216-7219	Other laundry, cleaning, and garment services
7221	Photographic studios, portrait
7231	Beauty shops
7241	Barber shops
7251	Shoe repair and hat cleaning shops
7261	Funeral service and crematories
7299	Miscellaneous personal services
	Business services
7311-7313, 7319	Advertising
7341, 7342, 7349	Services to buildings
7372, 7374, 7379	Computer and data processing services
7392	Management and public relations services
7394	Equipment rental and leasing
7321, 7331-7333, 7339, 7351, 7361, 7362, 7369, 7391, 7393, 7395, 7396, 7397, 7399	Other business services
7512, 7513, 7519	Automobile repair and services
	Automotive rentals and leasing, without drivers

<u>Standard Industrial Classification Codes</u>	<u>Statistics of Income Description</u>
	Services--Continued
7523, 7525	Automobile parking
7531	Automobile top and body repair shops
7538	General automotive repair shops
7534, 7535, 7539	Other automotive repair shops
7542, 7549	Automotive services, except repair
	Miscellaneous repair services
7622	Radio and TV repair shops
7623, 7629	Electrical repair shops, except radio and TV
7641	Reupholstery and furniture repair
7631, 7692, 7694, 7699	Other miscellaneous repair shops
	Motion pictures
7813, 7814, 7819, 7823, 7824, 7829	Motion picture production, distribution, and services
7832, 7833	Motion picture theaters
	Amusement and recreation services, except motion pictures
7922, 7929	Producers, orchestras, and entertainers
7932	Billiard and pool establishments
7933	Bowling alleys
7941	Professional sports clubs and promoters
7948	Racing, including track operation
7911, 7992, 7993, 7996, 7997, 7999	Other amusement and recreation services
	Medical and health services
8011	Offices of physicians and surgeons
8021	Offices of dentists and dental surgeons
8031	Offices of osteopathic physicians
8041	Offices of chiropractors
8042	Offices of optometrists
8049 (part)	Registered and practical nurses
8051, 8059	Nursing and personal care facilities
8062, 8063, 8069	Hospitals
8071	Medical laboratories
8072	Dental laboratories
8049 (part), 8081, 8091	Other medical and health services
8111	Legal services
8211, 8221, 8222, 8231, 8241, 8243, 8244, 8249, 8299	Educational services
8911	Engineering and architectural services
	Accounting, auditing, and bookkeeping services
8931 (part)	Certified public accountants
8931 (part)	Other accounting, auditing, and bookkeeping services
8999	Other services
*	Nature of business not allocable
* The Standard Industrial Classification System does not contain "not allocable" classifications.	

1978 Forms

U.S. Partnership Returns of Income, Form 1065 and Instructions, 262

Farm Income and Expenses, Schedule F, and Instructions, 270

New Jobs Credit, Forms 5884, and Instructions, 272

1979 Forms

U.S. Partnership Returns of Income, Form 1065 and Instructions, 274

Jobs Credit, Forms 5884, and Instructions, 283

1980 Forms

U.S. Partnership Returns of Income, Form 1065 and Instructions, 285

Farm Income and Expenses, Schedule F, and Instructions, 292

1981 Forms

U.S. Partnership Return of Income, Form 1065 and Instructions, 295

Depreciation, Form 4562 and Instructions, 303

1982 Forms

U.S. Partnership Return of Income, Form 1065 and Instructions, 305

Depreciation and Amortization, Form 4562 and Instructions, 313

Form 1065 U.S. Partnership Return of Income For calendar year 1978

Principal business activity, Principal product or service, Business code no., Employer identification no., Date business started, Enter total assets from line 13, column (D), Schedule L.

IMPORTANT—Fill in all applicable lines and schedules. If more space is needed, see Instruction b. Enter any items specially allocated to the partners on Schedule K, line 16, instead of on the numbered lines on this page or in Schedules D through J.

Income section with lines 1a-12. Includes Gross receipts or sales, Cost of goods sold and/or operations, Gross profit, Ordinary income or loss, Nonqualifying dividends, Interest, Income or loss from rents, Royalties, Net farm profit or loss, Net gain or loss, Other income, and TOTAL income.

Deductions section with lines 13a-26. Includes Salaries and wages, Guaranteed payments to partners, Rent, Interest, Taxes, Bad debts, Repairs, Depreciation, Amortization, Depletion, Retirement plans, Employee benefit programs, Other deductions, and Ordinary income (loss).

Schedule A—COST OF GOODS SOLD AND/OR OPERATIONS (See line 2 instruction) with lines 27-34. Includes Inventory at beginning of year, Purchases, Cost of labor, Material and supplies, Other costs, Total of lines 27 through 31, Inventory at end of year, and Cost of goods sold.

35a Check valuation method(s) used for total closing inventory: Cost Lower of cost or market Other (attach explanation)
35b Check if Form 970 or other statement is attached for adoption of LIFO inventory method.
35c Are you engaged in manufacturing?
35d Was there any substantial change in determining quantities, cost, or valuations between opening and closing inventory?

Under penalty of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
Signature of general partner, Date, Preparer's signature, Preparer's social security no., Check if self-employed, Firm's name (or yours, if self-employed), address and ZIP code, E.I. No., Date.

Form 1065 (1978) Page 2 Schedule D—CAPITAL GAINS AND LOSSES (See instructions for Schedule D)

Part I Short-term capital gains and losses—assets held one year or less. Table with columns: Kind of property and description, Date acquired, Date sold, Gross sales price less expense of sale, Cost or other basis, Gain or (loss) for the year, Gain or (loss) after 10/31/78.

Part II Long-term capital gains and losses—assets held more than one year. Table with columns: Kind of property and description, Date acquired, Date sold, Gross sales price less expense of sale, Cost or other basis, Gain or (loss) for the year, Gain or (loss) after 10/31/78.

Schedule H—INCOME FROM RENTS (See line 7 instruction) If more space is needed, use Form 4831. Table with columns: Kind and location of property, Amount of rent, Depreciation (attach Schedule J), Repairs (attach schedule), Other expenses (attach schedule).

Schedule I—BAD DEBTS (See line 18 instruction) Table with columns: Year, Trade notes and accounts receivable outstanding at end of year, Sales on account, Amount added to reserve, Amount charged against reserve, Reserve for bad debts at end of year.

Schedule J—DEPRECIATION (See instructions for Schedule J) If more space is needed use Form 4562. Table with columns: Description of property, Date acquired, Cost or other basis, Depreciation allowed or allowable in prior years, Method of computing depreciation, Life or rate, Depreciation for this year.

Schedule K—PARTNERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC.

Enter the total distributive amount for each applicable item listed below.

Note: Enter each partner's distributive share of partnership items on Schedule K-1.

Enter the number of partners in the partnership

Are any partners in this partnership also partnerships? Yes No

Partnership's distributive share items table with columns for description and Total. Includes sections 1-19 and 21.

Schedule L—BALANCE SHEETS (See General Information)

Balance sheets table with columns for ASSETS and LIABILITIES AND CAPITAL, and sub-columns for Beginning and End of taxable year (Amount and Total).

Schedule M—RECONCILIATION OF PARTNERS' CAPITAL ACCOUNTS (See Instruction for Schedule M)

Table for reconciliation of each partner's capital account with columns a-f.

Schedule N—COMPUTATION OF NET EARNINGS FROM SELF-EMPLOYMENT (See Instruction for Schedule N)

Table for computation of net earnings from self-employment with columns for description and amount.

Questions H-L regarding partnership status and foreign trust with Yes/No columns.

PARTNERSHIP RETURNS/1978 • FORMS AND INSTRUCTIONS

1978

Department of the Treasury
Internal Revenue Service

Instructions for Form 1065 U.S. Partnership Return

(Section references are to the Internal Revenue Code unless otherwise specified)

Tax Law Changes Due to the Revenue Act of 1978 and the Energy Tax Act of 1978

The partnership forms and related schedules have been revised to reflect the provisions of these acts.

The holding period for long-term capital gains and losses and section 1231 treatment of transactions has

been increased to more than one year.

There are new rules for energy credit property acquired after 9/30/78, and investment credit property acquired after 12/31/78.

The targeted jobs credit replaces

the new jobs credit after 12/31/78.

Please read the instructions for Form 1065, line 13, Schedule D (Form 1065), Form 4797, Schedules K and K-1, lines 5-8, 12 and 19, and other forms referred to in these instructions.

General Information

It is important that the partnership's legal (not trade) name be shown the same on all tax returns and other documents filed. Use the label provided. If the partnership's name, address or employer identification number is wrong as shown on the label, make the necessary corrections right on the label. If the partnership did not receive a label, show the correct employer identification number in Item D on page 1 of Form 1065. If the partnership does not have a number, it must apply for one on Form SS-4, available at any Social Security Administration or Internal Revenue Service office.

The following publications are referred to in the instructions:

- Publication 534, Tax Information on Depreciation;
- Publication 537, Tax Information on Installment and Deferred-Payment Sales;
- Publication 538, Tax Information on Accounting Periods and Methods;
- Publication 541, Tax Information on Partnership Income and Losses;
- Publication 544, Sales and Other Dispositions of Assets;
- Publication 550, Tax Information on Investment Income and Expenses;
- Publication 552, Recordkeeping Requirements and a Guide to Tax Publications;
- Publication 902, Tax Information on Jobs Tax Credit.

You may also wish to obtain Publication 334, Tax Guide for Small Business. All of these publications are available free of charge at your local Internal Revenue Service office.

Who Must File

Every partnership engaged in a trade or business or having income from sources within the United States must file Form 1065. It must file even if its principal place of business is outside the United States or all its members are nonresident aliens. If you file for a syndicate, pool, joint venture, or similar group, attach to the return a copy of the agreement and all amendments, unless you have previously filed a copy. An unincorporated organization qualifying under section 761(a) as an investing partnership or as participating in the joint production, extraction, or use of property under an operating agreement, may elect to be excluded from treatment as a partnership under section 1.761-2 of the Regulations. The unincorporated organization may make the election in a statement attached to Form 1065 for the first year for which it wants the exclusion.

File only one return for each partnership. Mark "duplicate copy" on any copy you give to an individual partner.

Form 1065 must be filed by religious and apostolic organizations which are exempt from income tax under section 501(d).

Time and Place for Filing

A resident partnership must file Form 1065 on or before the 15th day of the 4th month following the close of its taxable year. A foreign partnership whose partners are nonresident aliens must file its return on or before the 15th day of the 6th month following the close of its taxable year. Use the addressed envelope that came with the return or use the Internal Revenue Service Center address for the State where the partnership's principal place of business or principal office or agency is located.

Period Covered by Return

File the return for the calendar year 1978 or other taxable year beginning in 1978.

If this is the last year the partnership is in business, answer question G "Yes." To change a partnership from one taxable year to another, or to adopt an initial taxable year for a new partnership, see section 706(b) and Form 1128, Application for Change in Accounting Period.

Signature

One general partner must sign the return. If a receiver, trustee in bankruptcy, or assignee controls the organization's property or business, that person must sign the return.

An individual who prepares the return for pay must manually sign the return as preparer. Signature stamps or labels are not acceptable. If someone prepares the return for free, or a regular full-time employee, or partner, prepares the return, he or she does not have to sign the return.

If more than one person prepares the return, the individual preparer with the primary responsibility for the overall accuracy of the return must sign as preparer.

If the preparer is self-employed, he or she must check the "SE" box.

The preparer must give you a copy of the return in addition to the copy filed with IRS.

Publication 1054 is a guide listing some of the preparer's other responsibilities and penalties for which he or she may be liable. The publication also contains the regulation citations which govern their work. Tax return preparers should be familiar with their responsibilities. This publication is available at IRS offices.

Where to File

See page 11 of Instructions.

Accounting Methods

Compute ordinary income by the accounting method regularly used in maintaining the partnership's books and records. The method should clearly reflect income. (See section 446.) Unless the law specifically permits, the partnership may not change the accounting method used to report income in prior years (for income as a whole or for any material item) without first getting consent on Form 3115, Application for Change in Accounting Method. See Publication 538, Tax Information on Accounting Periods and Methods, for further information.

Rounding Off to Whole-Dollar Amount.—You may show the money items on the return and accompanying schedules as whole-dollar amounts. To do so eliminate any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

Recordkeeping

The partnership records must be retained as long as their contents may be material in the administration of any Internal Revenue law. Copies of the filed tax returns should also be retained as part of the partnership's records. Please see Publication 552, Recordkeeping Requirements and a Guide to Tax Publications, for further details.

Information Returns

Every partnership must file information returns if it makes payments of rents, commissions, or other fixed or determinable income totaling \$600 or more to any one person in the course of its trade or business during the calendar year. Dividend or interest payments are reportable if they total \$10 or more.

For example, if the partnership pays a person \$600 or more in any calendar year to perform services under a subcontract type of arrangement where no employment taxes are withheld, the partnership must file Form 1099-MISC.

Use Form 1096 to summarize and transmit information returns to the Internal Revenue Service Center. For more information about filing information returns, and exceptions, see the Instructions for Form 1096.

Foreign Accounts, and Foreign Trusts

Be sure to answer questions K and L on page 4 of Form 1065. Check "Yes," for

question K if the partnership owns more than 50 percent of the stock in any corporation that owns one or more foreign bank accounts, or if the combined assets in the account(s) owned by the partnership are more than \$1,000.

If the "Yes" block is checked for question K, the partnership must file the Treasury Department Form 90-22.1, Report of Foreign Bank, Securities and Other Financial Accounts before July 1, 1979, with the U.S. Treasury Department, P.O. Box 28309, Central Station, Washington, DC 20005. This form may be obtained from many Internal Revenue Service offices.

A U.S. partnership that transfers property to a foreign trust may be required to include the income from that property in the partnership's taxable income if the trust had a U.S. beneficiary during 1978. (See section 679.)

If the partnership transfers property to a foreign corporation as paid-in surplus or as a contribution to capital, or to a foreign trust or partnership, an excise tax is imposed under section 1491 (see Form 926, Return by a Transferor of Property to a Foreign Corporation, Foreign Trust, or Foreign Partnership). To avoid this excise tax the partnership may elect to treat the transfer as a taxable sale or exchange as specified in section 1057.

Balance Sheets

The partnership balance sheets must be completed. These balance sheets, Schedule L, should agree with the partnership's books and records. Any differences should be explained in an attached statement.

Partnerships reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit copies of their balance sheets prescribed by the Commission or State or municipal authorities, as of the beginning and end of the taxable year, instead of completing Schedule L.

Elections

Generally, the partnership will make the elections affecting the computation of taxable income from its operations. Examples of these elections are the accounting method and depreciation methods used. However, certain elections are made by a partner separately on the partner's income tax return and not by the partnership. These elections are made under section 901 (foreign tax credit), section 617 (deduction

and recapture of certain mining exploration expenditures, paid or incurred), section 57(c) (definition of net lease), and section 163(d)(6) (limitation on interest on investment indebtedness).

• Section 1033 provides for an election by the partnership not to recognize gain where property is compulsorily or involuntarily converted into property (other than like kind property) or into money, to the extent it is reinvested in similar property.

• Section 754 provides rules under which a partnership may elect to adjust the basis of its remaining assets when assets distributed to a partner have increased or decreased in value. A partnership may also elect to adjust the basis of its assets to reflect the purchase price paid by a new partner for the new partner's interest, or a change in basis of a partnership interest on the death of a partner.

• Section 190 provides for an election by the partnership to pass through to the partners as a current expense up to \$25,000 of expenditures for the removal of architectural and transportation barriers to the handicapped and elderly.

• Information about other elections may be found under the applicable sections of Chapter 1, subchapter K of the Code and the Regulations.

Distribution of Unrealized Receivables and Inventory Items

If a partner receives a distribution of unrealized receivables or substantially appreciated inventory items in exchange for all or part of that partner's interest in other partnership property (including money), treat the transaction as a sale or exchange between the partner and the partnership. Treat the partnership gain or loss as ordinary income or loss. Allocate it only to partners (other than the distributee partner) who will take this amount into account separately under section 702(a)(7). If a partner receives other property (including money) from the partnership in exchange for all or part of that partner's interest in the partnership's unrealized receivables or substantially appreciated inventory items, treat the transaction as a sale or exchange of the property. See section 751 and related Regulations.

Net Operating Loss Deduction

A partnership is not allowed the deduction for net operating losses.

General Instructions

a. Section 702(a) Items

The partners are required by the Code to take into account separately their distributive shares of: (1) gains and losses from sales and exchanges of capital assets held for not more than 1 year; (2) gains and losses from sales and exchanges of capital assets held for more than 1 year; (3) gains and losses from sales and exchanges of property described in section 1231; (4) charitable contributions; (5) qualifying dividends; (6) taxes described in section 901; (7) other items of income, gain, loss, deduction, or credit, to the extent provided by regulations (see instructions for Schedule K); and (8) taxable income or loss (ordinary income) exclusive of items 1 through 7, above.

b. Attachments

If you need more space on forms or schedules, attach separate sheets. Use the same arrangement as the printed forms, and show the totals on the printed forms. Be sure to put the partnership's name and employer identification number on these separate sheets.

c. Definitions

1. Partnership.—The term "partnership" includes a limited partnership, syndicate, group, pool, joint venture, or other unincorporated organization, through or by which any business, financial operation, or venture is carried on, and which is not, within the meaning of the Internal Revenue Code, a corporation, trust, estate, or sole proprietorship. If an organization more nearly resembles a corporation than a partnership or trust, it will be an association taxed as a corporation.

2. General Partner.—A general partner is a member of the organization who is personally liable for the obligations of the partnership.

3. Limited Partner.—A limited partner is one whose potential personal liability for partnership debts is limited to the amount of money or other property that the partner contributed or is required to contribute to the partnership.

4. Limited Partnership.—A limited partnership is a partnership composed of at least one general partner and one or more limited partners.

5. Nonrecourse Loans.—Nonrecourse loans are those liabilities of the partnership for which none of the partners have any personal liability.

d. Special Rules

1. Organization and Syndication Expenses.—Amounts paid or incurred to organize a partnership or promote the

sale of an interest in a partnership are capital expenditures subject to section 263, and are not deductible. Under section 709, the partnership may elect to amortize the organization expenses over a period of 60 or more months, beginning with the month in which the partnership begins business. Include the unamortized balance of organization costs and all syndication expenditures on Schedule L—Balance Sheets. See the note in the instructions for line 14 for the treatment of these amounts paid to a partner.

2. Contributions to the Partnership.—Generally, no gain or loss is recognized to the partnership or any of the partners when property is contributed to the partnership in exchange for an interest in the partnership. This rule does not apply to any gain realized on a transfer of property to a partnership that would be treated as an investment company (within the meaning of section 351) if the partnership were incorporated.

The basis to the partnership of property contributed by a partner is the adjusted basis in the hands of the partner at the time of contribution, plus any gain recognized at that time. (See section 723.)

3. Production Costs of Films, Books, Records, or Similar Property.—Except for production costs charged to a capital account, expenses for the production of a film, sound recording, book, or similar property are deductible only in those taxable years ending during the period in which the partnership reasonably may expect to receive substantially all of the income from the property. See section 280 for definitions and the method of computing the deduction allowed for the year. If a corporation is a member of the partnership, consult an Internal Revenue Service office for assistance.

For further information, see Publication 541, Tax Information on Partnership Income and Losses.

Specific Instructions

These instructions correspond with line numbers on the first page of the return, and on schedules appearing on that and other pages.

Line 1

Gross Receipts

Enter gross receipts or sales from all business operations except those required to be reported on lines 4 through 11.

Do not include gross receipts from farming on this line. Show net profits from farming on line 9.

Installment Sales.—If, under section 453, the partnership uses the installment method, attach a schedule showing separately for the current year and the three preceding years the following: (a) gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of gross profits to gross sales; (e) amount collected; and (f) gross profit on amount collected.

Line 2

Cost of Goods Sold (Schedule A)

Enter the beginning inventory on line 27, Schedule A. If it is different from last year's closing inventory, attach an explanation.

Enter purchases on line 28a. Items withdrawn from inventory or purchases for the personal use of partners should be entered on line 28b and subtracted from the amount on line 28a. These items should also appear in Schedules M and K-1 as distributions to partners.

If the partnership wants to adopt the LIFO inventory method provided in section 472, it must file Form 970 or attach a statement that contains all the information required by Form 970 to the return for the year of adoption.

Cost of Operations.—If the entry on line 2 is for the cost of operations, complete Schedule A, even where inventories are not an income determining factor.

Line 4

Ordinary Income (Loss) from Other Partnerships and Fiduciaries

If this partnership (Partnership A), is a partner in another partnership or the beneficiary of a trust, (B), Partnership A will enter on this line its distributive share of ordinary income or (loss) of B. This information should be shown on the Schedule K-1 issued to Partnership A by B.

Show the partnership or fiduciary's name, address, and EIN on a separate statement attached to this return. If income from more than one entity is reported on this line (or is reported instead on another line or schedule of this Form 1065) show the income or loss from each on the statement.

If the distributive share is a loss from a partnership, the amount of the loss which Partnership A may claim will be subject to the limitations of sections 465 and 704(d) and will be limited to the adjusted basis of A's interest in B as of the end of B's year. If A's taxable year does not coincide with B's taxable year, include in A's return the distributive share of the ordinary income or (loss) for the taxable year of B ending within the year for which A's return is filed.

Partnership A will consider its distributive share of other items separately reported on the Schedule K-1 issued by B (see general instruction a(1) through (7)) as if the items were realized directly from the same source as realized by B or incurred in the same manner as incurred by B. For example, Partnership A's distributive share of B's capital gains or (losses) should be reported on Schedule D (Form 1065), lines 2 and 5.

Line 5

Nonqualifying Dividends

Nonqualifying dividends are taxable dividends which are included in ordinary income and for which the individual partner is not entitled to an exclusion. These dividends come from the following:

- Corporations which are exempt from income tax under section 501 (charitable, etc., organizations) or section 521 (farmers' cooperatives), for their taxable year in which the distribution is made or for their next preceding taxable year.
- Mutual savings banks, cooperative banks, domestic building and loan associations, domestic savings and loan associations, Federal savings and loan associations, when paid on deposits or withdrawable accounts. Report these dividends as interest.
- Regulated investment companies, except amounts designated by the company as a qualifying dividend.
- Certain real estate investment trusts under sections 856 to 858.
- Foreign corporations, including the partnership's share from a controlled foreign corporation.

Qualifying dividends are taxable dividends received from domestic corporations not listed above. See instructions for Schedule K, line 4.

Line 6

Interest

Enter total interest from all sources except interest exempt from tax, and interest on tax-free covenant bonds.

Line 7

Rents

Report in Schedule H the income and expenses of rental property. The expense deductions for the rental of a dwelling unit may be limited if the property is used by a partner for personal purposes. (See section 280A.)

Line 8

Royalties

Enter net income (loss) shown on a detailed schedule attached to the return.

Line 9

Net Farm Profit or (Loss)

Enter the partnership's net profit or (loss) from the Schedule F (Form 1040) attached to this return. Do not include on this line any amounts reported on Schedules K-1 received from other partnerships. Report those amounts on line 4.

A farming syndicate will only be allowed a deduction for feed, seed, fertilizer, or other similar farm supplies in the taxable year in which the items are actually used or consumed. For definitions, exceptions to the general rule, and special rules for poultry, see section 464. For special rules for grove, orchard and vineyard expenses, see section 278.

If a corporation is a member of a partnership that is engaged in farming, see section 447.

Line 11

Other Income

Enter any other taxable income and explain its nature on an attached schedule. Do not include those items requiring separate computations (see general instruction a(1) through (7)) which are required to be reported on Schedule K. (See instructions for Schedule K.) Include taxable income from annuities and insurance proceeds.

Deductions

Line 13

Salaries and Wages

Enter salaries and wages not reported elsewhere (e.g., on line 29).

The partnership is not allowed a deduction for that part of the wages and salaries paid or incurred which is equal to the new jobs credit or combined new jobs and targeted jobs credits computed by the partnership. Accordingly, the otherwise allowable deduction for salaries and wages reported on line 13a and elsewhere, is reduced on line 13b by the total amount of the new jobs credit or combined new jobs and targeted jobs credits computed by the partnership. See Instruction G of Form 5884 or Form 5884-FY instructions to figure the amount of credit to enter on line 13b.

For additional information, please get Publication 902, Tax Information on Jobs Tax Credit.

Line 14

Guaranteed Payments to Partners—Salaries and Interest

To compute ordinary income, deduct payments or credits to a partner for services or the use of capital if the payments or credits are determined without regard to partnership income,

unless the payments or credits are properly capitalizable. Do not include distributive shares of partnership profits. Report the guaranteed payments to the appropriate partners on Schedule K-1 (Form 1065), line 1a(1).

Note: Although payments or credits to a partner for services rendered in organizing a partnership may constitute guaranteed payments under section 707, they are not deductible on line 14 but should be separately reported on line 1a(2) of Schedules K and K-1, since they are capital expenditures. (See general instruction d(1).)

Line 15

Rent

Enter rent paid on business property. Do not deduct rent for a dwelling unit occupied by any partner for personal use.

Line 16

Interest

Enter interest on all indebtedness incurred for the operation of the trade or business of the partnership. Interest on indebtedness incurred to hold property for investment may be considered to be deductible only under section 212, and reportable to the partners separately as an itemized deduction on Schedules K and K-1, line 10b. Payments or credits by a partnership to a partner for the use of capital should be entered on line 14; but interest paid by a partnership to a partner as a result of a transaction in which the partner acts as other than a partner should be entered on this line and reported on Form 1099-INT if over \$10. (The limitations on deductions for unpaid interest are given in section 267.)

Generally both accrual and cash basis partnerships must allocate and deduct prepaid interest payments over the period of the prepayment instead of when actually paid. (See section 461(g).)

Do not deduct amounts paid or accrued during the year for real property construction period interest (other than for low-income housing). See instructions for line 21 for information on amortizing these amounts. However, you may deduct amounts paid or accrued during the year for non-residential real property construction period interest if the construction period began in a taxable year beginning before January 1, 1976. (See section 189 for definitions.)

Generally, interest expense on funds borrowed after December 16, 1969 to purchase or carry property held for investment is not deducted on line 16 but is reported on Schedule K, line 18. (See instructions on page 10.) For further information, see section 163(d),

and Form 4952, Investment Interest Expense Deduction.

Line 17 Taxes

Enter taxes paid on business property or incurred for carrying on a trade or business if not reflected in cost of goods sold. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on the trade or business of the partnership. Taxes incurred in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income may be considered to be deductible only under section 212, and reportable separately to the partners on Schedules K and K-1, line 10b, as an itemized deduction. Do not deduct taxes assessed against local benefits which increase the value of the property assessed (as for paving, etc.). Federal income taxes, estate, inheritance, legacy, succession, and gift taxes, or taxes reported elsewhere, as on Schedule H or Schedule K.

Do not deduct amounts paid or accrued during the year for real property construction period taxes (other than for low-income housing). See instructions for line 21 for information on amortizing these amounts. You may, however, deduct amounts paid or accrued during the year for non-residential real property construction period taxes if the construction period began in a taxable year beginning before January 1, 1976. (See section 189 for definitions.)

Line 18

Bad Debts

Deduct business bad debts either when they become wholly or partially worthless, or by a reasonable addition to a reserve for bad debts. Use Schedule I to figure the deduction if the partnership uses the reserve method. A partnership may select either method on its first return in which a bad debt deduction is taken, but must follow that method for following years unless it receives permission to change.

Line 19

Repairs

Enter the cost of repairs that do not add to the value or appreciably prolong the life of the repaired property. Expenditures for new buildings, machinery, or for permanent improvements or betterments that increase the value of the property, are not deductible, but are chargeable to capital accounts and may be depreciated or amortized.

Line 20

Depreciation

See Instructions for Schedule J.

Line 21

Amortization

If the partnership elects the deduction for amortization of certain expenditures for research and experiment (section 174), trademark and trade name (section 177), and mine or natural deposit development (section 616), file a statement with the return. Do not enter the deduction for amortization of bond premium on this line but include it on line 24.

See section 169 for amortization of the cost of certified pollution control facilities over a five-year period.

See section 188 for amortization of certain expenditures made before January 1, 1977 for not-on-the-job training facilities and before January 1, 1982 for child care facilities.

See section 191 for amortization of the cost of certain rehabilitation expenditures made after June 14, 1976 for certified historic structures.

See section 709 for amortization of the cost of partnership organization expenses over a period of 60 or more months.

See section 189(b) for amortization of real property construction period interest and taxes, other than for low-income housing.

For details the partnership must furnish in statements required by these sections, consult any IRS office.

Line 22

Depletion

If the partnership claims a deduction for timber depletion, attach Form T.

Do not report depletion deductions for oil and gas properties on this line. Depletion on these properties is figured separately by each partner under section 613A(c)(7)(D). See paragraph six of the instructions for line 15a, Schedules K and K-1, for the information on oil and gas depletion that must be supplied to the partners by the partnership.

Line 23(a)

Retirement Plans, etc.

Enter the number of plans for which all assets either have not been distributed, or were distributed in the current year. The number of plans must be entered even if no deduction is claimed. Enter deductible contributions made by the partnership for its common-law employees under a qualified pension, profit-sharing, annuity, or bond purchase plan, and under any other deferred compensation plan. Payments for partners to these plans should be entered on Schedule K, line 14a instead of line 23a of Form 1065.

If the partnership contributes to an Individual Retirement Account, Annuity, or Bond for employees, include the contribution in compensation on page 1, line 13 or 29. Contributions to an Individual Retirement Account, Annuity, or Bond for a partner should be entered on Schedule K, line 14b.

Note: Every employer who has adopted a pension, profit-sharing, or other deferred compensation plan, whether or not the plan is qualified under the Internal Revenue Code or a deduction is claimed for the current taxable year, must file the required forms as described below—

Form 5500: Complete for each plan with 100 or more participants, whether or not an owner-employee participates. Form 5500-C: Complete for each plan with fewer than 100 participants none of whom is an owner-employee.

Form 5500-K: Complete for each plan with fewer than 100 participants and at least one owner-employee participant. However, Form 5500-K does not have to be filed for 1978 if the only persons who ever participated in the plan are partners who own more than a ten percent interest in either the capital or profits of the partnership.

File these forms on or before the last day of the seventh month following the close of your plan year. Do not attach any of these forms to Form 1065.

The Employee Retirement Income Security Act (ERISA) imposes penalties for failures to furnish information and failure to file the forms required.

Line 23(b)

Employee Benefit Programs

Enter the partnership's contributions to employee benefit programs for common-law employees that are not part of retirement plans included on line 23(a), such as contributions for insurance, health, and welfare programs.

Also include the partnership's contributions to a qualified group legal services plan established for the exclusive benefit of employees (including partners) or their spouses or dependents. The plan must be a separate written plan designed to provide specified benefits of personal legal services through prepayment of, or provision in advance to legal fees in whole or in part by the employer. (See section 120.)

Line 24

Other Deductions

Enter any other authorized deductions for which there is no line on page 1 of the return. Do not include those items requiring separate computation (see general instruction a(1) through (7)) which must be reported on Schedule K. Do not deduct losses incurred

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in transactions which were not connected with the partnership's trade or business. These losses should be reported separately to the partners on line 15a of Schedules K and K-1.

No deduction is allowable for any item, in whole or in part, allocable to a class of exempt income. Items directly attributable to exempt income shall be allocated to K, and items directly attributable to any class of taxable income shall be allocated to that taxable income. If an item is attributable both to taxable income and exempt income, allocate a reasonable proportion of it to each. (See section 265.)

A partnership which receives any exempt income other than interest, or holds any property or engages in any activity which produces exempt income, will attach to its return an itemized statement showing the amount of each class of exempt income, and the amount of expense items allocated to each class (showing separately the amount allocated by apportionment).

Schedule D

Capital Gains and Losses

The Tax Reform Act of 1976 increased the holding period for long-term capital gains and losses to more than one year for 1978 and after.

For amounts received from an installment sale, the holding period rule in effect in the year of sale will determine the treatment of the amounts received as long-term or short-term gain.

Gains and losses on commodity futures contracts (but not options on futures contracts) will retain the more than 6 months holding period rule for long-term treatment.

Report sales or exchanges of capital assets on this schedule. Report every sale or exchange of property in detail, even though there is no gain or loss. Exceptions are specially allocated gains and losses entered on Schedule K, line 16, and shown in a separate schedule attached to Form 1065. (See Schedule K instructions for line 16.)

To report sales or exchanges of property other than capital assets including the sale or exchanges of property used in trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

Transfer of Appreciated Property to a Political Organization

If at the time a partnership transfers property to a political organization the

fair market value of the property exceeds the partnership's adjusted basis, the partnership must treat this transaction as a sale of property on the date of transfer. Ordinary income or capital gains provisions will apply as if a sale had actually occurred. (See section 84.)

Exchange of "Like Kind" Property

Although no gain or loss is recognized when property held for productive use in trade or business or for investment is exchanged solely for property of a "like kind" to be held either for productive use in trade or business or for investment, the partnership must report the transaction on Schedule D (Form 1065) or Form 4797, whichever applies. (This does not include property that is stock in trade or other property held primarily for sale, nor stocks, bonds, notes, choses in action, certificates of trust or beneficial interest, or other securities or evidences of indebtedness or interest.)

If Schedule D (Form 1065) is used, identify the property disposed of in column a. Enter the date of acquisition in column b and the date of exchange in column c. Write "like kind exchange" in column d and enter the adjusted basis in column e. Enter zero in column f. (See section 1031.)

Capital Gain Distributions

Report on line 6 as long-term capital gain any amount a regulated investment company advises the partnership, as a shareholder, is a capital gain dividend, or the partnership's share of the company's undistributed capital gain. (See Schedule K instructions for line 13.)

Losses on Worthless Securities

If any securities which are capital assets become worthless during the taxable year, the loss is a loss from the sale or exchange of capital assets as of the last day of the taxable year.

Collapsible Corporations

Gain from the sale or exchange of stock in a collapsible corporation is not a capital gain. (See section 341.)

"Wash Sales" Losses

Losses from the sale or other disposition of stock or securities are not deductible (unless sustained in connection with the partnership trade or business) if, within 30 days before or after the date of sale or other disposition, the partnership has acquired (by purchase or by an exchange where the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Installment Sales

If the partnership sold personal property for more than \$1,000, or real property for any amount, it may be eligible to

report a gain under the installment method if the payments in the sale year do not exceed 30% of the selling price. The sale must provide for 1 or more payments in each of 2 or more taxable years and other conditions must be met. If the installment method is elected, attach a computation. (See section 453.)

For treatment of a part of the payments as "unpaid interest" on deferred payment sales, see section 483.

For additional information see Publication 544, Sales and Other Disposition of Assets, and Publication 537, Tax Information on Installment and Deferred-Payment Sales.

Schedule J

Depreciation

A reasonable allowance for the exhaustion, wear and tear, and obsolescence of property used in the trade or business or held by the partnership for the production of income is allowable as a depreciation deduction. (Section 167.) The allowance does not apply to inventories or stock-in-trade nor to land apart from the improvements or physical developments added to it. Include depreciation on leasehold improvements, patents, and copyrights in Schedule J.

The various methods of depreciation are:

- Straight line
- Declining balance
- Sum of the years-digits
- Any other consistent method that does not result in accumulated allowances at the end of any year greater than the total of the accumulated allowances which would have resulted from the use of the 200 percent declining balance method. This limitation applies only during the first two-thirds of the useful life of the property.
- Class Life Asset Depreciation Range (CLADR) System for assets put in service after December 31, 1970; or the Class Life (CL) System for assets put into service before January 1, 1971.

Adjustments to Basis of Property

Additional First-Year Depreciation.—A partnership may elect to write off as additional first-year depreciation, 20% (not to exceed \$2,000) of the cost (before salvage value) of its depreciable tangible personal property acquired in the taxable year if the asset has a useful life of six years or more from its acquisition date. The additional depreciation is not deductible by the partnership on line 20, but is reported

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separately on line 2 of Schedules K and K-1. The partners will report their pro-rata shares in the year the partnership begins to deduct regular depreciation for the property. The basis of the asset for computing regular depreciation is the cost of the asset less the additional allowance and any salvage value, whether or not the additional depreciation elected is in excess of the limitation permitted for any partner.

Show the total additional first-year depreciation on Schedule J, line 1, and Schedule K, line 2 and allocate it to each partner on Schedule K-1 (Form 1065), line 2.

Salvage Value.—Salvage value must be taken into account in determining the depreciation deduction, except under the

declining balance method, Class Life Asset Depreciation Range (CLADR) System, or Class Life (CL) System. In computing the basis on which the partnership may take depreciation for personal property (other than livestock) it need not take into account salvage value that does not exceed 10 percent of the property's cost or other basis. If the salvage value exceeds 10 percent, only the excess need be taken into account. These provisions apply to property acquired after October 16, 1962, having a useful life of three or more years. (See section 167(f).)

For more information on depreciation methods, and on changing from one method to another, please get Publication 534, Tax Information on Depreciation.

Schedule K and Schedule K-1 Partner's Share of Income, Credits, Deductions, etc.

CAUTION: Recently enacted legislation affects the reporting requirements for items passed through to partners, such as gains and losses from sales or exchanges of capital assets and section 1231 property, and energy credit expenditures for calendar year partnerships; and the targeted jobs credit and investment credit for fiscal year partnerships. See the instructions for lines 5-8, line 12 and line 19 of Schedules K and K-1.

Show on Schedule K complete information for all members of the partnership, syndicate, etc., during any part of the taxable year. Although the partnership is not subject to income tax, the members are liable for income tax on their distributive shares of the partnership income, whether distributed or not, and are required to include their share in their returns.

Enter on Schedule K-1 the names, addresses and identifying numbers of the partner and partnership. Section 6676 provides a \$5.00 penalty for failure to provide the identifying number of each partner. Be sure to answer all the questions on the schedule including the partner's percentages and liabilities. Also complete the Reconciliation of Partner's Capital Account on the front of the schedule.

Advise each partner on Copy B of Schedule K-1 (Form 1065) of that partner's share of the income, deductions and credits shown in Schedule K.

Partner's Distributive Share Income or (loss) is allocated to a partner only for the part of the year that person is a member of the partnership. In determining the income, loss or special item allocable to an incoming partner, the partnership will either allocate on a

daily basis or separate the partnership year into segments and allocate income, loss or special items in each segment among the persons who were partners during that segment. (See section 706(c)(2) for additional information and for the termination of a partner's interest.)

Allocate distributive shares of income, gain, loss, deduction, or credit among the partners under the partnership agreement for sharing income or loss generally. If the partners agree, special items may be allocated among them in a ratio different from the ratio for sharing income or loss generally. Such allocations may be recognized under provisions of section 704. For instance, if the net income exclusive of specially allocated items is divided evenly among three partners but some special items are allocated 50 percent to one, 30 percent to another, and 20 percent to the third partner, report the special items on Schedule K, line 16, instead of on the numbered lines on page 1 of Form 1065.

If the partnership agreement does not provide for the partner's distributive share of income, gain, loss, deduction, or credit, or if the allocation under the agreement does not have substantial economic effect, the partner's distributive share will be determined in accordance with the partner's interest in the partnership. (See section 704(b).)

The following instructions are for the lettered items at the top of Schedule K-1 (Form 1065).

A. Date(s) Partner Acquired Any Partnership Interest During the Year.— If any partnership interest was acquired

on a single date or on several different dates during the current taxable year, enter the date(s).

E. Did Partner's Interest Terminate or Decrease?—If answered "Yes" for item E(i), complete item F(i). Item E(ii) should be answered "Yes" only if the partner's profit or loss sharing percentage decreased during the year; if "Yes" complete items F(i) and (ii).

In the year a partner's profit or loss sharing percentage decreases or terminates, the partnership should show the partner's share of partnership liabilities, adjusted basis of any property distributed in a partial liquidation of the partner's interest, and data necessary to determine the proper application of section 751 in a separate statement. The partner will need this information to figure gain or loss on the disposition of the interest.

F. Partner's Profit, Loss, and Capital Sharing Percentages and Percentage of Time Devoted to the Business.—Enter the percentages existing at the end of the year in item F(i). However, if a partner's interest terminated during the year, enter the percentages that existed immediately before the termination in item F(i). When the profit or loss sharing percentage has changed during the year, the pre-change percentage should be shown in item F(i) and end of year percentage in item F(ii). If there are multiple changes in the profit and loss sharing percentage during the year, attach a statement giving the date and percentage before each change. Show the percentages for capital sharing and time devoted to the business at the end of the year.

H. What Type of Entity Is This Partner?—State on this line whether the partner is an individual, a corporation, a fiduciary, a partnership, or a nominee.

I. Partner's Share of Liabilities.—Enter each partner's share of nonrecourse liabilities and other liabilities (immediately before a total disposition if a partner terminated his or her interest in the partnership during the year, or in all other cases at the end of the year) which were incurred before 1/1/77 in item I(i). Enter those incurred after 12/31/76 in item I(ii). (A nonrecourse liability is any partnership liability for which no partner has personal liability. A partner's other liability is any partnership liability for which the partner is personally liable.) If the partnership is engaged in two or more different types of "at risk" activities, or a combination of "at risk" activities and any other activity, attach a statement showing the partner's share of nonrecourse liabilities and other liabilities for each activity.

K. Partner's Share of Any Pre-1976 Loss Resulting from a Section 465 Activity.

—To help the members of a partnership engaged in an activity subject to the limitations of section 465 determine the amount they are "at risk," enter each partner's share of the total pre-1976 loss(es) from a section 465 activity for which there existed a corresponding amount of non-recourse liability at the end of each year in which these loss(es) occurred.

L. Reconciliation of Each Partner's Capital Account.—See instructions for Schedule M.

The line references below are the same for Schedule K and Schedule K-1 unless otherwise noted in the instructions.

Lines 1a(1) and 1a(2)

Enter on line 1a(1) the guaranteed payments to partners for salaries and interest deductible by the partnership and reported on Form 1065, line 14. Enter on line 1a(2) the guaranteed payments to partners that are required to be capitalized by the partnership and are therefore not deductible on Form 1065, line 14. (See the note in the instruction on page 4 for line 14, Form 1065.)

Line 1b, Schedule K-1

Enter the partner's share of the ordinary income or (loss) reported on Form 1065, line 26. If Form 1065, line 26, is a loss, enter the partner's full distributive share of the loss. If the partner holds interests in the partnership both as a general partner and as a limited partner, the loss should be computed on a combined basis of all interests held in the partnership. The loss is entered without reference to the adjusted basis of the partner's interest in the partnership or the partner's "at risk" factor. Line 1b should reflect the total ordinary income or loss from all business operations, including "at risk" activities and income (or loss) from other entities. See Publication 541, Tax Information on Partnership Income and Losses, for further information on the amount of loss to be reported by each partner.

Line 3

Enter the gross farming and/or fishing income of the partnership. Fishing income is included on line 3 of Form 1065; farming income is from line 32 or 74 of Schedule F (Form 1040).

Line 4

Enter the dividends received from domestic corporations for which the partner is entitled to an exclusion (section 116) on the income tax return

filed by the partner. (See instructions on page 4 for line 5 of Form 1065.)

Lines 5-8

Enter the gain or loss reportable on these lines which resulted from sales or exchanges (including involuntary conversions) after 10/31/78, and the total for the entire taxable year. For any partner which is a corporation, attach a schedule of gains and losses occurring after 12/31/78 for computation of the alternative tax.

Line 10a

Enter the total amount of charitable contributions, and each amount subject to the 50%, 30% and 20% limitations, paid by the partnership during its taxable year. Attach an itemized list separately showing the partnership's charitable contributions subject to the 50%, 30% and 20% limitations.

Line 10b

Report on line 10b amounts paid by the partnership which would be an itemized deduction on any of the partners' income tax returns if paid directly by the partner for the same purpose. These amounts include, but are not limited to, expenses under section 212 for the production of income other than from the partnership's trade or business.

Line 11

Expense account allowance

Expense account allowance means amounts, other than compensation, received as advances or reimbursements, and amounts paid by or for the partnership for expenses incurred by or for a partner, including all amounts charged through any type of credit card.

It does not include amounts paid for the purchase of goods for resale or use in the business, and incidental expenses, such as the purchase of office supplies for the partnership, or local transportation in connection with an errand. The partnership should maintain records to substantiate travel and entertainment expenditures. See section 274(h) for the treatment of expenses incurred for attending a convention outside of the United States, its possessions, and the Trust Territory of the Pacific.

Complete Schedule K-1 (Form 1065), line 11, for the 6 highest paid partners, including limited partners. The information is required only for those partners whose income from the partnership, including expense account allowances, the partner's share of ordinary income, and any other compensation, is more than \$25,000.

Line 12

Enter on Schedule K the new jobs credit (line 13 of attached Form 5884) or the combined new jobs credit and targeted jobs credit from Form 5884-FY computed by the partnership. The new jobs credit is computed at the partnership level and then apportioned among the partners according to their interest in the partnership at the time the wages on which the credit is computed were paid. See Form 5884 for definitions, special rules, and limitations.

Line 13

Enter taxes paid on undistributed capital gains by a regulated investment company. The partnership as a shareholder of a regulated investment company will receive notice on Form 2439 that the company paid tax on undistributed capital gains.

Line 14a

State on this line whether the Keogh plan is a defined contribution plan or a defined benefit plan. (See section 401.)

If there is a defined benefit plan, attach a statement showing the amount of benefit accrued for the taxable year to the Schedule K-1 for each partner.

Line 15a

Enter on Schedule K the partnership's total for each of the applicable items in the following paragraphs 1. through 9. If you need more space, see general instruction b. Items which represent income or gains should be shown as a positive number; items of loss should be shown with the number in parentheses. Enter the description and amount of each partner's distributive share for each of these items on a statement attached to Schedule K-1 (Form 1065).

1. The totals of income or gain and deduction of the following items: recoveries of bad debts, prior taxes and delinquency amounts (section 111); gains and losses from wagering transactions (section 165(d)); soil and water conservation expenditures (section 175); deduction and recapture of certain mining exploration expenditures paid or incurred (section 617); expenditures for the removal of architectural and transportation barriers to the elderly and handicapped which the partnership has elected to treat as a current expense (section 190); and any income, gain, or loss to the partnership under section 751(b).

2. The partnership's gains from disposition of farm recapture property (see Form 4797) and other items to which sections 1251 and 1252 apply.

3. Show separately the number of gallons of gasoline used for the taxable year (a) on a farm for farming purposes, (b) other than as fuel in a highway vehicle, and (c) in vehicles while engaged in furnishing certain public passenger land transportation service; lubricating oil used other than in a highway motor vehicle; and special fuels used (a) on a farm for farming purposes, (b) in vehicles while engaged in furnishing certain public passenger land transportation service, and (c) for nontaxable uses.

4. Enter the wages paid or incurred by the partnership under a Work Incentive (WIN) Program. Attach to Form 1065 a separate schedule showing each WIN program employee's name, social security number, date employment began, and the qualified salaries and wages paid or incurred. Give all partners a copy of this schedule and their allocation for each WIN program employee. For additional information on claiming this credit and for recomputing a prior year credit, see Form 4874.

5. Show the gross non-farm income to be used by an individual partner under the optional method to figure self-employment income.

6. On Schedule K-1, supply each partner with the partner's share of gross income from the property, share of production for the taxable year, etc., needed to figure the partner's depletion deduction for oil and gas wells. The partnership should also allocate to each partner a proportionate share of the adjusted basis of each partnership oil or gas property. The allocation is made as specified in section 613A(c)(7)(D).

7. For any partner that is a corporation, enter on line 15a of Schedules K and K-1 any income allocable to the partner(s) that is "timber preference income" under section 57(e).

8. Identify the income or (loss) for each "at risk" activity on a separate statement. Special "at risk" rules apply to a partnership—

- holding, producing, or distributing motion picture films or video tapes,
- farming (as defined in section 464(e)),
- leasing any section 1245 property, or
- exploring for, or exploiting oil and gas resources, as a trade or business or for the production of income.

A partner's share of any section 465 (d) loss from an activity for the taxable year will be allowed only for the total amount which the partner is "at

risk" for the activity at the close of the partnership's taxable year. (These "at risk" provisions will not apply to any partner that is a corporation, other than a subchapter S corporation or a personal holding company.)

A partner is generally considered "at risk" for an activity for the cash and the adjusted basis of other property the partner contributed to the activity, and any amounts borrowed for use in the activity for which the partner is personally liable.

Under the provisions of section 465, a partner's "at risk" amount does not include the proceeds from the partner's share of any nonrecourse loan used to finance the activity or the acquisition of property used in the activity. However, a partner is "at risk" to the extent of the net fair market value of the partner's personal assets which secure loans, including nonrecourse loans.

Amounts borrowed from a person who has an interest (other than an interest as a creditor) in the activity, or who is related to the partner under section 267(b) will not be amounts "at risk." A partner is not "at risk" for any amount that the partner or the partnership is protected against loss by a guarantee, stop-loss agreement or similar arrangement.

A partner's interest in the partnership is treated as a single activity if the partnership is engaged in any one of the activities listed above. For example, if the partnership operates two separate farms (within the provisions of section 464(e)), the two operations are considered a single activity for figuring the amount the partner is "at risk." However, if the partnership is engaged in two (or more) different types of "at risk" activities, or is a partner in another partnership engaged in an "at risk" activity, the partner is considered engaged in two (or more) separate activities and the partner must determine the amount he or she is "at risk" for each of the separate activities.

Any loss from a section 465 activity not allowed under this section for the taxable year will be a deduction for the activity in the next taxable year.

See section 465 for additional details. Special transitional rules for movies, video tapes, and leasing activities can be found in section 204(c)(2) and (3) of the Tax Reform Act of 1976.

In applying the "at risk" provisions to activities which were begun in taxable years beginning before January 1, 1976 (and not exempted by the above transitional rules), losses incurred and deducted in taxable years beginning before that

date will generally be treated as reducing first that part of the taxpayer's basis which is attributable to amounts not at risk. Withdrawals made in taxable years beginning before January 1, 1976, will be treated as reducing the amount the taxpayer is "at risk."

9. On Schedule K-1, enter each partner's share of taxes described in section 901 paid or accrued by the partnership to foreign countries or U.S. possessions. Also, give each partner the partner's share of various gross incomes, deductions and losses attributable to foreign sources needed to figure the partner's foreign tax credit. (See Form 1116 and instructions.)

Line 15b

Enter on this line, for Internal Revenue Service use only, the total amount of depletion on all partnership oil and gas properties calculated as follows: For each partnership property for which cost depletion would be required, enter the depletion that would be allowed to the partner, taking into account the partner's proportionate share of the adjusted basis for each partnership property. For each partnership property for which percentage depletion would be required, enter the percentage depletion that would be allowed to the partner using the "applicable percentage" of 22 percent. For making this entry only, assume that no limitations imposed by section 613A are operative. Do not extend any amount into the "amount" column.

Line 16

Enter any items of income, gain, loss, deduction, or credit subject to a special allocation under the partnership agreement different from the allocation of partnership income or loss.

Do not include amounts from line 16 elsewhere on Schedule K or K-1 as an item of income, deduction or credit. Items that represent income or gain should be shown as a positive number; those that represent a loss should be shown with the number in parentheses; a credit should be labeled "CR."

Partners must include specially allocated items in determining the limitations on losses discussed earlier. A partnership that is a partner in another partnership must include its distributive share of specially allocated ordinary gains or losses from sales, exchanges, or involuntary or compulsory conversions of the other partnership's assets on Form 4797.

Line 17

Enter items of income and deductions which are tax preference items. (See Form 4625 for details.)

Enter on lines 17c through f the excess of the amortization allowable over the depreciation deduction otherwise allowable for each of the following facilities: line 17c, certified pollution control facility; line 17d, units of railroad rolling stock; line 17e, on-the-job training facility; and line 17f, child-care facility.

Do not include on line 17h any depletion on oil, gas and geothermal wells. The partners must compute their depletion deductions separately under section 613A.

Enter on line 17(i) the excess intangible drilling costs from oil, gas and geothermal wells under section 57(a)(11). On line 17(j) enter the net income (loss) from oil, gas and geothermal properties of the partnership.

Line 18

Enter here the interest on investment indebtedness and applicable items of investment income and expenses, gains and losses from the sale or exchange of investment property. The interest reported on line 18a(1) will also be taken as a deduction on Form 1065, line 16; however, the interest reported on lines 18a(2) and 18a(3) should not appear as a deduction elsewhere on the return.

The amounts reported on lines 18b and d will be used on each partner's Form 4952 to determine the limitation on the investment interest expense deduction. The items of income and expense included on these lines may be reported elsewhere on Form 1065 or Schedules K and K-1. For example, interest income included on line 18b may be reported on Form 1065, line 6.

Investment interest expense must be allocated to the period in which the indebtedness was incurred. The indebtedness incurred periods are before December 17, 1969, before September 11, 1975 but after December 16, 1969, and after September 10, 1975. For additional information see Form 4952. Notify the partners of any part of the investment interest expense that is nonbusiness interest.

For further information and the special provisions that apply to "out of pocket" expenses and rental income from property subject to a net lease, see section 163(d) and Publication 550, Tax Information on Investment Income and Expenses. (Individuals, estates and trusts, also see Form 4952.)

Line 19

Enter the partnership's investment in certain depreciable property by new and used categories and life years. Partners are allowed a tax credit based on their pro rata shares of this investment by filing Form 3468. (For information on whether property qualifies for the credit and for other information see Form 3468 and related instructions.)

Attach a separate schedule showing the partnership's investment in qualified energy credit property. See Schedule B of Form 3468 for information needed.

Line 20

(Schedule K-1 only.) When investment credit property is disposed of before the "life-years category" assigned, notify each partner on line 20 of Schedule K-1. The partners must recompute their investment credit using as the useful life the period the property was actually held. In recomputing the credit, the partners must use the life years categories of 0-3 years; 3-5; 5-7; and 7 or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the partner's income tax for the year of disposition must be increased by the excess. For additional information, see Form 4255.

Line 21

(Schedule K-1 only.) Enter on line 21a the total of a partner's basis at the time(s) of contribution for all property (other than money) that the partner has ever contributed to the partnership. Enter on line 21b the value as reflected in the partner's capital account at the time(s) of contribution of all property (other than money) that the partner has contributed to the partnership.

Schedule M Reconciliation of Partners' Capital Accounts

Show on Schedule M what caused the changes in the partners' capital accounts during the taxable year.

The amount in column a should agree with the amount in Schedule L, column (B), line 20; and the amount in column g should agree with the amount in Schedule L, column (D), line 20. If these amounts do not agree, attach an explanation of the difference.

Column d should include items such as capital gains, tax exempt interest

Line 22

(Schedule K-1 only.) Enter on line 22a the total of the partnership's basis at the time(s) of distribution for all property (other than money) ever distributed to the partner. Enter on line 22b the value as reflected in the partner's capital account at the time(s) of distribution of all property (other than money) that was distributed to the partner.

Line 23

(Schedule K-1 only.) All partnerships must answer the questions on international boycotts. (See Form 5713 for additional information.)

Any partnership, or a partner in a partnership, or a partnership which is a United States shareholder of a foreign corporation, which has operations in, or related to, a country (or with the government, a company, or a national of a country) which requires participation in or cooperation with an international boycott as a condition of doing business within the country or with the government, company, or national of the country, may be required to file Form 5713 (see section 999(a)).

Further, if that partnership, partner or United States shareholder, participates in or cooperates with an international boycott (as defined in section 999(b)(3)) during the taxable year, part of the foreign tax credit will be denied the partners. Any partnership or partner subject to the reporting requirements of section 999(a), as outlined above, is required to file Form 5713. If there has been participation or cooperation with an international boycott, then the partnership must furnish each partner a copy of Form 5713 filed by the partnership.

Income, and dividends qualifying for the exclusion. Column e should include items such as capital losses, investment interest expense not allowed as a deduction, charitable contributions and other itemized deductions, and additional first-year depreciation.

The reconciliation of each partner's capital account should be completed on Schedule K-1, item L, for each partner.

Schedule N

Computation of Net Earnings (Loss) From Self-Employment

Limited Partners

Limited partners may treat as self-employment income only guaranteed payments for personal services actually rendered to the partnership. Show only these amounts on line 9 of Schedule K-1 for a limited partner.

No amount should be shown on line 9 of Schedule K-1 for a trust or corporation that is a partner.

General Partners

In determining the amount of net earnings (loss) from self-employment for general partners, exclude income and deductions from the following sources:

- Interest on bonds, debentures, notes, certificates, or other evidences of indebtedness, issued with interest coupons or in registered form by a corporation, government, or political subdivision, unless received in the course of a trade or business as a dealer in stocks or securities.
- Rentals from real estate, except rentals received in the course of a trade or business as a real estate dealer.

The following do not constitute rentals from real estate: receipts for the use or occupancy of rooms or other space where services are also rendered to the occupant, such as rooms in hotels, boarding houses, apartment houses furnishing hotel services, tourist camps, tourist homes, or space in parking lots, warehouses, or storage garages. Include these amounts in determining net earnings (loss) from self-employment.

Guaranteed Payments
Include in the amount on line 2 any guaranteed payments to partners reported on Schedule K, lines 1a(1) and 1a(2). Also include other ordinary income and expense items reported on Schedule K that are self-employment income or expense under section 1402.

Where to File

Alabama—Atlanta, GA 31101
Alaska—Ogden, UT 84201
Arizona—Ogden, UT 84201
Arkansas—Austin, TX 73301
California—Fresno, CA 93888
Colorado—Ogden, UT 84201
Connecticut—Andover, MA 05501
Delaware—Philadelphia, PA 19255
District of Columbia—Philadelphia, PA 19255
Florida—Atlanta, GA 31101
Georgia—Atlanta, GA 31101
Hawaii—Fresno, CA 93888
Idaho—Ogden, UT 84201
Illinois—Kansas City, MO 64999
Indiana—Memphis, TN 37501
Iowa—Kansas City, MO 64999
Kansas—Austin, TX 73301
Kentucky—Memphis, TN 37501
Louisiana—Austin, TX 73301
Maine—Andover, MA 05501
Maryland—Philadelphia, PA 19255

Massachusetts—Andover, MA 05501
Michigan—Cincinnati, OH 45999
Minnesota—Ogden, UT 84201
Mississippi—Atlanta, GA 31101
Missouri—Kansas City, MO 64999
Montana—Ogden, UT 84201
Nebraska—Ogden, UT 84201
Nevada—Ogden, UT 84201
New Hampshire—Andover, MA 05501
New Jersey—Holtsville, NY 00501
New Mexico—Austin, TX 73301
New York—New York City and Counties of Nassau, Rockland, Suffolk and Westchester—Holtsville, NY 00501
All Other Counties—Andover, MA 05501
North Carolina—Memphis, TN 37501
North Dakota—Ogden, UT 84201
Ohio—Cincinnati, OH 45999
Oklahoma—Austin, TX 73301
Oregon—Ogden, UT 84201

Pennsylvania—Philadelphia, PA 19255
Rhode Island—Andover, MA 05501
South Carolina—Atlanta, GA 31101
South Dakota—Ogden, UT 84201
Tennessee—Memphis, TN 37501
Texas—Austin, TX 73301
Utah—Ogden, UT 84201
Vermont—Andover, MA 05501
Virginia—Memphis, TN 37501
Washington—Ogden, UT 84201
West Virginia—Memphis, TN 37501
Wisconsin—Kansas City, MO 64999
Wyoming—Ogden, UT 84201

A partnership without a principal office or agency or principal place of business in the United States must file its return with the Internal Revenue Service Center, Philadelphia, PA 19255.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions, for use on Form 1065 partnership returns, are based on the 1972 revised Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises and establishments by type of activity in which engaged.

Using the list below, enter on page 1, under C, the code for the

specific industry group for which the largest percentage of "total assets" is used. "Total assets" means the amount entered on Schedule L, line 13, column D. On page 1, under A, state the principal business activity and under B, state the principal product or service which accounts for the largest percentage of total assets. For example, if the principal business activity is "Retail food store," the principal product or service may be "dairy products."

AGRICULTURE, FORESTRY, AND FISHING

Code
5995 Other durable goods.
Nondurable:
5129 Drugs, chemicals, and allied products.
5130 Apparel, piece goods, and notions.
5140 Groceries and related products.
5150 Farm-product raw materials.
5180 Alcoholic beverages.
5195 Other nondurable goods.
RETAIL TRADE
Building materials, hardware, garden supply, and mobile home dealers:
5211 Lumber and other building materials dealers.
5221 Paint, glass, and wallpaper stores.
5231 Hardware stores.
5251 Retail nurseries and garden stores.
5261 Mobile home dealers.
General merchandise:
5331 Variety stores.
5339 Other general merchandise stores.
Food stores:
5411 Grocery stores.
5420 Meat and fish markets and freezer provisioners.
5431 Fruit stores and vegetable markets.
5441 Candy, nut, and confectionery stores.
5451 Dairy products stores.
5460 Retail bakeries.
5471 Other food stores.
Automotive dealers and service stations:
5511 New car dealers (franchised).
5512 Used car dealers.
5531 Auto and home supply stores.
5541 Gasoline service stations.
5551 Boat dealers.
5561 Recreational vehicle dealers.
5571 Motorcycle dealers.
5599 Aircraft, and other automotive dealers.
Apparel and accessory stores:
5611 Men's and boys' clothing and furnishings.
5621 Women's ready-to-wear stores.
5631 Women's accessory and specialty stores.
5641 Children's and infants' wear stores.
5651 Family clothing stores.
5661 Shoe stores.
5681 Furriers and fur shops.
5699 Other apparel and accessory stores.
Furniture, home furnishing, and equipment stores:
5712 Furniture stores.
5714 Floor covering stores.
5716 Drapery, curtain, and upholstery stores.
5719 Home furnishings, except appliances.
5722 Household appliance stores.
5732 Radio and television stores.
5733 Music stores.
Eating and drinking places:
5812 Eating places.
5813 Drinking places.
Miscellaneous retail stores:
5912 Drug stores and proprietary stores.
5921 Liquor stores.
5931 Used merchandise stores.
5941 Sporting goods stores and bicycle shops.
5942 Book stores.
5943 Stationery stores.
5944 Jewelry stores.
5945 Hobby, toy, and game shops.
5946 Camera and photographic supply stores.
5947 Gift, novelty, and souvenir shops.
5948 Luggage and leather goods stores.
5949 Sewing, needlework, and piece goods stores.
596 Retail order houses.
5962 Merchandising machine operators.
5963 Direct selling organizations.
5982 Fuel and ice dealers (except fuel oil and bottled gas dealers).
5983 Fuel oil dealers.
5984 Liquefied petroleum gas (bottled gas) dealers.
5992 Florists.
5993 Cigar stores and stands.
5994 News dealers and newsstands.
5996 Other miscellaneous retail stores.

Code
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.
Real estate:
6411 Insurance agents, brokers, and services.
6511 Real estate operators (except developers) and lessors of buildings.
6520 Lessors of real property other than buildings.
6531 Real estate agents, brokers, and managers.
6542 Title abstract offices.
6552 Subdividers and developers, except cemeteries.
6553 Cemetery subdividers and developers.
6611 Combined real estate, insurance, loans, law offices.
Holding and other investment companies:
6746 Investment clubs.
6747 Common trust funds.
6748 Other holding and investment companies.

MINING

1000 Metal mining.
1150 Coal mining.
1300 Oil and gas extraction.
1400 Nonmetallic minerals except fuel.
CONSTRUCTION
General building contractors and operative builders:
1510 General building contractors.
1531 Operative builders.
Heavy construction contractors:
1611 Highway and street construction.
1620 Heavy construction, except highway.
Special trade contractors:
1711 Plumbing, heating, and air conditioning.
1721 Painting, paperhanging, and decorating.
1731 Electrical work.
1740 Masonry, stonework, and plastering.
1750 Carpentering and flooring.
1761 Roofing and sheet metal work.
1771 Concrete work.
1781 Water well drilling.
1790 Miscellaneous special trade contractors.

2000 Food and kindred products.
2200 Textile mill products.
2300 Apparel and other textile products.
2400 Lumber and wood products, except furniture.
2500 Furniture and fixtures.
2700 Printing, publishing, and allied industries.
2800 Chemicals and allied products.
3100 Leather and leather products.
3200 Stone, clay, and glass products.
3300 Primary metal industries.
3400 Fabricated metal products.
3500 Machinery, except electrical.
3600 Electrical and electronic equipment.
3700 Transportation equipment.
3970 Other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS AND SANITARY SERVICES
Local and interurban passenger transit:
4121 Taxicabs.
4189 Other passenger transportation.
Trucking and warehousing:
4210 Trucking, local and long distance.
4289 Public warehousing and trucking terminals.
Other transportation including transportation services:
4400 Water transportation.
4500 Transportation by air.
4722 Passenger transportation arrangement.
4723 Freight transportation arrangement.
4799 Other transportation services.
4800 Communication.
4900 Electric and gas services.
4950 Sanitary services.

WHOLESALE TRADE
5010 Motor vehicles and automotive equipment.
5030 Lumber and construction materials.
5060 Electrical goods.
5070 Hardware, plumbing, and heating equipment.
5083 Farm machinery and equipment.
5089 Other machinery, equipment, and supplies.

Code
5995 Other durable goods.
Nondurable:
5129 Drugs, chemicals, and allied products.
5130 Apparel, piece goods, and notions.
5140 Groceries and related products.
5150 Farm-product raw materials.
5180 Alcoholic beverages.
5195 Other nondurable goods.

RETAIL TRADE
Building materials, hardware, garden supply, and mobile home dealers:
5211 Lumber and other building materials dealers.
5221 Paint, glass, and wallpaper stores.
5231 Hardware stores.
5251 Retail nurseries and garden stores.
5261 Mobile home dealers.
General merchandise:
5331 Variety stores.
5339 Other general merchandise stores.

Food stores:
5411 Grocery stores.
5420 Meat and fish markets and freezer provisioners.
5431 Fruit stores and vegetable markets.
5441 Candy, nut, and confectionery stores.
5451 Dairy products stores.
5460 Retail bakeries.
5471 Other food stores.

Automotive dealers and service stations:
5511 New car dealers (franchised).
5512 Used car dealers.
5531 Auto and home supply stores.
5541 Gasoline service stations.
5551 Boat dealers.
5561 Recreational vehicle dealers.
5571 Motorcycle dealers.
5599 Aircraft, and other automotive dealers.
Apparel and accessory stores:
5611 Men's and boys' clothing and furnishings.
5621 Women's ready-to-wear stores.
5631 Women's accessory and specialty stores.
5641 Children's and infants' wear stores.
5651 Family clothing stores.
5661 Shoe stores.
5681 Furriers and fur shops.
5699 Other apparel and accessory stores.
Furniture, home furnishing, and equipment stores:
5712 Furniture stores.
5714 Floor covering stores.
5716 Drapery, curtain, and upholstery stores.
5719 Home furnishings, except appliances.
5722 Household appliance stores.
5732 Radio and television stores.
5733 Music stores.

Eating and drinking places:
5812 Eating places.
5813 Drinking places.
Miscellaneous retail stores:
5912 Drug stores and proprietary stores.
5921 Liquor stores.
5931 Used merchandise stores.
5941 Sporting goods stores and bicycle shops.
5942 Book stores.
5943 Stationery stores.
5944 Jewelry stores.
5945 Hobby, toy, and game shops.
5946 Camera and photographic supply stores.
5947 Gift, novelty, and souvenir shops.
5948 Luggage and leather goods stores.
5949 Sewing, needlework, and piece goods stores.

596 Retail order houses.
5962 Merchandising machine operators.
5963 Direct selling organizations.
5982 Fuel and ice dealers (except fuel oil and bottled gas dealers).
5983 Fuel oil dealers.
5984 Liquefied petroleum gas (bottled gas) dealers.
5992 Florists.
5993 Cigar stores and stands.
5994 News dealers and newsstands.
5996 Other miscellaneous retail stores.

FINANCE, INSURANCE, AND REAL ESTATE
6000 Banking.
6100 Credit agencies other than banks.
Security, commodity brokers, dealers, exchanges and services:
6212 Security underwriting syndicates.
6218 Security brokers and dealers, except underwriting syndicates.

FINANCE, INSURANCE, AND REAL ESTATE
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.
Real estate:
6411 Insurance agents, brokers, and services.
6511 Real estate operators (except developers) and lessors of buildings.
6520 Lessors of real property other than buildings.
6531 Real estate agents, brokers, and managers.
6542 Title abstract offices.
6552 Subdividers and developers, except cemeteries.
6553 Cemetery subdividers and developers.
6611 Combined real estate, insurance, loans, law offices.
Holding and other investment companies:
6746 Investment clubs.
6747 Common trust funds.
6748 Other holding and investment companies.

SERVICES
Hotels and other lodging places:
7012 Hotels.
7013 Motels, motor hotels, and tourist courts.
7021 Rooming and boarding houses.
7022 Sporting and recreational camps.
7033 Trailer parks and camp sites.
7041 Organizational hotels and lodging houses on a membership basis.
Personal services:
7219 Coin-operated laundries and dry cleaning.
7219 Other laundry, cleaning, and garment services.
7221 Photographic studios, portrait.
7231 Beauty shops.
7241 Barber shops.
7251 Shoe repair and hat cleaning shops.
7261 Funeral services and crematories.
7299 Miscellaneous personal services.
Business services:
7310 Advertising.
7340 Services to buildings.
7370 Computer and data processing services.
7382 Management, consulting, and public relations services.
7394 Equipment rental and leasing.
7398 Other business services.
Automotive repair and services:
7510 Automotive rentals and leasing, without drivers.
7520 Automobile parking.
7531 Automobile top and body repair shops.
7538 General automobile repair shops.
7539 Other automotive repair shops.
7540 Automotive services, except repair.
Miscellaneous repair services:
7622 Radio and TV repair shops.
7628 Electrical repair shops, except radio and TV.
7641 Repaphistry and furniture repair.
7680 Other miscellaneous repair shops.
Motion pictures:
7812 Motion picture and video tape production, distribution, and services.
7830 Motion picture theaters.
Amusement and recreation services:
7920 Producers, orchestras, and entertainers.
7932 Billiard and pool establishments.
7933 Bowling alleys.
7941 Professional sports clubs and promoters.
7942 Racket, including track operation.
7980 Other amusement and recreation services.

Medical and health services:
8011 Offices of physicians.
8021 Offices of dentists.
8031 Offices of osteopathic physicians.
8041 Offices of chiropractors.
8042 Offices of optometrists.
8048 Registered and practical nurses.
8050 Nursing and personal care facilities.
8050 Hospitals.
8071 Medical laboratories.
8072 Dental laboratories.
8098 Other medical and health services.
Other services:
8111 Legal services.
8200 Educational services.
8211 Engineering and architectural services.
8232 Certified public accountants.
8333 Other accounting, auditing, and bookkeeping services.
8999 Other services, not elsewhere classified.

SCHEDULE F
(Form 1040)

Farm Income and Expenses

1978

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 1040 or Form 1065. ▶ See Instructions for Schedule F (Form 1040).

Name of proprietor(s) _____ Social security number _____
 Farm name and address ▶ _____ Employer identification number (See instructions) _____

Part I Farm Income—Cash Receipts and Disbursements Method

Do not include sales of livestock held for draft, breeding, sport, or dairy purposes; report these sales on Form 4797.

Sales of Purchased Livestock and Other Items Purchased for Resale

a. Description	b. Amount	c. Cost or other basis
1 Livestock:		
2 Other items:		
3 Totals		
4 Profit or (loss), subtract line 3, column c from line 3, column b.		

Sales of Raised Livestock and Produce and Other Farm Income

Kind	Amount
5 Cattle	
6 Calves	
7 Sheep	
8 Swine	
9 Poultry	
10 Dairy products	
11 Eggs	
12 Wool	
13 Cotton	
14 Tobacco	
15 Vegetables	
16 Soybeans	
17 Corn	
18 Other grains	
19 Hay	
20 Straw	
21 Fruits and nuts	
22 Machine work	
23 Patronage dividends (see Schedule F instructions)	
24 Per-unit retains (see Schedule F instructions)	
25 Nonpatronage distributions from exempt cooperatives	
26 Agricultural program payments:	
a Cash	
b Materials and services	
27 Commodity credit loans under election (or forfeited)	
28 Federal gasoline tax credit	
29 State gasoline tax refund	
30 Other (specify):	
31 Add lines 5 through 30	
32 Gross profits* (add lines 4 and 31)	

33 Net farm profit or (loss) (subtract line 57 from line 32). Enter here and on Form 1040, line 19 or on Form 1065, line 9. ALSO enter on Schedule SE, Part I, line 1a. (For "at risk" provisions, see page 30 of instructions.) ▶

*Use amount on line 32 for optional method of computing net earnings from self-employment. (See Schedule SE, Part I, line 3.)

Part II Farm Deductions—For Cash and Accrual Method Taxpayers

Do not include personal or living expenses (such as taxes, insurance, repairs, etc., on your home), which do not produce farm income. Reduce the amount of your farm deductions by any reimbursement before entering the deduction below.

Items	Amount
33 a Labor hired (see Schedule F instructions)	
b New Jobs credit	
c Balance (subtract line 33b from line 33a)	
34 Repairs, maintenance	
35 Interest	
36 Rent of farm, pasture	
37 Feed purchased	
38 Seeds, plants purchased	
39 Fertilizers, lime, chemicals	
40 Machine hire	
41 Supplies purchased	
42 Breeding fees	
43 Veterinary fees, medicine	
44 Gasoline, fuel, oil	
45 Storage, warehousing	
46 Taxes	
47 Insurance	
48 Utilities	
49 Freight, trucking	
50 Conservation expenses	
51 Land clearing expenses	
52 Pension and profit-sharing plans (see Schedule F instructions)	
53 Employee benefit programs other than line 52 (see Schedule F instructions)	
54 Other (specify):	
55 Add lines 33c through 54	
56 Depreciation (from line 61, Part III)	
57 Total deductions (add lines 55 and 56)	

58 Net farm profit or (loss) (subtract line 57 from line 32). Enter here and on Form 1040, line 19 or on Form 1065, line 9. ALSO enter on Schedule SE, Part I, line 1a. (For "at risk" provisions, see page 30 of instructions.) ▶

Schedule F (Form 1040) 1978

Page 2

Part III Depreciation (Do not include the home you and your family live in, its furnishings, and other items used for personal purposes.)
If you need more space, use Form 4562.

a. Description of property	b. Date acquired	c. Cost or other basis	d. Depreciation allowed or allowable in prior years	e. Method of computing depreciation	f. Life or rate	g. Depreciation for this year
59 Total additional first-year depreciation (do not include in items below)						
60 Other depreciation:						
Buildings						
Animals						
Transportation equipment						
Machinery and other equipment						
Other (specify):						
61 Totals						Enter here and in Part II, line 56

Part IV Farm Income—Accrual Method (Do not include sales of livestock held for draft, breeding, sport, or dairy purposes; report these sales on Form 4797 and omit them from "Inventory at beginning of year" column)

Kind	Inventory at beginning of year	Cost of items purchased during year	Sales during year	Inventory at end of year
Cattle				
Calves				
Sheep				
Swine				
Poultry				
Dairy products				
Eggs				
Wool				
Cotton				
Tobacco				
Vegetables				
Grain				
Fruits and nuts				
Other (specify):				
62 Totals (enter here and in Part V below)	(Enter on line 71)	(Enter on line 72)	(Enter on line 64)	(Enter on line 63)

Part V Summary of Income and Deductions—Accrual Method

63 Inventory of livestock, crops, and products at end of year	
64 Sales of livestock, crops, and products during year	
65 Agricultural program payments: a Cash	
b Materials and services	
66 Commodity credit loans under election (or forfeited)	
67 Federal gasoline tax credit	
68 State gasoline tax refund	
69 Other farm income (specify):	
70 Add lines 63 through 69	
71 Inventory of livestock, crops, and products at beginning of year	
72 Cost of livestock and products purchased during year	
73 Total (add lines 71 and 72)	
74 Gross profits* (subtract line 73 from line 70)	
75 Total deductions from Part II, line 57	
76 Net farm profit or (loss) (subtract line 75 from line 74). Enter here and on Form 1040, line 19 or on Form 1065, line 9. ALSO enter on Schedule SE, Part I, line 1a. (For "at risk" provisions, see page 30 of instructions.) ▶	

*Use amount on line 74 for optional method of computing net earnings from self-employment. (See Schedule SE, Part I, line 3.)

Instructions for Schedule F Farm Income and Expenses

You will find helpful information in Publication 223, *Farmer's Tax Guide*. It also contains sample filled-in schedules and forms.

Employer Identification Number

You do not need an employer identification number unless you had a Keogh (H.R. 10) plan or were required to file an employment, excise, or alcohol, tobacco, and firearms tax return.

Farm Income

Report all farm income in this schedule. If you received rental income based on farm production, or crop shares based on renting your land, and you did not materially participate in the farming, report this income on Form 4835 and Schedule E (Form 1040). (This income is not subject to self-employment tax.)

Under both the cash and accrual methods of reporting income, report crop share rentals received in the year you convert them to money or its equivalent.

If you did materially participate in the farming, the rental income you received is subject to self-employment tax and should be reported in this schedule and in Schedule SE. The activities of an agent are not counted in deciding if you materially participated.

Report sales, exchanges, or involuntary conversions of certain trade or business property on Form 4797.

Anything of value received instead of cash, such as groceries in exchange for produce, must be treated as income at its market value. Do not report the value of farm products you and your family used, and do not deduct the expenses of raising these products.

Include as income any cash advances you received from marketing cooperatives.

Part I

Cash Receipts and Disbursements Method

Include in income:

- Profits from the sale of livestock and other items bought for resale. Show on lines 1 and 2.
- Cash and the value of merchandise or other property received from the sale of livestock and produce you raised. Show on lines 5 through 21.

You can elect to include in income proceeds from the sale of livestock because of drought in the tax year following the year of a drought, if:

- your main business is farming, and
- you can show that the sale would not have occurred except for the drought, and
- your area was eligible for Federal Government assistance.

You may include crop insurance proceeds and certain disaster payments in income in the tax year after the year of damage if you can show that it is your practice to report income from these crops in the later tax year.

c. Other farm income.

On line 23, show patronage dividends received from cooperatives in money and qualified written notices of allocation. Include cash advances from marketing cooperatives you do business with.

On line 24, show per-unit retain allocations received from cooperatives in money and qualified per-unit retain certificates.

Include any patronage dividends received in property (other than written notices of allocation) up to their fair market value.

You do not have to include in income patronage dividends which are directly attributable to:

- purchase of personal living or family items
- purchase of capital assets
- purchase of depreciable assets used in your business

where the basis of the items is reduced by the dividends excluded from income.

On line 25, enter nonpatronage distributions received from farmers' cooperatives exempt from tax.

On line 26, show your Agricultural Program payments:

- In cash.—Enter the total amount of price support payments, diversion payments, and cost share payments received in cash (sight drafts).

- In materials and services.—If you received materials, such as fertilizer or lime, or services, such as grading or constructing dams, enter the total amount paid by the Department of Agriculture to the vendor or contractor.

On line 27, enter any Commodity Credit Corporation loans you received if:

- the commodities are delivered or forfeited to the Corporation or
- you elect to include the loan in income when received. If you make this election, attach a statement showing the details of the loan. You must continue to report similar loans as income unless you receive permission to change your method of accounting from IRS.

On line 28, enter any Federal gasoline tax credit claimed as a credit on Form 1040 for 1977.

Use line 30 to report commodity futures. Purchase or sales contracts entered into solely for protection against price fluctuations are a form of business insurance and are considered hedges. Enter any profit realized on line 30. If you incur a loss in a closed futures contract, you may deduct it as a business expense. Show it as a negative figure on line 30. Purchase or sales contracts are not true

hedges if they offset losses already sustained. Commodity futures contracts entered into with the hope of making a profit on the contract itself through favorable price fluctuations are considered speculation. Show these transactions on Schedule D (Form 1040).

Part II Expenses and Other Deductions

Under the cash receipts and disbursements method, your expenses are the amounts you paid during 1978, plus noncash deductions such as depreciation.

Labor Hired

On line 33a, deduct what you paid for qualified labor. You can also deduct the cost of boarding hired farm labor. The value of products furnished by the farm and used in the board of hired labor is not deductible. You can deduct only what you paid household employees to care for your hired farm labor. Do not deduct the value of your labor or that of your family.

Enter on line 33b the applicable New Jobs Credit from line 13 of the Form 5884 filed for this Schedule F. See instruction G of the instructions for Form 5884 and Publication 902 for more information. You may not take a deduction for that part of the wages and salaries you paid or incurred equal to the new jobs credit.

Repairs and Maintenance

You can deduct on line 34 amounts you paid for repairs and maintenance of farm buildings (except your home), farm machinery and equipment. You can also deduct the cost of ordinary tools of short life or small cost, such as shovels and rakes. Include in this line the total amount of repairs if you use the Class Life Asset Depreciation (CLADR) System.

Interest

You can deduct on line 35 interest you paid on your farm mortgage (but not on your home mortgage) and other obligations incurred to carry on farming and ranching. If you prepaid interest in 1978 for years after 1978, you can deduct only the part you paid for 1978.

Rent of Farm, Part of Farm, or Pasture
You can deduct on line 36 rent paid in cash. If you are a tenant farmer paying rent to your landlord in the form of crops raised on the farm under a crop share agreement, you can deduct amounts you paid to raise the crop. Do not deduct the value of the crop.

Taxes

You can deduct on line 46 real estate and personal property taxes on farm business assets. You can also deduct any social security tax you paid to match what you were required to withhold from farm employees' wages. Do not deduct:

- Federal income taxes
- estate, inheritance, legacy, succession, and gift taxes
- taxes on improvements
- taxes on your house or household property
- other taxes not related to the farm business.

Conservation Expenses

On line 50, you can deduct what you paid (including any amount paid on an assessment by a soil or water conservation or drainage district to recover the amount the district spent) to conserve soil or water and to prevent erosion of land you used.

Do not deduct for any year more than 25 percent of your gross income from farming (excluding certain gains from sales of assets such as farm machinery or from the disposition of land). Excess conservation expenses can be carried over to the following years with the same limits for those years.

Land Clearing

You can deduct on line 51 amounts you spent to clear land and to make it suitable for farming. Do not deduct more than 25 percent of your taxable income from farming, or \$5,000, whichever is less.

Pension and Profit-Sharing Plans

Enter on line 52 the amount you contributed to pension, profit-sharing or annuity plans for the benefit of your employees. If the plan included you as an owner-employee, see the instructions for line 25, Form 1040, and enter the amount you contributed for yourself on that line.

Enter on line 53 the amount you contributed to employee benefit programs, such as insurance, health, and welfare programs, that are not an incidental part of a pension or profit-sharing plan included on line 52.

Other Farm Expenses

Car and Truck Expenses. You can deduct the actual cost of running your car or truck or take the fixed mileage rate. This is 17 cents a mile for the first 15,000 miles and 10 cents a mile for each mile over 15,000. You must use 10 cents a mile for all miles if the vehicle is fully depreciated. If you have more than one vehicle, you must show actual costs.

Include in your other farm expenses what you paid for items such as account books, office supplies, stationery, stamps, and advertising.

Losses of property included in your inventory are reflected in the reduced inventory at the end of the year. The loss of a prospective crop by frost, storm, flood, or fire is not deductible.

If you use the cash method, do not deduct the value of animals you raised that died. If you bought animals that died, you may deduct the cost less depreciation if you were not reimbursed by insurance or otherwise. Do not deduct personal losses.

Citrus or Almond Groves

You must capitalize expenses of planting, cultivating, maintaining and developing

any part of a citrus or almond grove incurred before the close of the fourth tax year beginning with the tax year in which you planted the grove.

Limited Deduction for Losses

If you farmed as a business or to produce income, any loss from that activity may not exceed the total amount you have risked (amount you have invested plus any loan amount for which you are personally liable).

You are also not considered "at risk" for any amount you borrowed if:

- you borrowed from a relative or someone who has an interest in the farm, or
- you are protected against loss by a guarantee, stop-loss agreement or similar arrangement.

If line 58 or 76 is a loss, you should enter on Form 1040, line 19, only the amount for which you are considered "at risk."

Farming includes cultivating land, raising or harvesting any agricultural or horticultural product, and raising, shearing, feeding, caring for, training or managing animals. Trees (other than fruit or nut trees) are not considered agricultural or horticultural products.

Enter as a deduction on line 54 any loss from these activities that was incurred in 1976 or 1977 but not allowed for either year.

Farming Syndicates. A farming syndicate may be a partnership, any other noncorporate enterprise, or an electing small business corporation in the farm business if:

- at any time interests in the business have been offered for sale in any way requiring registering with any Federal or State agency, or
- more than 35 percent of the losses during any period are spread between limited partners or entrepreneurs.

A limited partner or entrepreneur is a person who does not actively participate in managing the business and whose liability is limited to amounts he or she has invested.

A deduction for feed, seed, fertilizers, or other farm supplies is allowed only for the tax year in which these things are actually used (or the tax year for which these amounts are deductible in the syndicate's method of accounting). However, this does not apply to any amount paid for supplies on hand at the end of the tax year because of fire, storm, flood, disease, drought, or other casualty, or to any amount required to be capitalized (spread out and depreciated over its useful life).

The cost of poultry bought by a syndicate for use in business (or for use in business and for sale) must be capitalized and depreciated over 12 months, or their useful life, whichever is less.

A syndicate planting, cultivating, maintaining, or developing a grove, orchard or vineyard growing fruit or nuts must capitalize any amount that:

- would otherwise be deductible,
- is for planting, cultivating, maintaining or developing the property, and
- is incurred before the tax year in which there is a yield in commercial quantities.

Part III Depreciation

You can deduct depreciation of buildings, improvements, cars and trucks, machinery, and other farm equipment of a permanent nature. Group similar assets as one item to report them in this part. If you need more space, use Form 4562. In figuring depreciation, do not include the value of:

- land, or
- livestock bought or raised for sale, or
- other property included in your inventory.

If you acquired livestock for work, breeding, dairy or sport purposes, you can deduct depreciation on those animals.

Note: Your total additional first-year depreciation deduction from all sources is limited to \$2,000 (\$4,000 if you file jointly).

For more information, please get Publication 534, *Tax Information on Depreciation*.

Parts IV and V Accrual Method of Reporting

Figure your profits in this part. Farm income is reported when earned, not when received. Your farm expenses are the actual expenses incurred during 1978 whether you paid them or not. You can value inventories by the farm-price method (market price less direct cost of disposition) or you can use other methods. If you raise livestock, you can value inventories by the farm-price or unit-livestock-price method.

If you use an accrual method, you must inventory growing crops.

If you use an accrual method, enter on line 67 of Schedule F any Federal gasoline tax you claimed as a credit on Form 1040 for 1978.

Take Stock
in America



Buy U.S. Savings Bonds
Where you work or bank

Form **5884**
Department of the Treasury
Internal Revenue Service

New Jobs Credit
▶ See separate instructions.
▶ Attach to your tax return.

1978

Name

Identifying number as shown on page 1 of your tax return

Important—The employer's wage and salary deduction must be reduced by the new jobs credit on line 13. (See instruction G.)

If you are a small business corporation, partnership, estate, or trust which apportions the credit to shareholders, partners, or beneficiaries, complete only lines 1 through 13.

If you are an individual shareholder, partner, or beneficiary who receives the credit from the above entities and have no

other jobs credit, complete only lines 16 through 19, enter the apportioned credit on line 20, 21, or 22, respectively and complete the balance of the form as applicable.

If you are an individual who has more than one new jobs credit, see instruction for line 13.

Note: If you are a member of a group of trades or businesses that are under common control or if you are an estate or trust that apportions the new jobs credit between itself and its beneficiaries, please see instruction H and the instruction for line 13 before completing the form.

- 1 Enter the total unemployment insurance wages (limited to \$4,200 for each employee) paid during calendar year 1978 (see instruction for line 1)
- 2 Enter 102% of the total unemployment insurance wages (limited to \$4,200 for each employee) paid during calendar year 1977 (see instruction for line 2)
- 3 Subtract line 2 from line 1
- 4 Enter 50% of line 1
- 5 Enter the smaller of line 3 or line 4
- 6 Enter total wages paid in calendar year 1978 (see instruction for line 6)
- 7 Enter 105% of total wages paid in calendar year 1977 (see instruction for line 6)
- 8 Subtract line 7 from line 6
- 9 Enter 50% of the smaller of line 5 or line 8
- 10 Enter the smaller of line 9 or \$100,000 (married individuals filing separately, estates and trusts, see instruction for line 10)
- 11 Enter the unemployment insurance wages (limited to \$4,200 for each employee) paid to vocational rehabilitation referral employees during calendar year 1978 (see instruction E)
- 12 Enter the smaller of (a) 10% of line 11 or (b) 20% of line 9
- 13 Current year new jobs credit—Add lines 10 and 12 (see instruction I for special limits). (Members of a group of trades or business under common control, small business corporations, partnerships, estates, and trusts, see instruction for line 13)
- 14 Carryback and carryover of unused credit(s) (attach computation—see instruction F)
- 15 Tentative new jobs credit—Add lines 13 and 14

Limitation

- 16 (a) Individuals—Enter amount from Form 1040, line 37, page 2
- (b) Estates and trusts—Enter amount from Form 1041, line 27 or 28, page 1
- (c) Corporations—Enter amount from Schedule J (Form 1120), line 9, page 3
- 17 (a) Credit for the elderly (Individuals only)
- (b) Foreign tax credit
- (c) Investment credit
- (d) WIN credit
- (e) Credit for political contributions (Individuals only)
- (f) Credit for child and dependent care expenses (Individuals only)
- (g) Possession tax credit (corporations only)
- (h) Tax on lump-sum distributions (see instruction for line 17(h))
- (i) Section 72(m)(5) penalty tax (Individuals only)
- 18 Total (add lines 17(a) through (i))
- 19 Subtract line 18 from line 16. (All filers, other than shareholders, partners, or beneficiaries to which lines 20, 21, or 22 apply, are to skip lines 20 through 23; enter zero on line 24, and complete lines 25 through 27)
- 20 Shareholder's credit from Schedule K-1 (Form 1120S) plus unused new jobs credit (see instruction for line 13)
- 21 Partner's credit from Schedule K-1 (Form 1065) plus unused new jobs credit (see instruction for line 13)
- 22 Beneficiary's credit from Schedule K-1 (Form 1041) plus unused new jobs credit (see instruction for line 13)
- 23 Line 20, 21, and 22 limits:
 - (a) Enter the smaller of line 20 or the amount figured by using the formula in the line 23 instruction
 - (b) Enter the smaller of line 21 or the amount figured by using the formula in the line 23 instruction
 - (c) Enter the smaller of line 22 or the amount figured by using the formula in the line 23 instruction
- 24 Add lines 23(a), (b), and (c)
- 25 Subtract line 24 from line 19
- 26 Enter the smaller of line 15 or line 25 (if there is no entry on line 15, enter zero)
- 27 Total allowable new jobs credit (add lines 24 and 26). Enter here and on Form 1040, line 44; Schedule J (Form 1120), line 10(d), page 3; or the appropriate line on other returns

1978 Department of the Treasury Internal Revenue Service

Instructions for Form 5884

(1978-79 Fiscal Year Filers See Instructions for Form 5884-FY)

New Jobs Credit

(References are to the Internal Revenue Code)

General Instructions

Generally, employers who hire additional workers may claim a new jobs credit for their tax years beginning in 1978. This credit is usually based upon the employer's total unemployment insurance (FUTA) wages (limited to \$4,200 for each employee) paid during the 1978 calendar year. It is equal to 50% of the amount by which the employer's FUTA wages paid during 1978 exceeds the greater of:

- (1) 102% of total FUTA wages paid during 1977; or
- (2) 50% of total FUTA wages paid during 1978.

The credit is limited to the lesser of the following amounts:

- (1) 50% of the excess of the total wages (determined without any dollar limitation) paid during 1978 over 105% of the total wages paid during 1977;
- (2) \$100,000—married persons filing separately and estates and trusts, see instruction for line 10 of this form (the total jobs credit of a taxpayer involved in more than one business enterprise may not exceed \$100,000); or
- (3) Tax liability as defined in section 53.

To figure the credit and the limitation in item (1), fiscal year taxpayers with tax years beginning in 1978 must use the wages paid during 1977 and 1978 and not during their fiscal year. For example, if your tax year began 12/1/78 you would figure your credit and limitation in (1) above by taking into account wages paid during the calendar years 1977 and 1978.

An employer also is allowed an additional credit that is equal to 10% of the FUTA wages paid to vocational rehabilitation referral employees during the calendar year. See instruction E for definitions and limitations concerning this credit.

A. Who Must File.—Any individual estate, trust, organization, or corporation entitled to a new jobs credit; or any small business corporation, partnership, estate, or trust that apportions the credit among its shareholders, partners, or beneficiaries must attach this form to its income tax return. A Schedule K-1 showing the allocation of the credit to each

shareholder, partner, or beneficiary must also be attached to the income tax return.

For further details on allocation of the credit, see section 52(f) and (g).

B. New Employers.—Employers who started in business in 1978 can qualify for the new jobs tax credit. Generally, the new jobs credit for new employers is equal to 25% of the total FUTA wages (limited to \$4,200 for each employee) paid during 1978.

C. Credit Not Allowed.—Generally, employees who are not subject to FUTA or who are tax-exempt organizations (other than a cooperative described in section 521) do not qualify for the credit. See instruction D below for special rules regarding agricultural and railroad employees.

D. Unemployment Insurance Wages.—Generally, unemployment insurance wages are FUTA wages up to \$4,200 per employee. Agricultural employers are to use Federal Insurance Contribution Act (FICA) wages up to \$4,200. Railroad employers not covered by FUTA use 3/4 of the Railroad Unemployment Insurance Act (RUIA) wages up to \$4,200. See section 51(f)(1), (2) and (3).

E. Vocational Rehabilitation Referral Employees.—For 1978, employers may claim an additional credit of 10% of (1) the first \$4,200 of FUTA wages paid in 1978 to each vocational rehabilitation referral employee reduced by (2) any FUTA wages paid to such employee in 1977. This additional credit is limited to 20% of the regular new jobs credit (line 9).

The wages to be taken into account for this type of employee are only those wages that are paid to the employee during a 1-year period. This period starts with the employee's first payment of wages after the start of the employee's rehabilitation plan. The first payment must have occurred after 1976. (See section 51(e).)

A vocational rehabilitation referral employee is a handicapped employee who has been referred to the employer upon completion of (or while receiving) rehabilitation services according to a written rehabilitation plan under a State plan for vocational rehabilitation services approved under the Rehabilitation Act of 1973, or a program of vocational rehabilitation carried out under Chapter 31 of title 38, United States Code. (See section 51(f)(4).)

F. Unused Credit.—If the amount of the credit determined under section 51 is more than the tax liability limitation of section 53, the excess (unused credit) may

be carried back to each of the 3 tax years preceding the year of the unused credit and afterwards may be carried forward to each of the 7 years following the year of the unused credit. (See section 53(c).)

G. Employer's Deduction for Salaries and Wages.—No deduction is allowed to an employer for the part of salaries and wages paid or incurred for the tax year equal to the new jobs credit on line 13 of Form 5884. The salary and wage deduction is to be reduced even though the new jobs credit is not used for the current tax year. For example, an employer would be entitled to a \$20,000 credit on line 13 but has tax liability of only \$18,000. The employer must reduce the salary and wage deduction by \$20,000 even though the allowable new jobs credit (line 27) is only \$18,000. The unused credit of \$2,000 may be used for carryback and carryforward purposes.

In most cases, employers must reduce the appropriate salary and wage deduction on their returns by the new jobs credit on line 13 of Form 5884. An employer that is a member of a group of trades or businesses under common control must reduce its salary and wage deduction by the amount of new jobs credit (line 13) apportioned to it from the group. (See instruction H(1) below.)

When salaries and wages are capitalized for depreciation, the amount subject to depreciation must be reduced by the part of the new jobs credit that applies to the salaries and wages being capitalized. For example, if the new jobs credit on line 13 of Form 5884 is \$1,000 and \$100 of this credit is attributable to salaries and wages being capitalized (which represent 10% of total wages), the amount subject to depreciation would be reduced by \$100. The \$900 balance (\$1,000 less \$100) would be entered on the appropriate salary and wage deduction line of your tax return (Form 1120, line 13; Form 1065, line 13; Schedule C (Form 1040), line 31; etc.). (See section 280C and 1.280C-1 of the regulations.)

Note: Attach a schedule to Form 5884 (or use the back of the form) to reconcile any differences for cases in which the reduction of the appropriate salary and wage deduction is less than the new jobs credit on line 13 of Form 5884.

H. Special Rules.—

(1) **Trades or Businesses that are Under Common Control.**—When there is a group of trades or businesses under common control, the new jobs credit according to section 51 is figured on the basis that all the organizations under common control are one trade or business. The new jobs credit for the group must be apportioned among the members of the group on the basis of each member's proportionate contribution to the increase in FUTA wages for the entire group. See section 52 and regulations 1.52-1 for definitions and other details.

(2) **Adjustments for Certain Acquisitions and Dispositions.**—See section 52(c) and regulation 1.52-2 concerning adjustments that are to be made when a major portion of a trade or business is acquired or disposed of after 1975.

(3) **Change in Status from Self-Employed to Employee.**—If during 1977 an individual has net earnings from self-employment in a trade or business, and during any portion of 1978 the individual is an employee of that trade or business, to determine the credit allowable for the succeeding tax year the employer's aggregate FUTA wages for 1977 must be increased by an amount equal to the self-employment net earnings but not more than \$4,200.

(4) **Short Tax Year.**—If the employer has more than one tax year in 1978, the new jobs credit shall be determined from the employer's last tax year beginning in 1978.

(5) **Wages paid by an employer to an employee during any calendar year is taken into account only if more than one-half of the wages paid is for services performed in the United States in a trade or business of the employer.**

I. Mutual Savings Institutions, Regulated Investment Companies, Real Estate Investment Trusts, and Cooperatives.—These institutions are not allowed the full section 51 credit. See regulations 1.52-3 for the applicable limits.

Specific Instructions

Line 1.—Enter the total unemployment insurance wages (limited to \$4,200 for each employee) paid during 1978. Generally, these wages would be reported on line 15(b) on the 1978 Form 940. Special rules apply to agricultural and railroad employees. (See section 51(f)(2) and (3).)

Line 2.—Generally, enter 102% of the total unemployment wages (line 15, 1977 Form 940) paid during calendar year 1977. Special rules apply to agricultural and railroad employees. (See section 51(f)(2) and (3).)

Line 6.—Enter total wages (disregarding any dollar limitation) paid in 1978. An employee's wages must be taken into account only if more than one-half of the wages paid during the calendar year are for services performed in a trade or business of the employer in the United States. Total wages include salaries, wages, commissions, fees, bonuses, vacation allowances and salaries and wages paid to temporary or part-time employees; and the value of goods, lodging, food, and clothing that are subject to the FUTA tax. For agricultural and railroad employees, total wages paid include the above except that generally only cash remuneration is subject to the FICA and RUIA taxes. The special rules contained in instruction H also must be taken into account to figure these total wages.

Generally, for line 6, total wages would be reported on line 15(a) of the 1978 Form 940.

For line 7, enter 105% of the sum of lines 13 and 15 of the 1977 Form 940.

Line 10.—If a husband and wife file separate returns, the \$100,000 limitation must be reduced to \$50,000 each. This does not apply if the one spouse has no interest in a trade or business for the tax year which ends within or with the other spouse's tax year.

For an estate or trust, the \$100,000 amount must be reduced to an amount that has the same ratio to \$100,000 as the portion of the new jobs credit allocable to the estate or trust has to the entire amount of such credit.

Line 13.—When a group of trades or businesses are under common control (see instruction H(1)), the member of the group that made the greater proportionate contribution to the increase in FUTA wages of the group must report the computation of the group credit on lines 1 through 13 (ignoring lines 14 through 27) of Form 5884. In order for each member to determine its allowable new jobs credit, each member (including the above member) must enter its apportioned share of the current year's new jobs credit on line 13 and any unused credit from prior or subsequent years on line 14 of a separate Form 5884 (ignoring lines 1 through 12) and complete lines 15 through 27 as applicable. Each member must attach to its Form 5884 a schedule showing the apportionment of the total group credit to the members of the group.

If the new jobs credit figured by an estate or trust is to be apportioned to the estate or trust itself as well as to the beneficiaries, the credit on line 13 is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each. The estate or trust must attach to Form 5884 a schedule showing this apportionment and enter and identify the estate's or trust's portion and the beneficiaries' portion in the margin to the right of line 13. The estate or trust then will be able to determine its allowable new jobs credit to be claimed on Form 1041. The beneficiaries' shares will be apportioned to the individual beneficiaries and each beneficiary is to determine his or her allowable new jobs credit as explained below.

The credit figured on lines 1 through 13 by a small business corporation, partnership, or estate and trust is apportioned to the individual shareholders, partners, and beneficiaries, respectively. This apportioned credit and any unused credit from prior or subsequent years is entered on lines 20, 21, or 22 of a separate Form 5884 by these individuals. They must complete the limitation section of the separate Form 5884 to determine the allowable credit to be entered on Form 1040.

Note: Where an individual shareholder, partner, or beneficiary is entitled to a new jobs credit from two sources, such as from a sole proprietorship and a partnership, the new jobs credit of the proprietorship would be figured on lines 1 through 15 of Form 5884. The new jobs credit arising from the partnership would be entered on line 21 of the same form. Lines 16 through 27 would be completed to determine the total allowable credit (proprietorship credit on line 15 plus the partnership credit on line 21) to be entered on the individual taxpayer's Form 1040.

Line 17(h). Tax on lump-sum distributions.—Individuals, estates, or trusts which are recipients of lump-sum distributions from qualified employees' trusts or annuity plans are to enter the amount of partial tax included in line 16. This partial tax is computed on Form 4972 and Form 5544.

Line 23. Limits.—The new jobs credit entered on lines 20, 21, or 22 is limited to the proportionate part of the tax liability on line 19 that is attributable to the shareholder's, partner's, or beneficiary's interest in each small business corporation, partnership, estate, or trust from which the credit is derived.

The credit from each entity is limited to an amount computed in accordance with the following formula:

$$\text{Line 19} \times \frac{\text{Portion of person's taxable income attributable to the person's interest in each entity}}{\text{Person's taxable income for the year reduced by the person's zero bracket amount (section 6101), if any}}$$

See section 63 for a definition of taxable income and regulation 1.53-1 for further information and examples of the computation of the limitation.

Note: The carryback or carryover of an unused new jobs credit resulting from the application of any of the limitations (line 23(a), 23(b), 23(c), or 25) is subject to these respective separate limitations as applicable in prior and subsequent years. (See instruction F.)

Line 25.—Line 25 contains the tax liability limitation in excess of the separate limitation computed under section 53(b). This is the amount of the credit allowable from all sources, other than partnerships, estates and trusts, and small business corporations.

\$100,000 Limitation.—The total new jobs credit to be entered on line 23(a); 23(b); 23(c); 24; or 27 may not exceed the sum of (1) \$100,000, (2) the dollar amount of the credits earned by employers attributable to the hiring of vocational rehabilitation referral employees, and (3) any unused new jobs credit from prior or subsequent years.

Publication 902.—For more detailed information please get Publication 902, Tax Information on Jobs Tax Credit, from your local Internal Revenue office.

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Form 1065 U.S. Partnership Return of Income For calendar year 1979, 1979

Department of the Treasury Internal Revenue Service Principal business activity, Principal product or service, Business code number, Check method of accounting.

IMPORTANT—You must fill in all lines and schedules. If more space is needed, see page 2 of Instructions. Enter any items specially allocated to the partners on Schedule K, line 16, and not on the numbered lines on this page or in Schedules A through J.

Income section with lines 1a-11 and 12. Includes Gross receipts or sales, Less returns and allowances, Cost of goods sold, Ordinary income, Net income, Net gain, and Other income.

Deductions section with lines 13a-24 and 25. Includes Salaries and wages, Guaranteed payments, Rent, Interest, Taxes, Bad debts, Repairs, Depreciation, Amortization, Retirement plans, Employee benefit programs, and Other deductions.

Schedule A—COST OF GOODS SOLD AND/OR OPERATIONS (See Page 3 of Instructions)

Schedule A table with lines 27-34. Includes Inventory at beginning of year, Purchases, Cost of labor, Materials and supplies, Other costs, Total of lines 27 through 31, Inventory at end of year, and Cost of goods sold.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature section with fields for Signature of general partner, Date, Preparer's signature and date, Preparer's social security no., E.I. No., and ZIP code.

Form 1065 (1979) Schedule A (Continued) Page 2

35 a Check all methods used for valuing closing inventory: (i) Cost (ii) Lower of cost or market as described in regulations section 1.471-4 (iii) Writedown of "subnormal" goods as described in regulations section 1.471-2(c). c Is Form 970 or other statement attached for adoption of LIFO inventory methods? d Are you engaged in manufacturing? e Was there any substantial change in determining quantities, cost, or valuations between opening and closing inventory?

Schedule D—CAPITAL GAINS AND LOSSES (See Page 6 of Instructions)

Part I Short-term Capital Gains and Losses—Assets Held One Year or Less. Table with columns: Kind of property and description, Date acquired, Date sold, Gross sales price less expense of sale, Cost or other basis, Gain (loss) for the year (if loss e).

Part II Long-term Capital Gains and Losses—Assets Held More Than One Year

Table for Part II Long-term Capital Gains and Losses, including lines 2, 3, 4, 5, 6, and 7.

Schedule H—INCOME FROM RENTS (See Page 4 of Instructions) If more space is needed, attach schedule.

Schedule H table with columns: Kind and location of property, Amount of rent, Depreciation (explain in Schedule J), Repairs (attach schedule), Other expenses (attach schedule).

Schedule I—BAD DEBTS (See Page 5 of Instructions)

Schedule I table with columns: Year, Trade notes and accounts receivable outstanding at end of year, Sales on account, Amount added to reserve (Current year's provision, Recoveries), Amount charged against reserve, Reserve for bad debts at end of year.

Schedule J—DEPRECIATION (See Page 6 of Instructions) If more space is needed, use Form 4562.

Schedule J table with columns: Description of property, Date acquired, Cost or other basis, Depreciation allowed or allowable in prior years, Method of computing depreciation, Life or rate, Depreciation for this year.

Schedule K—PARTNERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Pages 7-10 of Instructions)

Enter the total distributive amount for each applicable item listed below. Note: Enter each partner's distributive share on Schedule K-1. Prepare a separate Schedule K-1 for each partner.

Form 1065 Schedule K with sections: a. Distributive share items, b. Total amount, 1. Guaranteed payments to partners, 2. Capitalized by the partnership, 3. Ordinary income (loss), 4. Additional first-year depreciation, 5. Net short-term capital gain (loss), 6. Net long-term capital gain (loss), 7. Net gain (loss) from involuntary conversions, 8. Other net gain (loss) under section 1231, 9. Net earnings (loss) from self-employment, 10. Charitable contributions, 11. Expense account allowance, 12. Jobs credit, 13. Taxes paid by regulated investment companies, 14. Payments for partners to a Keogh Plan, 15. Foreign taxes paid, 16. Specially allocated items, 17. Tax preference items, 18. Interest on investment indebtedness, 19. Investment in property that qualifies for investment credit.

Schedule L—BALANCE SHEETS (See Page 10 of Instructions)

Table with columns: ASSETS, LIABILITIES AND CAPITAL, Beginning of taxable year (A) Amount, (b) Total, End of taxable year (C) Amount, (D) Total. Rows include Cash, Trade notes and accounts receivable, Inventories, Government obligations, Other current assets, Mortgage and real estate loans, Other investments, Buildings and other fixed depreciable assets, Depletable assets, Land, Intangible assets, Other assets, Total assets, Accounts payable, Mortgages, notes, and bonds payable, Other current liabilities, All nonrecourse loans, Other liabilities, Partners' capital accounts, Total liabilities and capital.

Schedule M—RECONCILIATION OF PARTNERS' CAPITAL ACCOUNTS (See Page 11 of Instructions)

Table with columns: a. Capital account at beginning of year, b. Capital contributed during year, c. Ordinary income (loss) from page 1, line 26, d. Income not included in column c, plus non-taxable income, e. Losses not included in column c, plus unallowable deductions, f. Withdrawals and distributions, g. Capital account at end of year.

Schedule N—COMPUTATION OF NET EARNINGS FROM SELF-EMPLOYMENT (See Page 11 of Instructions)

Form 1065 Schedule N with numbered lines 1-12 for computation of net earnings from self-employment, including ordinary income, guaranteed payments, net loss from rental, net loss from Form 4797, total, nonqualifying dividends, interest, net income from rental, net gain from Form 4797, total net earnings, and net earnings (loss) from self-employment.

Additional Information Required

Form 1065 Schedule N Additional Information Required with questions I, J, K, L, M, N, O regarding partnership status, amortization, character of liabilities, material regarding offering of partnership interest, and foreign trust.

Farm Income and Expenses

▶ Attach to Form 1040, Form 1041, or Form 1065.
▶ See Instructions for Schedule F (Form 1040).

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Name of proprietor(s) _____ Social security number _____
Farm name and address _____ Employer identification number (see instructions) _____

Part I Farm Income—Cash Method

Do not include sales of livestock held for draft, breeding, sport, or dairy purposes; report these sales on Form 4797.

Sales of Livestock and Other Items You Bought for Resale

a. Description	b. Amount	c. Cost or other basis
1 Livestock ▶		
2 Other items ▶		
3 Totals		
4 Profit or (loss), subtract line 3, column c, from line 3, column b ▶		

Sales of Livestock and Produce You Raised and Other Farm Income

Kind	Amount
5 Cattle	
6 Calves	
7 Sheep	
8 Swine	
9 Poultry	
10 Dairy products	
11 Eggs	
12 Wool	
13 Cotton	
14 Tobacco	
15 Vegetables	
16 Soybeans	
17 Corn	
18 Other grains	
19 Hay	
20 Straw	
21 Fruits and nuts	
22 Machine work	
23 Patronage dividends	
24 Per-unit retains	
25 Nonpatronage distributions from exempt cooperatives	
26 Agricultural program payments: a Cash	
b Materials and services	
27 Commodity credit loans under election (or forfeited)	
28 Federal gasoline tax credit	
29 State gasoline tax refund	
30 Other (specify)	
31 Add lines 5 through 30	
32 Gross profits* (add lines 4 and 31) ▶	

Part II Farm Deductions—Cash and Accrual Method

Do not include personal or living expenses (such as taxes, insurance, repairs, etc., on your home), which do not produce farm income. Reduce the amount of your farm deductions by any reimbursement before entering the deduction below.

Items	Amount
33 a Labor hired	
b Jobs credit	
c WIN credit	
d Total credits	
e Balance (subtract line 33d from line 33a)	
34 Repairs, maintenance	
35 Interest	
36 Rent of farm, pasture	
37 Feed purchased	
38 Seeds, plants purchased	
39 Fertilizers, lime, chemicals	
40 Machine hire	
41 Supplies purchased	
42 Breeding fees	
43 Veterinary fees, medicine	
44 Gasoline, fuel, oil	
45 Storage, warehousing	
46 Taxes	
47 Insurance	
48 Utilities	
49 Freight, trucking	
50 Conservation expenses	
51 Land clearing expenses	
52 Pension and profit-sharing plans	
53 Employee benefit programs other than line 52	
54 Other (specify) ▶	
55 Add lines 33e through 54	
56 Depreciation (from Part III, line 62)	
57 Total deductions (add lines 55 and 56)	

58 Net farm profit or (loss) (subtract line 57 from line 32). If a profit, enter on Form 1040, line 19, and on Schedule SE, Part I, line 1a. If a loss, go on to line 59. (Fiduciaries and partnerships, see the Instructions.)

59 If you have a loss, do you have amounts for which you are not "at risk" in this farm (see Instructions)? Yes No

*Use amount on line 32 for optional method of computing net earnings from self-employment. (See Schedule SE, Part I, line 3.)

Part III Depreciation (Do not include your home, its furnishings, and other personal items.) If you need more space, use Form 4562.

a. Description of property	b. Date acquired	c. Cost or other basis	d. Depreciation allowed or allowable in prior years	e. Method of computing depreciation	f. Life or rate	g. Depreciation for this year
60 Total additional first-year depreciation (do not include in items below)						
61 Other depreciation:						
Buildings						
Animals						
Transportation equipment						
Machinery and other equipment						
Other (specify) ▶						
62 Totals						Enter here and in Part II, line 56 ▶

Part IV Farm Income—Accrual Method (Do not include sales of livestock held for draft, breeding, sport, or dairy purposes; report these sales on Form 4797 and omit them from "Inventory at beginning of year" column.)

a. Kind	b. Inventory at beginning of year	c. Cost of items purchased during year	d. Sales during year	e. Inventory at end of year
63 Cattle				
64 Calves				
65 Sheep				
66 Swine				
67 Poultry				
68 Dairy products				
69 Eggs				
70 Wool				
71 Cotton				
72 Tobacco				
73 Vegetables				
74 Grain				
75 Fruits and nuts				
76 Other (specify) ▶				
77 Totals (enter here and in Part V below)	(Enter on line 85)	(Enter on line 87)	(Enter on line 79)	(Enter on line 78)

Part V Summary of Income and Deductions—Accrual Method

78 Inventory of livestock, crops, and products at end of year (line 77, column e)	
79 Sales of livestock, crops, and products during year (line 77, column d)	
80 Agricultural program payments: a Cash	
b Materials and services	
81 Commodity credit loans under election (or forfeited)	
82 Federal gasoline tax credit	
83 State gasoline tax refund	
84 Other farm income (specify) ▶	
85 Add lines 78 through 84	
86 Inventory of livestock, crops, and products at beginning of year (line 77, column b)	
87 Cost of livestock and products purchased during year (line 77, column c)	
88 Total (add lines 86 and 87)	
89 Gross profits* (subtract line 88 from line 85)	
90 Total deductions from Part II, line 57	
91 Net farm profit or (loss) (subtract line 90 from line 89). If a profit, individuals enter on Form 1040, line 19, and on Schedule SE, Part I, line 1a. If a loss, go on to line 92. (Fiduciaries and partnerships see the Instructions.)	91
92 If you have a loss, do you have amounts for which you are not "at risk" in this farm (see Instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No	

*Use amount on line 89 for optional method of computing net earnings from self-employment. (See Schedule SE, part I, line 3.)

1979

Department of the Treasury
Internal Revenue Service

Instructions for Form 1065 U.S. Partnership Return

(Section references are to the Internal Revenue Code unless otherwise specified)

Highlights

The targeted jobs credit replaces the new jobs credit after 12/31/78. Please see page 4 of the Instructions for Form 1065, line 13 and page 9 of the Instructions for Schedules K and K-1.

The "at risk" rules of section 465 now apply to all activities, except the holding of real property (other than mineral property). See the instructions for Schedules K and K-1.

Purpose

Form 1065 is used to report the income, deductions, credits, gains and losses from the operation of a U.S. partnership. Form 1065 for 1979 is an information return for the calendar year 1979, or other tax year beginning in 1979.

Who Must File

Every partnership engaged in a trade or business or having income from sources within the United States must file Form 1065. A partnership must file even if its principal place of business is outside the United States or all its members are nonresident aliens.

Religious and apostolic organizations which are exempt from income tax under section 501(d) must file Form 1065.

When to File

A resident partnership must file Form 1065 on or before the 15th day of the 4th month following the close of its tax year. A foreign partnership whose partners are nonresident aliens must file its return on or before the 15th day of the 6th month following the close of its tax year.

To change a partnership from one tax year to another, or to adopt an initial tax year for a new partnership, see section 706(b) and Form 1128, Application for Change in Accounting Period.

If you need more time to file a partnership return, file Form 2758, Application for Extension of Time to File.

Where to File

Use the addressed envelope that came with the return or use the Internal Revenue Service Center address for the State where the partnership's principal place of business or principal office or agency is located. No street address is necessary. See below for a list of Service Centers.

A partnership without a principal office or agency or principal place of business in the United States must file its return with the Internal Revenue Service Center, Philadelphia, PA 19255.

If the partnership's principal place of business or principal office or agency is located in

	Use the following Internal Revenue Service Center address
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Holtzville, NY 00501
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Andover, MA 05501
Alabama, Florida, Georgia, Mississippi, South Carolina	Atlanta, GA 31101
Michigan, Ohio	Cincinnati, OH 45999
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Austin, TX 73301
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Ogden, UT 84201
Illinois, Iowa, Missouri, Wisconsin	Kansas City, MO 64999
California, Hawaii	Fresno, CA 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Memphis, TN 37501
Delaware, District of Columbia, Maryland, Pennsylvania	Philadelphia, PA 19255

Penalty

In many cases the law imposes a penalty on the partnership for failure to file a complete return on time unless the failure is due to reasonable cause.

Section 6698 provides that the amount of the penalty is \$50 per person who was a partner, times the number of months (or any fraction of a month), the failure continues, for a maximum of five months.

General Information

Note: In addition to those publications which are listed throughout the Instructions, you may wish to get Publication 334, Tax Guide for Small Business, and

Publication 541, Tax Information on Partnerships.

Accounting Methods

Figure ordinary income by the accounting method regularly used in maintaining the partnership's books and records. The method should clearly reflect income. (See section 446). Unless allowed by law, the partnership may not change the accounting method used to report income in earlier years (for income as a whole or for any material item) without first getting consent on Form 3115, Application for Change in Accounting Method. See Publication 538, Accounting Periods and Methods, for more information.

Rounding Off to Whole-Dollar Amounts

You may show the money items on the return and accompanying schedules as whole-dollar amounts. To do so, eliminate any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

Recordkeeping

The partnership records must be retained as long as their contents may be material in the administration of any Internal Revenue law. Copies of the filed tax returns should also be retained as part of the partnership's records. Please see Publication 552, Record-keeping Requirements and a List of Tax Publications, for more details.

Information Returns

Every partnership must file information returns if it makes payments of rents, commissions, or other fixed or determinable income totaling \$600 or more to any one person in the course of its trade or business during the calendar year. Interest payments are reportable if they total \$10 or more.

For example, if the partnership pays a person \$600 or more in any calendar year to perform services under a subcontract type of arrangement where no employment taxes are withheld, the partnership must file Form 1099-NEC.

Use Form 1096 to summarize and send information returns to the Internal Revenue Service Center. For more information about filing information returns, and exceptions, see the Instructions for Form 1096.

Attachments

If you need more space on the forms or schedules, attach separate sheets. Use the same arrangement as the printed forms, and show the totals on the printed forms. Be sure to put the partnership's name and employer identification number on these separate sheets.

Definitions

a. Partnership. The term "partnership" includes a limited partnership, syndicate, group, pool, joint venture, or other unincorporated organization, through or by which any business, financial operation, or venture is carried on, and which is not, within the meaning of the Internal Revenue Code, a corporation, trust, estate, or sole proprietorship. If an organization more nearly resembles a corporation than a partnership or trust, it will be an association taxed as a corporation.

b. General Partner. A general partner is a member of the organization who is personally liable for the obligations of the partnership.

c. Limited Partner. A limited partner is one whose potential personal liability for partnership debts is limited to the amount of money or other property that the partner contributed or is required to contribute to the partnership.

d. Limited Partnership. A limited partnership is a partnership composed of at least one general partner and one or more limited partners.

e. Nonrecourse Loans. Nonrecourse loans are those liabilities of the partnership for which none of the partners have any personal liability.

Section 702(a) Items

The partners are required by the Code to take into account separately their distributive shares of: (1) gains and losses from sales and exchanges of capital assets held for not more than 1 year; (2) gains and losses from sales and exchanges of capital assets held for more than 1 year; (3) gains and losses from sales and exchanges of property described in section 1231; (4) charitable contributions; (5) qualifying dividends; (6) taxes described in section 901; (7) other items of income, gain, loss, deduction, or credit, to the extent provided by regulations (see Instructions for Schedule K); and (8) taxable income or loss (ordinary income) exclusive of items 1 through 7, above.

Elections

Generally, the partnership decides how to figure taxable income from its operations. For example, it will choose

the accounting method and depreciation methods. The partnership also makes the elections under the following sections:

- Section 1033 provides for an election by the partnership not to recognize gain where property is compulsorily or involuntarily converted into property (other than like kind property) or into money to the extent it is reinvested in similar property.

- Section 754 provides rules under which a partnership may elect to adjust the basis of its remaining assets: (a) when assets distributed to a partner have increased or decreased in value; (b) to reflect the purchase price paid by a new partner for the new partner's interest; or (c) to reflect a change in the basis of a partner.

- Section 190 provides for an election by the partnership to pass through to the partners, as a current expense, up to \$25,000 of expenditures for the removal of architectural and transportation barriers to the handicapped and elderly.

Information about other elections may be found under the applicable sections of Chapter 1, subchapter K of the Code and the Regulations. Certain elections are made by a partner separately on the partner's income tax return and not by the partnership. These elections are made under section 901 (foreign tax credit), section 617 (deduction and recapture of certain mining exploration expenditures, paid or incurred), section 57(c) (definition of net lease), and section 163(d)(6) (limitation on interest on investment indebtedness).

Distribution of Unrealized Receivables and Inventory Items

If a partnership distributes unrealized receivables or substantially appreciated inventory items for all or part of a partner's interest in other partnership property (including money), treat the transaction as a sale or exchange between the partner and the partnership. Treat the partnership gain (loss) as ordinary income (loss). Allocate it only to partners (other than the distributee partner) who will take this amount into account separately under section 702(a) (7). If a partnership gives other property (including money) for all or part of that partner's interest in the partnership's unrealized receivables or substantially appreciated inventory items, treat the transaction as a sale or exchange of the property. See section 751 and related Regulations for definitions of unrealized receivables and substantially appreciated inventory items.

Net Operating Loss Deduction

A partnership is not allowed the deduction for net operating losses.

Contributions to the Partnership

Generally, no gain (loss) is recognized to the partnership or any of the partners when property is given to the partnership in exchange for an interest in the partnership. This rule does not apply to any gain realized on a transfer of property to a partnership that would be treated as an investment company (within the meaning of section 351) if the partnership were incorporated.

The basis to the partnership of property given by a partner is the adjusted basis in the hands of the partner at the time given, plus any gain recognized at that time. (See section 723.)

Production Costs of Films, Books, Records, or Similar Property

Except for production costs charged to a capital account, expenses for the production of a film, sound recording, book, or similar property are deductible only in those tax years in which the partnership reasonably may expect to receive most of the income from the property. See section 280 for definitions and how to figure the deduction for the year. If a corporation is a member of the partnership, consult an Internal Revenue Service office for assistance.

For more information, see Publication 541.

Signatures

General Partner

Form 1065 is not considered a return unless it is signed. One general partner must sign the return. If a receiver, trustee in bankruptcy, or assignee controls the organization's property or business, that person must sign the return.

Paid Preparer's Information

If someone prepares the return and does not charge the partnership, that person should not sign the partnership return as a preparer. Certain others who prepare the return should not sign as a preparer. For example, a regular, full-time employee of the partnership or one of the partners in the partnership should not sign as a preparer.

Generally, anyone who is paid to prepare the partnership return must sign the return as a preparer and fill in the other blanks in this section.

If more than one person prepares the return, the individual preparer with the primary responsibility for the overall accuracy of the return must sign as preparer.

If the preparer is self-employed (that is, is not employed by any person or business entity to prepare the return), he or she should check the "self-employed" box.

Partners who prepare income tax returns as members of a partnership are considered to be employees for purposes of the income tax return preparer rules only, and should not check the "self-employed" box. The partners are still considered self-employed for self-employment tax purposes.

If you have any questions about whether a preparer is required to sign the return, please contact an IRS office.

The person required to sign your return MUST complete the required preparer information and:

- Sign it, by hand, in the space provided for the preparer's signature. (Signature stamps or labels are not acceptable.)

- Give you a copy of your return in addition to the copy to be filed with IRS.

Tax return preparers should be familiar with their responsibilities. Publication 1045, Information for Preparers of Federal Income Tax Returns, lists some of the preparer's other responsibilities and penalties for which he or she may be liable. This publication also contains the regulation citations which govern their work.

Specific Instructions

These instructions follow the line numbers on the first page of the return, and on schedules appearing on that and other pages. Specific instructions for most of the lines have been provided. Those lines that do not appear in the instructions are self-explanatory.

File only one return for each partnership. Mark "duplicate copy" on any copy you give to an individual partner.

If a syndicate, pool, joint venture, or similar group files Form 1065, a copy of the agreement and all amendments must be attached to the return, unless a copy has already been filed. Under section 761(a), an investing unincorporated organization or one participating in the joint production, extraction, or use of property under an operating agreement, may elect to not be treated as a partnership.

The election is made in a statement attached to Form 1065 for the first year for which it wants the exclusion. (See regulations section 1.761-2).

Form 1065

Name, Address and Employer Identification Number

The partnership must use its legal (not trade) name on all tax returns and other documents filed. Please use the label on this package. If the partnership's name, address, or employer identification number is wrong on the label, write the correct information on the label. If the partnership did not receive a label, print or type the partnership's legal name and address on the appropriate line. Show the correct employer identification number in item D on page 1 of Form 1065. If the partnership does not have a number, it must apply for one on Form SS-4. This form is available at any Social Security Administration or Internal Revenue Service office.

Question F. Enter the total assets from Schedule L, line 13, column (D).

Question H. If this is the last year the partnership is in business, answer question H "Yes."

Income (Lines 1-12)

Note: Do not include any income which is tax-exempt in lines 1-12. Enter these amounts in Schedule M, column d.

A partnership which receives any exempt income other than interest, or holds any property or engages in any activity which produces exempt income, will attach to its return an itemized statement showing the amount of each type of exempt income, and the amount of expense items allocated to each type.

See page 4 of the Instructions for expenses related to tax-exempt income.

Line 1

Gross Receipts

Enter gross receipts or sales from all business operations. Do not include those required to be reported on lines 4 through 11. For example, do not include gross receipts from farming on this line. Show net profits (losses) from farming on line 9.

Line 2

Cost of Goods Sold (From Schedule A)

Enter the amount from Schedule A, line 34.

Cost of Operations

If the entry on line 2 is for the cost of operations, complete Schedule A, even if inventories are not used.

Line 3

Gross Profit

If the partnership uses the installment

method for reporting gross profit under section 453, attach a schedule showing separately for the current year and the three preceding years the following: (a) gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of gross profit to gross sales; (e) amount collected; and (f) gross profit on amount collected. Enter the total reportable gross profit on line 3 and refer to the schedule attached.

Line 4

Ordinary Income (Loss) from Other Partnerships and Fiduciaries

Enter the amount shown on Form 1065, Schedule K-1 or Form 1041, Schedule K-1.

Example: If Partnership A is a partner in Partnership B, Partnership A will enter on this line its share of ordinary income (loss) of B. This information should be shown on the Schedule K-1 issued to Partnership A by Partnership B. Show the partnership's or fiduciary's name, address, and EIN on a separate statement attached to this return. If income from more than one entity is reported on this line (or is reported instead on another line or schedule of this Form 1065) show the income or loss from each on the statement.

If there is a loss from another partnership, the amount of the loss which Partnership A may claim will be subject to the limitations of section 465 and 704(d), as appropriate. If A's tax year does not coincide with B's tax year, include in A's return the share of the ordinary income (loss) for the tax year of B ending within the year for which A's return is filed.

Partnership A will consider its share of other items separately reported on the Schedule K-1 issued by B as if the items were realized by B or incurred in the same manner as incurred by B. For example, Partnership A's share of B's capital gains (losses) should be reported on Schedule D of Form 1065, lines 2 and 5.

Line 5

Nonqualifying Dividends

Nonqualifying dividends are taxable dividends which are included in ordinary income and for which the individual partner is not entitled to an exclusion. These dividends come from the following:

- Corporations exempt from income tax under section 501 (charitable, etc., organizations) or section 521 (farmers' cooperatives), for their tax year in which the distribution is made or for their next preceding tax year;
- Regulated investment companies; certain amounts may be designated by the company as qualifying dividends.
- Certain real estate investment trusts under sections 856 through 858.

- Foreign corporations, including a controlled foreign corporation.

Qualifying dividends are taxable dividends received from domestic corporations not listed on page 3. (See page 8 of Instructions for Schedule K, line 4.)

Dividends paid on deposits or withdrawable accounts in mutual savings banks, cooperative banks, domestic building and loan associations, domestic savings and loan associations, and Federal savings and loan associations, are reported as interest on line 6.

Line 6

Interest

Enter total interest from all sources except interest exempt from tax, and interest on tax-free covenant bonds.

Line 7

Rents

Report in Schedule H the income and expenses of rental property. The expense deductions for the rental of a dwelling unit may be limited if the property is used by a partner for personal purposes. (See section 280A.)

Line 8

Royalties

Enter the net income (loss) shown on a detailed schedule attached to the return.

Line 9

Net Farm Profit (Loss)

Enter the partnership's net profit (loss) from Schedule F (Form 1040). Attach Schedule F (Form 1040) to Form 1065. Do not include on this line any farm profit (loss) from other partnerships. Report those amounts on line 4.

A farming syndicate will only be allowed a deduction for feed, seed, fertilizer, or other similar farm supplies in the tax year in which the items are actually used or consumed. For definitions, exceptions to the general rule, and special rules for poultry, see section 464. For special rules for grove, orchard and vineyard expenses, see section 278.

If a corporation is a member of a partnership that is engaged in farming, see section 447.

For additional information, please get Publication 225, Farmer's Tax Guide.

Line 11

Other Income

Enter any other taxable income and attach a detailed schedule to the return. Include taxable income from annuities and insurance proceeds.

Do not include those items requiring separate computations which are required to be reported on Schedule K. (See page 7 of Instructions for Schedule K.)

Deductions

(Lines 13a-26)

Note: Do not include any nondeductible amounts (such as expenses connected with the production of tax-exempt income) in lines 13a-26. Enter these amounts in Schedule M, column a.

If an expense is connected with both taxable income and nontaxable income, allocate a reasonable part of the expense to each kind of income. (See section 265.)

See Note under Income on page 3 of the Instructions.

Organization and Syndication Expenses. Amounts paid or incurred to organize a partnership or promote the sale of an interest in a partnership are capital expenditures subject to section 263, and are not deductible. Under section 709, the partnership may choose to amortize the organization expenses over a period of 60 or more months, beginning with the month in which the partnership begins business. (See page 5 of Instructions for line 21.) The unamortized balance of organization costs and all syndication expenditures should be shown on the balance sheets (Schedule L). See the note in the instructions for line 14 on this page for the treatment of these amounts paid to a partner.

Line 13

Salaries and Wages

Enter salaries and wages not reported elsewhere (e.g., Schedule A, line 29 and contributions to Simplified Employee Pension Plans (SEP) on line 23(e).)

The partnership must reduce the deduction for wages and salaries paid or incurred by the amount of the Jobs credit computed by the partnership. Enter on line 13b the total amount of the jobs credit computed by the partnership. Subtract this from the salaries and wages shown on line 13a. See page 9 of the Instructions for Schedules K and K-1, line 12. Also, see Instruction G of Form 5884 to figure the amount of credit to enter on line 13b.

For additional information, please get Publication 906, Targeted Jobs and WIN Credits.

Line 14

Guaranteed Payments to Partners

Deduct payments or credits to a partner for services or for the use of capital if the payments or credits are determined without regard to partnership income, unless the payments and credits should be capitalized. Do not include distributive shares of partnership profits. Report the guaranteed payments to the appropriate partners on Schedule K-1 (Form 1065) line 1a(1).

Note: Although payments or credits to a partner for services rendered in organiz-

ing a partnership may be guaranteed payments under section 707, they are not deductible on line 14 but should be separately reported on Schedules K and K-1, line 1a(2). They are capital expenditures.

Line 15

Rent

Enter rent paid on business property. Do not deduct rent for a dwelling unit occupied by any partner for personal use.

Line 16

Interest

Enter interest on all indebtedness incurred for the operation of the trade or business of the partnership. Interest on indebtedness incurred to hold property for investment may be considered to be deductible only under section 212, and reportable to the partners separately as an itemized deduction on Schedules K and K-1, line 10b. Payments or credits by a partnership to a partner for the use of capital, should be entered on line 14; but interest paid by a partnership to a partner as a result of a transaction in which the partner acts as other than a partner, should be entered on this line. This interest is reported on Form 1099-INT if over \$10. (The limitations on deductions for unpaid interest are given in regulation 1.267(b)-1(b).)

Generally, both accrual and cash basis partnerships must deduct prepaid interest payments over the period of the prepayment instead of when actually paid. (See section 461(g).)

Do not deduct amounts paid or accrued during the year for real property construction period interest (other than for low-income housing). See page 5 of instructions for line 21 for information on amortizing these amounts. However, you may deduct amounts paid or accrued during the year for non-residential real property construction period interest if the construction period began in a tax year beginning before January 1, 1976, and also for residential real property if the construction period began in a tax year beginning before January 1, 1978. (See section 189 for definitions.)

Generally, interest expense on funds borrowed after December 16, 1969, to purchase or carry property held for investment is not deducted on line 16. It is reported on Schedule K, line 18. (See Instructions on page 10.) For more information, see section 163(d) and Form 4952, Investment Interest Expense Deduction.

Line 17

Taxes

Enter taxes paid or incurred on business property for carrying on a trade or business if not reflected in cost of goods sold. Federal import duties and Federal

excise and stamp taxes are deductible only if paid or incurred in carrying on the trade or business of the partnership. Taxes incurred in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income may be considered to be deductible only under section 212. These are reportable separately to the partners on Schedules K and K-1, line 10b, as an itemized deduction. Do not deduct taxes assessed against local benefits which increase the value of the property assessed (as for paving, etc.). Federal income taxes, estate, inheritance, legacy, succession, and gift taxes, or taxes reported elsewhere, as on Schedule H or Schedule K.

Do not deduct amounts paid or accrued during the year for real property construction period taxes (other than for low-income housing). See Instructions on this page for line 21 for information on amortizing these amounts. You may, however, deduct amounts paid or accrued during the year for non-residential real property construction period taxes if the construction period began in a tax year beginning before January 1, 1976, and also for residential real property if the construction period began in a tax year beginning before January 1, 1978. (See section 189 for definitions.)

Line 18 Bad Debts

Deduct business bad debts either when they become wholly or partially worthless, or by a reasonable addition to a reserve for bad debts. Use Schedule I to figure the deduction if the partnership uses the reserve method. A partnership may choose either method on its first return in which a bad debt deduction is taken. It must use that method for following years unless it receives permission to change.

Line 19 Repairs

Enter the cost of repairs that do not add to the value or appreciably prolong the life of the repaired property. New building, machinery, or permanent improvements or betterments that increase the value of the property are not deductible. They are chargeable to capital accounts and may be depreciated or amortized.

Line 20 Depreciation

See page 6 of Instructions for Schedule L.

Line 21 Amortization

If the partnership elects the deduction for amortization of certain expenditures for research and experiment (section

174), trademark and trade name (section 177), and mine or natural deposit development (section 616), file a statement with the return. Do not enter the deduction for amortization of bond premiums on this line. Include it or line 24.

See section 169 for amortization of the cost of certified pollution control facilities over a five-year period.

See section 188 for amortization of certain expenditures made before January 1, 1977 for on-the-job training facilities and before January 1, 1982 for child-care facilities.

See section 191 for amortization of the cost of certain rehabilitation expenditures made after June 14, 1976 for certified historic structures.

See section 709 for amortization of the cost of partnership organization expenses over a period of 60 or more months.

See section 189(b) for amortization of real property construction period interest and taxes, other than for low-income housing.

For details the partnership must furnish in statements required by these sections, consult any IRS office.

Line 22 Depletion

If the partnership claims a deduction for timber depletion, attach Form T.

Do not report depletion deductions for oil and gas properties on this line. Depletion on these properties is figured separately by each partner under section 613A(c)(7)(D). See the Instructions for Schedules K and K-1, line 15b, Item F, for the information on oil and gas depletion that must be supplied to the partners by the partnership.

Line 23a Retirement Plans, etc.

Enter the number of plans for which all assets either have not been distributed, or were distributed in the current year. The number of plans must be entered even if no deduction is claimed.

Enter deductible contributions made by the partnership for its common-law employees under a qualified pension, profit-sharing, annuity, bond purchase plan, or simplified employee pension plan (SEP), and under any other deferred compensation plan. Except for payments to simplified employee pension plans (SEP), payments for partners to these plans should be entered on Schedule K, line 14a. Payments for partners to simplified employee pension plans (SEP) should be entered on Schedules K and K-1, line 14b. See Form 5305-SEP, for more information.

If the partnership contributes to an Individual Retirement Arrangement (IRA) for employees, include the contribution in compensation on page 1, line

13a or 29. Contributions to an individual Retirement Arrangement (IRA) for a partner should be entered on Schedules K and K-1, line 14b.

Note: Every employer who has adopted a pension, profit-sharing, or other funded deferred compensation plan (other than a Simplified Employee Pension Plan), whether or not the plan is qualified under the Internal Revenue Code or a deduction is claimed for the current tax year, must file the required forms as described below.

Form 5500: Complete for each plan with 100 or more participants, whether or not an owner-employee participates.

Form 5500-C: Complete for each plan with fewer than 100 participants, none of whom is an owner-employee.

Form 5500-K: Complete for each plan with fewer than 100 participants and at least one owner-employee participant.

File these forms on or before the last day of the seventh month following the close of your plan year. Do not attach any of these forms to Form 1065. The Employee Retirement Income Security Act (ERISA) imposes penalties for failure to furnish information and failure to file the forms required.

Line 23b

Employee Benefit Programs

Enter the partnership's contributions to employee benefit programs for common-law employees that are not part of retirement plans included on line 23(a), such as contributions for insurance, health, and welfare programs.

Also include the partnership's contributions to a qualified group legal services plan established for the exclusive benefit of employees (including partners) or their spouses or dependents. The plan must be a separate written plan designed to provide specified benefits of personal legal services through prepayment of, or provision in advance for, legal fees in whole or in part by the employer. (See section 120.)

Line 24

Other Deductions

Enter any other authorized deductions for which there is no line on page 1 of the return. Do not include those items requiring separate computation which must be reported on Schedule K. Do not deduct losses incurred in transactions which were not connected with the partnership's trade or business. These losses should be reported separately to the partners on Schedule K and K-1, line 15b.

Line 27 Inventory at Beginning of Year

Enter the beginning inventory on Schedule A, line 27. If it is different from last year's closing inventory, attach an explanation.

Line 28a Purchases

Enter purchases on line 28a.

Line 28b Withdrawals for Personal Use

Items taken out of inventory or purchases for the personal use of partners should be entered on line 28b and subtracted from the amount on line 28a. These items should also appear in Schedules M and K-1 as distributions to partners.

Lines 35a-35e

Valuation Methods Instructions

Your inventories can be valued at:

- cost,
- cost or market value (whichever is lower), or
- any other method approved by the Commissioner of Internal Revenue, where those methods conform with the provisions of the applicable regulations cited below.

Taxpayers using erroneous valuation methods should request permission to change to a method permitted for Federal tax purposes. For further information regarding the change, see regulation section 1.446-1(e)(3).

Check the method(s) used for valuing inventories in line 35a. Under "lower of cost or market," market generally applies to normal market conditions where there is a current bid price prevailing at the date the inventory is valued. When no regular open market exists or when quotations are nominal because of inactive market conditions, use fair market prices from the most reliable sales or purchase transactions that occurred near the date the inventory is valued. For additional requirements, see regulation section 1.471-4.

Inventory may be valued below cost when the merchandise is unsalable at normal prices or unusable in the normal way because the goods are "subnormal" (that is because of damage, imperfections, shop wear, etc.) within the meaning of regulation section 1.471-2(c). Such goods may be valued at a current bona fide selling price less direct cost of disposition (but not less than scrap value) where the taxpayer can establish such a price. See regulation section 1.471-2(c) for additional requirements.

In line 35b, indicate whether you used a method of inventory valuation other than those described in line 35a and attach a statement describing the method used.

If the partnership wants to adopt the LIFO inventory method provided in section 472, file and attach Form 970 or a statement that contains all the information required by Form 970 to the return for the year of adoption.

Schedule D

Capital Gains and Losses

Caution: If you have capital gains and losses passed through from a fiscal year entity, you must know if the sale occurred before November 1, 1978. This information must be supplied to partners who receive a share of these gains or losses.

The holding period for long-term capital gains and losses is more than one year.

For amounts received from an installment sale, the holding period rule in effect in the year of sale will determine the treatment of the amounts received as long-term or short-term gain.

Gains and losses on commodity futures contracts (but not options on futures contracts) retain the more than 6 months holding period rule for long-term treatment.

Report sales or exchanges of capital assets on this schedule. Report every sale or exchange of property in detail, even though there is no gain or loss. Exceptions are specially allocated gains and losses entered on Schedule K, line 16, and shown in a separate schedule attached to Form 1065. (See page 9 of Instructions for Schedule K, line 16.)

For report sales or exchanges of property other than capital assets, including the sale or exchange of property used in a trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

For additional information please get Publication 544, Sales and Other Dispositions of Assets.

Transfer of Appreciated Property to a Political Organization

If at the time a partnership transfers property to a political organization the fair market value of the property exceeds the partnership's adjusted basis, the partnership must treat this transaction as a sale of property on the date of transfer. Ordinary income or capital gains provisions will apply as if a sale had actually occurred. (See section 84.)

Exchange of "Like Kind" Property

Although no gain or loss is recognized when property held for use in a trade or business or for investment is exchanged solely for property of a "like kind" to be held either for use in a trade or business or for investment, the partnership must report the transaction on Schedule D of Form 1065, or Form 4797, whichever applies.

This nonrecognition does not apply to property that is stock in trade or other property held primarily for sale, nor stocks, bonds, notes, choses in action, certificates of trust or beneficial interest,

or other securities or evidences of indebtedness or interest.

If Schedule D of Form 1065 is used, identify the property disposed of in column a. Enter the date of acquisition in column b and the date of exchange in column c. Write "like kind exchange" in column d and enter the adjusted basis in column e. Enter zero in column f. (See section 1031.)

Capital Gain Distributions

Report on line 6 as long-term capital gain distributions (a) a capital gain dividend or (b) the partnership's share of the undistributed capital gain from a regulated investment company. (See page 9 of Instructions for Schedule K, line 13.)

Losses on Worthless Securities

If any securities which are capital assets become worthless during the tax year, the loss is a loss from the sale or exchange of capital assets as of the last day of the tax year.

Collapsible Corporations

Gain from the sale or exchange of stock in a collapsible corporation is not a capital gain. (See section 341.)

"Wash Sales" Losses

Losses from the sale or other disposition of stock or securities are not deductible (unless sustained in connection with the partnership trade or business) if, within 30 days before or after the date of sale or other disposition, the partnership has acquired (by purchase or by an exchange where the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Installment Sales

If the partnership sold personal property or real property, at a gain, it may be eligible to report the gain under the installment method. The sale must provide for 1 or more payments in each of 2 or more tax years.

If the installment method is elected, attach a computation titled "Installment Sale Computation." (See section 453.)

For the treatment of a part of the payments as "unstated interest" and other information see Publication 537, Installment and Deferred-Payment Sales.

Schedule J Depreciation

A reasonable allowance for the exhaustion, wear and tear, and obsolescence of partnership property used in its trade or business or held for the production of income is allowable as a depreciation deduction. (Section 167.) The allowance does not apply to inventories or stock-in-trade nor to land apart from the improvements or physical developments

added to it. Be sure to include depreciation on leasehold improvements, patents, and copyrights in Schedule J.

The various methods of depreciation are:

- Straight line
- Declining balance
- Sum of the years-digits
- Any other consistent method that does not result in accumulated allowances at the end of any year greater than the total of the accumulated allowances which would have resulted from the use of the 200 percent declining balance method. This limitation applies only during the first two-thirds of the useful life of the property.
- Class Life Asset Depreciation Range (CLADR) System for assets put in service after December 31, 1970; or in the Class Life (CL) System for assets put into service before January 1, 1971.

Adjustments to Basis of Property
Additional First-Year Depreciation. A partnership may elect to write off as additional first-year depreciation, 20% (not to exceed \$2,000) of the cost (before salvage value) of its depreciable tangible personal property acquired in the tax year if the asset has a useful life of six years or more from its acquisition date. The additional depreciation is not deductible by the partnership, but is reported separately on Schedules K and K-1. The partners will report their shares in the year the partnership begins to deduct regular depreciation for the property. The basis of the asset for computing regular depreciation is the cost of the asset less the additional allowance and any salvage value, whether or not the additional depreciation elected is in excess of the limitation permitted for any partner. Show the total additional first-year depreciation on Schedule J, line 1, and Schedule K, line 2 and allocate it to each partner on Schedule K-1 (Form 1065), line 2.

Salvage Value. Salvage value must be taken into account in determining the depreciation deduction, except under the declining balance method, Class Life Asset Depreciation Range (CLADR) System, or Class Life (CL) System. To figure the basis on which the partnership may take depreciation for personal property (other than livestock) it need not take into account salvage value that does not exceed 10 percent of the property's cost or other basis. If the salvage value exceeds 10 percent, only the excess need be taken into account. These provisions apply to property acquired after October 16, 1962, having a useful life of three or more years. (See section 167(f).)

For more information on depreciation methods, and on changing from one method to another, please get Publication 534, Depreciation. Also, see Form 4562.

Schedule K and Schedule K-1

Partner's Share of Income, Credits, Deductions, etc.

Purpose

Schedule K is a summary schedule of all the partners' shares of the partnership's income, deductions, credits, etc.

Schedule K-1 shows each partner's separate share. Copy A of each K-1 is attached to Form 1065 filed with the Internal Revenue Service. Copy B is sent to the partner. Copy C is kept with a copy of the partnership return as a part of the partnership's records.

Although the partnership is not subject to income tax, the members are liable for income tax on their shares of the partnership income, whether or not distributed, and must include their share on their returns.

The total amount of the distributive share items (column b) reported on each line on all of the partners' Schedule K-1's should equal the amount reported on the same line of Schedule K of Form 1065. Similarly, the total of the amounts reported in each column of Block M of all the partners' Schedule K-1's should equal the amounts reported in the same column in Schedule M of Form 1065.

How Income is Shared Among Partners
Income (loss) is allocated to a partner only for the part of the year that person is a member of the partnership. The partnership will either allocate on a daily basis or separate the partnership year into segments and allocate income, loss, or special items in each segment among the persons who were partners during that segment. (See section 706(c)(2) for additional information and for the termination of a partner's interest.)

Allocate shares of income, gain, loss, deduction, or credit among the partners in accordance with the partnership agreement for sharing income or loss generally. If the partners agree, specific items may be allocated among them in a ratio different from the ratio for sharing income or loss generally. For instance, if the net income exclusive of specially allocated items is divided evenly among three partners but some special items are allocated 50 percent to one, 30 percent to another, and 20 percent to the third partner, report the special items on Schedule K, line 16, instead of on the numbered lines on page 1 of Form 1065.

If the partnership agreement does not provide for the partner's share of income, gain, loss, deduction, or credit, or if the allocation under the agreement does not have substantial economic effect, the partner's share will be determined in accordance with the partner's

interest in the partnership. (See section 704(b).)

Specific Instructions

(Schedule K-1 only)

Enter on Schedule K-1 the names, addresses and identifying numbers of the partner and partnership. Section 6676 provides a \$5,000 penalty for failure to provide the identifying number of each partner unless it is shown that the failure is due to reasonable cause.

Be sure to answer all the questions on the schedule including the partner's percentages and liabilities. Also complete the Reconciliation of Partner's Capital Account on the front of the schedule (Block M).

A. Date(s) Partner Acquired Any Partnership Interest During the Year. If any partnership interest was acquired on a single date or on several different dates during the current tax year, enter the date(s).

E. Did Partner's Interest Terminate or Decrease? If answered "Yes" for item E(i), complete item F(i). Item E(ii) should be answered "Yes" only if the partner's profit or loss sharing percentage decreased during the year; if "Yes," complete items F(i) and (ii).

In the year a partner's profit or loss sharing percentage decreases or terminates, the partnership should show the partner's share of partnership liabilities, adjusted basis of any property distributed and data necessary to determine the proper application of section 751 in a separate statement. The partner will need this information to figure gain (loss) on the disposition of the interest.

F. Partner's Profit, Loss, and Capital Sharing Percentages and Percentage of Time Devoted to the Business. Enter the percentage existing at the end of the year in item F(i). However, if a partner's interest terminated during the year, enter the percentages that existed immediately before the termination in item F(i). When the profit or loss sharing percentage has changed during the year, the pre-change percentage should be shown in item F(i) and the end of year percentage in item F(ii). If there are multiple changes in the profit and loss sharing percentage during the year, attach a statement giving the date and percentage before each change. Show the percentages for capital sharing and time devoted to the business at the end of the year.

H. What Type of Entity Is This Partner? State on this line whether the partner is an individual, a corporation, a fiduciary, a partnership, or a nominee. If a nominee, indicate the type of entity represented by the nominee: I—Individual; C—Corporation; F—Fiduciary; or P—Partnership.

Page 7

I. Partner's Share of Liabilities. Enter each partner's share of nonrecourse liabilities and other liabilities (immediately before a total disposition if a partner terminated his or her interest in the partnership during the year, or in all other cases at the end of the year) which were incurred before 1/1/77 in item I(i). Enter those incurred after 12/31/76 in item I(ii). (A nonrecourse liability is any partnership liability for which a partner has no personal liability. A partner's other liability is any partnership liability for which the partner is personally liable.) If the partnership is engaged in two or more different types of "at risk" activities, or a combination of "at risk" activities and any other activity, attach a statement showing the partner's share of nonrecourse liabilities and other liabilities for each activity, unless all of the activities are covered under section 465(c)(3)(A) and 65 percent or more of the losses from the activities are allocated to the partners active in the management of the partnership. (See "At Risk" Rules on this page for further information.)

K. Partner's Share of Any Pre-1976 Loss Resulting from a Section 485(c)(1) Activity. To help the members of a partnership engaged in an activity subject to the limitations of section 465(c)(1) determine the amount they are "at risk," enter each partner's share of the total pre-1976 loss(es) from a section 465(c)(1) activity for which there existed a corresponding amount of nonrecourse liability at the end of each year in which these loss(es) occurred. (See "At Risk" Rules on this page for further information.)

(Schedule K & K-1 unless otherwise noted)

Line 1a(1) and 1a(2)

Enter on line 1a(1) the guaranteed payments to partners for salaries and interest deductible by the partnership and reported on Form 1065, line 14. Enter on line 1a(2) the guaranteed payments to partners that are required to be capitalized by the partnership. (See the note on page 4 of the Instructions for Form 1065, line 14.)

Line 1b, Schedule K-1

Enter the partner's share of the ordinary income (loss) reported on Form 1065, line 26. If Form 1065, line 26, is a loss, enter the partner's full share of the loss. If the partner holds interests in the partnership both as a general partner and as a limited partner, enter the total loss for all interests held in the partnership. The loss is entered without reference to the adjusted basis of the partner's interest in the partnership or the partner's amount "at risk." Line 1b should reflect the total ordinary income (loss) from all business operations, including "at risk"

Page 8

activities and income (loss) from other entities.

"At Risk" Rules

Generally, the special "at risk" rules of section 465 of the Internal Revenue Code apply to all activities except real estate (other than mineral property). The "at risk" rules may apply to a member of a partnership. The "at risk" rules only apply if there is a loss from an activity carried on as a trade or business or for the production of income by the partnership. Generally, the amount a partner has "at risk" limits the loss a partner can deduct for any tax year.

A partner is generally considered "at risk" for an activity for the cash and adjusted basis of other property contributed to the activity, and any amounts borrowed for use in the activity for which the partner is personally liable.

A partner's "at risk" amount does not include the proceeds from the partner's share of any nonrecourse loan used to finance the activity or the acquisition of property used in the activity. However, a partner is "at risk" to the extent of the net fair market value of the partner's own property (not used in the activity) which secures borrowed amounts for which the partner is not liable. A partner is not "at risk" for borrowed amounts from a person who is related to the partner under section 267(b), or any amount that is protected against loss by a guarantee, stop-loss agreement, or similar arrangement.

If a partner has amounts not "at risk" for an activity and that partner shares in the loss for that activity, that partner must figure the allowable loss to report on that partner's tax return.

A partner's interest in the partnership is treated as a single activity if the partnership is engaged in only one activity. If the partnership is engaged in two or more activities, the partner may be able to treat them as one activity if the activities are:

- Films or video tapes
- Section 1245 property which is leased or held for leasing
- Farms
- Oil and gas properties as defined under section 614
- Geothermal properties as defined under section 614

OR

Any other activities except real estate (other than mineral property) which constitute a trade or business carried on by the partnership if 65% or more of the losses for the tax year are allocable to partners who actively participate in the management of the trade or business.

Partners should get a separate statement of income, expenses, deductions, and credits for each activity.

If the partnership sells or otherwise disposes of an asset used in, or its interest (or the partner sells or otherwise disposes of his interest) in (either total or partial) an activity to which the "at risk" rules apply (see section 465 of the Internal Revenue Code), the partner should combine the gain or loss on the sale or disposition with the profit or loss from the activity to determine the net profit or loss, from the activity. If this is a net loss, it may be limited because of the "at risk" rules.

Any loss from an activity not allowed for a tax year is treated as a deduction allocable to the activity in the next tax year.

See Publication 535, Business Expenses and Operating Losses, for further information on the amount of loss to be reported by each partner.

Line 3

Enter the gross farming and/or fishing income of the partnership. Fishing income is included on Form 1065, line 3; farming income is from Schedule F (Form 1040), line 32 or 89.

Line 4

Enter the dividends received from domestic corporations for which the partner is entitled to an exclusion (section 116) on the income tax return filed by the partner. (See page 3 of Instructions for Form 1065, line 5.)

Lines 5 thru 8

Enter on lines 5a, 6a, 7a, and 8a, the gain (loss) which resulted from sales or exchanges (including involuntary conversions) after 10-31-78. Enter on lines 5b, 6b, 7b, and 8b, the gain (loss) which resulted from sales or exchanges (including involuntary conversions) before 11-1-78. For any partner which is a corporation, attach a schedule of gains and losses occurring:

- after 12-31-78
 - before 1-1-79
- for the computation of the corporate alternative tax.

Line 10a

Enter the total amount of charitable contributions, and each amount subject to the 50%, 30%, and 20% limitations, paid by the partnership during its tax year. Attach an itemized list which separately shows the partnership's charitable contributions subject to the 50%, 30%, and 20% limitations.

Line 10b

Report on line 10b amounts paid by the partnership which would be an itemized deduction on any of the partners' income tax returns if paid directly by a partner for the same purpose. These amounts include, but are not limited to, expenses under section 212 for the production of income other than from the partnership's trade or business.

Line 11

Complete line 11 for the 6 highest paid partners, including limited partners. This information is required only for those partners whose income from the partnership (including expense account allowances, the partner's share of ordinary income, and any other compensation) is more than \$25,000.

Expense account allowance means amounts, other than compensation, received as advances or reimbursements, and amounts paid by or for the partnership for expenses incurred by or for a partner, including all amounts charged through any type of credit card.

It does not include amounts paid for the purchase of goods for resale or use in the business, and incidental expenses, such as the purchase of office supplies for the partnership, or local transportation in connection with an errand. The partnership should maintain records to substantiate travel and entertainment expenditures. See section 274(h) for the treatment of expenses incurred for attending a convention outside of the United States, its possessions, and the Trust Territory of the Pacific.

Line 12

Enter on Schedule K the jobs credit (line 9 of attached Form 5884) computed by the partnership. The jobs credit is computed at the partnership level. It is apportioned among the partners according to their interest in the partnership at the time the wages on which the credit is computed were paid or incurred. Enter each partner's share of the credit on Schedule K-1. See Form 5884 for definitions, special rules, and limitations.

Line 13

Enter taxes paid on undistributed capital gains by a regulated investment company. The partnership as a shareholder of a regulated investment company will receive notice on Form 2439 that the company paid tax on undistributed capital gains.

Line 14

State on this line whether the Keogh (H.R. 10) plan is a defined contribution plan or a defined benefit plan. (See section 404.)

If there is a defined benefit plan, attach a statement showing the amount of benefit accrued for the tax year to the Schedule K-1 for each partner.

Line 14b

Enter on this line payments for partners to either an Individual Retirement Arrangement (IRA) or Simplified Employee Pension (SEP):

Line 15a

Enter the taxes described in section 901 paid or accrued by the partnership to foreign countries or U.S. possessions. Also, give each partner the partner's share of these taxes, and the various gross incomes, deductions, and losses from foreign sources needed to figure the partner's foreign tax credit. (See Form 1116 and instructions.)

Line 15b

Enter on Schedule K, the partnership's total for the items in the following paragraphs a. through g. which apply. Income or gains should be shown as a positive number; losses should be shown with the number in parentheses. Enter the description and amount of each partner's share for each of these items on a statement attached to Schedule K-1 (Form 1065).

a. The total income, gain, or deduction of the following items: recoveries of bad debts, prior taxes, and delinquency amounts (section 111); gains and losses from wagering transactions (section 165(d)); soil and water conservation expenditures (section 175); deduction and recapture of certain mining exploration expenditures paid or incurred (section 617); expenditures for the removal of architectural and transportation barriers to the elderly and handicapped which the partnership has elected to treat as a current expense (section 190); and any income, gain, or loss to the partnership under section 751(b).

b. The partnership's gains from disposition of farm recapture property (see Form 4797) and other items to which sections 1251 and 1252 apply.

c. Show separately the number of gallons of gasoline, lubricating oil, and special fuels used during the tax year for each separate activity identified in Parts I and II of Form 4136 and related instructions.

Partnerships which operate taxicabs must provide each partner with the number of gallons of gasoline used in the taxicabs, and other information as required by Form 4136-T.

d. Enter the wages paid or incurred by the partnership under a Work Incentive (WIN) Program. Attach to Form 1065 a separate schedule showing each WIN program employee's name, social security number, date employment began, and the qualified first-year or second-year WIN program salaries and wages paid or incurred. Give all partners a copy of this schedule and their allocation for each WIN program employee. For additional information on claiming

this credit and related wage reduction, see Form 4874.

e. Show the gross non-farm income from Schedule F (Form 1040) to be used by an individual partner to figure self-employment income under the optional method.

f. On Schedule K-1, supply each partner with the partner's share of gross income from the property, share of production for the tax year, etc., needed to figure the partner's depletion deduction for oil and gas wells. The partnership should also allocate to each partner a proportionate share of the adjusted basis of each partnership oil or gas property. The allocation is made as specified in section 613A(c)(7)(D).

g. For any partner that is a corporation, enter on Schedules K and K-1, line 15b: 1. any income allocable to the partner(s) that is "timber preference income" under section 57(e); 2. the corporate partner's share of construction period interest and taxes for construction begun during the year. Corporate partners must add their share of the amortization deduction for these items (from Form 1065, line 21) to their share of partnership income (loss) shown on Schedule K-1, line 1b.

Line 15c

Enter on this line, for Internal Revenue Service use only, the total amount of depletion on all partnership oil and gas properties calculated as follows:

• For each partnership property for which cost depletion would be required, enter the depletion that would be allowed to the partner, taking into account the partner's proportionate share of the adjusted basis for each partnership property.

• For each partnership property for which percentage depletion would be required, enter the percentage depletion that would be allowed to the partner using the "applicable percentage" of 22 percent.

For making this entry only, assume that no limitations imposed by section 613A are operative. Do not extend any amount into the "amount" column.

Line 16

Enter any items of income, gain, loss, deduction, or credit subject to a special allocation under the partnership agreement that are different from the allocation of partnership income or loss.

Do not include amounts from line 16 elsewhere on Schedule K or K-1 as an item of income, deduction, or credit. Income or gain should be shown as a positive number; losses should be shown

with the number in parentheses; a credit should be labeled "CR."

Partners must include specially allocated items in determining the limitations on losses discussed earlier. A partnership that is a partner in another partnership must include its share of specially allocated ordinary gains (losses) from sales, exchanges, or involuntary or compulsory conversions of the other partnership's assets on Form 4797.

Line 17

Enter items of income and deductions which are tax preference items. (See Form 4625 for details.)

Line 17a General Rule. On the appropriate line(s), enter the amount you get (never less than zero) by subtracting the depreciation that would have been allowable for the year if you had used the straight-line method, from the depreciation actually allowable. Figure this amount separately for each property.

However, if you amortized certain rehabilitation expenditures for certified historic structures or other section 1250 property over a 5-year period enter on line 17a(1) the amount you get by subtracting the straight-line depreciation over the normal useful life of the improvement, from the amount of this amortization.

Enter on line 17a(3) the excess depreciation on property described in section 1250(a)(1)(B) other than amounts shown in 17a(2).

Enter on line 17a(4) any amounts not listed in 17a(1), 17a(2), or 17a(3). Lines 17c through f. Enter the excess of the amortization allowable over the depreciation deduction otherwise allowable for each of the following facilities: line 17c, certified pollution control facility; line 17d, units of railroad rolling stock; line 17e, on-the-job training facility; and line 17f, child-care facility. Line 17h. Do not include any depletion on oil and gas wells. The partners must compute their depletion deductions separately under section 613A.

Line 17i. Enter on line 17i(1) the excess intangible drilling costs from oil, gas and geothermal wells under section 57(e)(11). On line 17i(2) enter the net income (loss) from oil, gas and geothermal properties of the partnership.

Line 18

Enter the interest on investment indebtedness and items of investment income and expenses, and gains and losses from the sale or exchange of investment property. The interest reported on line 18a(1) may also be taken as a deduction on Form 1065, line 16; however, the interest reported on lines

18a(2) and 18a(3) should not appear as a deduction elsewhere on the return.

The amounts reported on lines 18b and d will be used on each partner's Form 4952 to determine the limitation on the investment interest expense deduction. The income and expenses included on these lines may be reported elsewhere on Form 1065 or Schedules K and K-1. For example, interest income included on line 18b may be reported on Form 1065, line 6.

Investment interest expense must be allocated to the period in which the indebtedness was incurred. The indebtedness incurred periods are: before December 17, 1969; before September 11, 1975 but after December 16, 1969; and after September 10, 1975. For additional information see Form 4952. Notify the partners of any part of the investment interest expense that is nonbusiness interest.

For further information and the special provisions that apply to "out of pocket" expenses and rental income from property subject to a net lease, see section 163(d) and Publication 550, Investment Income and Expenses. (Individuals, estates and trusts, also see Form 4952.)

Line 19

Enter the partnership's investment in qualifying depreciable property by new and used categories and life years. Partners are allowed a tax credit based on their pro rata shares of this investment by filing Form 3468. (For information on whether property qualifies for the credit and for other information see Form 3468 and related instructions.)

Attach a separate schedule showing the partnership's investment in qualified energy credit property. See Schedule B (Form 3468), for information needed.

Line 20

(Schedule K-1 only.)

When investment credit property is disposed of before the "life-years category" assigned, notify each partner on line 20 of Schedule K-1. The partners must recompute their investment credit using as the useful life the period the property was actually held. In recomputing the credit, the partners must use the life-years categories of 0-3 years; 3-5; 5-7; and 7 or more. If the credit taken (including carrybacks and carryovers) is more than the recomputed credit, the partner's income tax for the year of disposition must be increased by the excess. For additional information, see Form 4255.

Line 21

(Schedule K-1 only.)

Enter on line 21a the total of a partner's basis at the time(s) of contribution for all property (other than money) that the

partner has ever contributed to the partnership. Enter on line 21b the value as reflected in the partner's capital account at the time(s) of contribution of all property (other than money) that the partner has contributed to the partnership.

Line 22

(Schedule K-1 only.)

Enter on line 22a the total of the partnership's basis at the time(s) of distribution for all property (other than money) ever distributed to the partner. Enter on line 22b the value as reflected in the partner's capital account at the time(s) of distribution of all property (other than money) that was distributed to the partner.

Line 23

(Schedule K-1 only.)

Partnership information on International Boycotts. All partnerships must answer the questions on international boycotts. See Form 5713 for additional information.

You may be required to file Form 5713 if you are:

- a partnership
- a partner in a partnership
- a partnership which is a U.S. shareholder in a foreign corporation AND you have operations in or with
- a country
- the government of a country
- a company
- a national of a country which requires participation in, or cooperation with, an international boycott as a condition of doing business.

Further, if you participate in, or cooperate with, an international boycott (as defined in section 999(b)(3)) during the tax year, part of the foreign tax credit will be denied the partners. Any one subject to the reporting requirements of section 999(a), as outlined above must file Form 5713. The partnership must furnish each partner a copy of Form 5713 filled by the partnership if there has been participation or cooperation with an international boycott.

Schedule L

Balance Sheet

The balance sheets which are filed, should agree with the partnership's books and records. Any differences should be explained in an attached statement.

Partnerships reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit copies of their balance sheets prescribed by the

Commission or State or municipal authorities, as of the beginning and end of the tax year instead of completing Schedule L.

Schedule M

Reconciliation of Partner's Capital Accounts

Show on Schedule M what caused the changes in the partners' capital accounts during the tax year.

The amounts shown should agree with the partnership's books and records. These amounts must also agree with the balance sheet amounts. If these amounts do not agree, attach an explanation of the difference.

Column d should include capital gains, tax-exempt interest income, and dividends qualifying for the exclusion. Column e should include capital losses, investment interest expense not allowed as a deduction, charitable contributions, and other itemized deductions, and additional first-year depreciation.

The reconciliation of each partner's capital account should be completed on Schedule K-1, Block M for each partner.

The amounts reported here should equal the total of the amounts reported in Block M of all the partners' Schedules K-1.

Schedule N

Computation of Net Earnings (Loss) from Self-Employment

Limited Partners

Limited partners may treat as self-employment income only guaranteed payments for services actually rendered to, or on behalf of, the partnership to the extent that the payments are established to be in the nature of remuneration for those services. Show only these amounts on line 9 of Schedule K-1 for a limited partner.

No amount should be shown on line 9 of Schedule K-1 for a trust or corporation that is a partner.

General Partners

General partners' net earnings (loss) from self-employment do not include:

- Interest on bonds, debentures, notes, certificates, or other evidences of indebtedness, issued with interest coupons or in registered form by a corporation, government, or political subdivision,

unless received in the course of a trade or business as a dealer in stocks or securities.

• Rentals from real estate, except rentals received in the course of a trade or business as a real estate dealer.

However, receipts for the use or occupancy of rooms or other space where services are also rendered to the occupant, such as rooms in hotels, boardinghouses, apartment houses, furnishing hotel services, tourist camps, tourist homes, or space in parking lots, trailer parks, warehouses, or storage garages are not rentals from real estate for this purpose. General partners should include these amounts in determining net earnings (loss) from self-employment.

Guaranteed Payments

Include in the amount on line 2 any guaranteed payments to partners reported on Schedule K, lines 1a(1) and 1a(2). Also include other ordinary income and expense items reported on Schedule K that are self-employment income or expense under section 1402.

Additional Information Required

Form 1065, page 4

K. Historic Structures

Question 1. You may elect to amortize rehabilitation expenditures or take accelerated depreciation for certain certified historic structures. Section 191 allows amortization to be figured using a period of 60 months. Section 167(c) allows an accelerated method of depreciation if you substantially rehabilitate a certified historic structure.

If you elect amortization for these expenditures or elect to take an accelerated method of depreciation:

a. answer "Yes" to question 1;

b. attach to the return a copy of the final certification letter issued by the Department of the Interior approving the rehabilitation or, if no such letter has been issued;

c. attach to the return a copy of a completed first page of U.S. Department of the Interior Form FHR-8-253a, Historic Preservation Certification Application—Part 2 (as submitted to the Department of the Interior).

Question 2. Include on this line the amortizable basis of the property. This is the amount that is permitted to be deducted over the 60 month period. See Publication 535, Business Expenses and Operating Losses, for more information. For specific definitions of

the kinds of property referred to, see section 1250(a)(1)(B)(i), (ii), and (iv).

Foreign Financial Accounts and Foreign Trusts

Fill in this part if you had a foreign account, or you were the grantor of, or transferor to, a foreign trust.

OR N. Check "Yes" if either a or B. below applies to you.

a. At any time during the year the partnership had an interest in or signature or other authority over a bank account, securities account, or other financial account in a foreign country. Exception: Check "No" if either of the following apply to the partnership:

- The combined value of the accounts was \$1,000 or less during the whole year.

• The accounts were with a U.S. military banking facility operated by a U.S. financial institution.

b. The partnership owns more than 50% of the stock in any corporation that owns one or more foreign bank accounts.

Get Form 90-22.1 to see if the partnership is considered to have an interest in or signature or other authority over a bank account, securities account, or other financial account in a foreign country.

If the partnership checked "Yes" for Question N, file Form 90-22.1 by June 30, 1980, with the Department of the Treasury at the address shown on the form. Form 90-22.1 is not a tax return, so do not file it with the IRS. But be sure to file Form 1065 with the IRS.

The partnership can get Form 90-22.1 from many IRS offices.

Question O. Check "Yes" if the partnership was a grantor of, or a transferor to, a foreign trust that existed during the tax year.

A U.S. partnership that ever transferred property to a foreign trust may have to include the income from that property in the partnership's taxable income if the trust had a U.S. beneficiary during 1979. (See section 679.)

If the partnership transfers property to a foreign corporation as paid-in surplus or as a contribution to capital, or to a foreign trust or partnership, an excise tax is imposed under section 1491 (see Form 926, Return by a Transferor of Property to a Foreign Corporation, Foreign Trust, or Foreign Partnership). To avoid this excise tax, the partnership may choose to treat the transfer as a taxable sale or exchange as specified in section 1057.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions, for use on Form 1065 partnership returns, are based on the 1977 revised Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify

enterprises and establishments by type of activity in which engaged.

Using the list below, enter on page 1, under C, the code for the specific industry group for which the largest percentage of total assets* is used. *Total assets* means the amount entered on Schedule L, line 13

column D. On page 1, under A, state the principal business activity and, under B, state the principal product or service which accounts for the largest percentage of total assets. For example, if the principal business activity is "Retail food store," the principal product or service may be "dairy products."

Agriculture, Forestry, and Fishing

Code

0120 Field crop.
0180 Vegetable and melon farms.
0170 Fruit and nut tree farms.
0180 Horticultural specialty.
0211 Beef cattle feedlots.
0212 Beef cattle, except feedlots.
0215 Hogs, sheep, and goats.
0240 Dairy farms.
0250 Poultry and eggs.
0260 General livestock (except animal specialty).
0270 Animal specialty.
Agricultural services and forestry:
0740 Veterinary services.
0753 Livestock breeding.
0754 Animal services, except livestock breeding and veterinary.
0780 Landscaping and horticultural services.
0790 Other agricultural services.
0800 Forestry.
Fishing, hunting, and trapping:
0930 Commercial fishing, hatcheries and preserves.
0970 Hunting, trapping, and game propagation.

Mining

1000 Metal mining.
1150 Coal mining.
1300 Oil and gas extraction.
1400 Nonmetallic minerals except fuel.
Construction
General building contractors and operative builders:
1510 General building contractors.
1531 Operative builders.
Heavy construction contractors:
1611 Highway and street construction.
1620 Heavy construction, except highway.
Special trade contractors:
1711 Plumbing, heating, and air conditioning.
1721 Painting, paperhanging, and decorating.
1731 Electrical work.
1740 Masonry, stonework, and glazing.
1750 Carpentry and flooring.
1761 Roofing and sheet metal work.
1771 Concrete work.
1781 Water well drilling.
1790 Miscellaneous special trade contractors.

Manufacturing

2000 Food and kindred products.
2200 Textile mill products.
2300 Apparel and other textile products.
2400 Lumber and wood products, except furniture.
2500 Furniture and fixtures.
2700 Printing, publishing, and allied industries.
2800 Chemicals and allied products.
3100 Leather and leather products.
3200 Stone, clay, and glass products.
3300 Primary metal industries.
3400 Fabricated metal products.
3500 Machinery, except electrical.
3600 Electrical and electronic equipment.
3700 Transportation equipment.
3970 Other manufacturing industries.

Transportation, Communication, Electric, Gas, and Sanitary Services

Local and interurban passenger transit:
4121 Taxicabs.

Code

5699 Other passenger transportation.
Trucking and warehousing:
4210 Trucking, local and long distance.
4280 Public warehousing and trucking terminals.
Other transportation including transportation services:
4400 Water transportation.
4540 Transportation by air.
4722 Passenger transportation arrangement.
4723 Freight transportation arrangement.
4799 Other transportation services.
4800 Communication.
4900 Electric and gas services.
4980 Sanitary services.

Wholesale Trade

Durable:

5010 Motor vehicles and automotive equipment.
5030 Lumber and construction materials.
5060 Electrical goods.
5070 Hardware, plumbing, and heating equipment.
5083 Farm machinery, equipment, and supplies.
5099 Other durable goods.
Nondurable:
5129 Drugs, chemicals, and allied products.
5130 Groceries, piece goods, and notions.
5140 Groceries and related products.
5150 Farm product raw materials.
5160 Alcoholic beverages.
5195 Other nondurable goods.

Retail Trade

Building materials, hardware, garden supply, and mobile home dealers:
5211 Lumber and other building materials dealers.
5231 Paint, glass, and wallpaper stores.
5291 Hardware stores.
5292 Retail nurseries and garden stores.
5271 Mobile home dealers.
General merchandise:
5331 Variety stores.
5398 Other general merchandise stores.
Food stores:
5411 Grocery stores.
5420 Meat and fish markets.
5431 Fruit stores and vegetable markets.
5441 Candy, nut, and confectionery stores.
5451 Dairy products stores.
5460 Retail bakeries.
5490 Other food stores.
Automotive dealers and service stations:
5511 New car dealers (franchised).
5521 Used car dealers.
5531 Auto and home supply stores.
5541 Gasoline service stations.
5551 Boat dealers.
5561 Recreational vehicle dealers.
5571 Motorcycle dealers.
5599 Aircraft, and other automotive dealers.

Apparel and accessory stores:

5611 Men's and boys' clothing and furnishings.
5621 Women's ready-to-wear stores.
5631 Women's accessory and specialty stores.
5641 Children's and infants' wear stores.
5661 Family clothing stores.
5681 Furriers and fur shops.

Code

5699 Other apparel and accessory stores.
Furniture, home furnishings, and appliances stores:
5712 Furniture stores.
5713 Floor covering stores.
5714 Drapery, curtain, and upholstery stores.
5719 Home furnishings, except appliances.
5722 Household appliance stores.
5732 Radio and television stores.
5733 Music stores.

Eating and drinking places:

5812 Eating places.
5813 Drinking places.
Miscellaneous retail stores:
5912 Drug stores and proprietary stores.
5931 Used merchandise stores.
5941 Sporting goods stores and bicycle shops.
5942 Book stores.
5943 Stationery stores.
5944 Jewelry stores and watch repair.
5945 Hobby, toy, and game shops.
5946 Camera and photographic supply stores.
5947 Gift, novelty, and souvenir shops.
5948 Luggage and leather goods stores.
5949 Sewing, needlework, and piece goods stores.
5961 Mail order houses.
5962 Merchandising machine operators.
5963 Direct selling organizations.
5982 Fuel and ice dealers (except fuel oil and bottled gas dealers).
5993 Fuel oil dealers.
5994 Liquefied petroleum gas (bottled gas) dealers.
5995 Boreas.
5996 Clear stores and stands.
5997 News dealers and newsstands.
5998 Other miscellaneous retail stores.

Finance, Insurance, and Real Estate

6000 Banking.
6100 Credit agencies other than banks.
Security and commodity brokers, dealers, exchanges and services:
6212 Security underwriting syndicates.
6218 Security brokers and dealers, except underwriting syndicates.
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.
Real estate:
6411 Insurance agents, brokers, and service.
6511 Real estate operators (except developers) and lessors of buildings.
6520 Lessors of real property other than buildings.
6531 Real estate agents, brokers, and managers.
6541 Title abstract offices.
6562 Subdividers and developers, except cemeteries.
6553 Cemetery subdividers and developers.
6611 Combined real estate, insurance, loans, law offices.
Holding and other investment companies:
6746 Investment clubs.
6747 Common trust funds.
6748 Other holding and investment companies.

Services

Hotels and other lodging places:
7012 Hotels.
7013 Motels, motor hotels, and tourist courts.

Code

7021 Rooming and boarding houses.
7032 Sporting and recreational camps.
7033 Trailer parks and camp sites.
7041 Organizations, hotels and lodging houses on a membership basis.
Personal services:
7218 Coin-operated laundries and dry cleaning.
7219 Hairdressing, cleaning, and garment services.
7221 Photographic studios, portrait studios.
7231 Beauty shops.
7241 Barber shops.
7251 Shoe repair and hat cleaning shops.
7261 Funeral services and crematories.
7299 Miscellaneous personal services.

Business services:

7311 Advertising.
7340 Services to buildings.
7370 Computer and data processing services.
7392 Management, consulting, and public relations services.
7394 Equipment rental and leasing.
7399 Other business services.
Automotive repair and services:
7510 Automotive rentals and leasing, without drivers.
7520 Automobile parking.
7531 Automobile top and body repair shops.
7538 General automobile repair shops.
7539 Other automotive repair shops.
7540 Automotive services, except repair.

Miscellaneous repair services:

7642 Radio and TV repair shops.
7628 Electrical repair shops, except radio and TV.
7641 Reproducers and furniture repair.
7680 Other miscellaneous repair shops.

Motion picture:

7812 Motion picture and video tape production, distribution, and services.
7830 Motion picture theaters.
Amusement and recreation services:
7920 Producers, orchestras, and entertainers.
7932 Billiard and pool establishments.
7933 Bowling alleys.
7941 Professional sports clubs and promoters.
7948 Racing, including track operation.
7980 Other amusement and recreation services.

Medical and health services:

8011 Offices of physicians.
8021 Offices of dentists.
8031 Offices of osteopathic physicians.
8041 Offices of chiropractors.
8042 Offices of optometrists.
8048 Registered and practical nurses.
8050 Nursing and personal care facilities.
8060 Hospitals.
8071 Medical laboratories.
8072 Dental laboratories.
8098 Other medical and health services.

Other services:

8111 Legal services.
8200 Educational services.
8911 Engineering and architectural services.
8932 Certified public accountants.
8933 Other accounting, auditing, and bookkeeping services.
8999 Other services, not elsewhere classified.

Jobs Credit
 Attach to your tax return.

1979

Name _____ Identifying number as shown on page 1 of your tax return _____

Important.—The taxpayer's wage and salary deduction must be reduced by the credit on line 9 if the taxpayer elects to claim this credit. (See instruction G.)

If you are an electing small business corporation, partnership, estate, trust, or section 1381(a) cooperative, and have no other jobs credit, skip lines 1 through 9; enter your apportioned credit(s) on line 10, 11, 12, or 13 and complete the balance of the form as applicable.

If you are an individual shareholder, partner, beneficiary, or patron, who receives a jobs credit(s) from a small business corporation, partnership, estate, trust, or section 1381(a) cooperative, and has more than one jobs credit, see instruction for line 9.

Note: If you are a member of a group of trades or businesses that are under common control or an estate or trust that apportions the jobs credit between itself and its beneficiaries, please see instruction H (2) and the instruction for line 9 before completing the form.

Part I Jobs Credit

1 Complete the schedule below for qualified first-year wages (limited to \$6,000 for each employee) paid or incurred during the tax year to employees who are certified as members of a targeted group (see instructions D and E):

(a) Targeted group	(b) Number of employees within each group	(c) Total qualified first-year wages paid or incurred per group
Targeted group A		
Targeted group B		
Targeted group C		
Targeted group D		
Targeted group E		
Targeted group F		
Targeted group G		

2 Total—Add the amounts in columns (b) and (c).

3 Enter 30% of the total FUTA wages paid during the 1979 calendar year (see instructions).

4 Enter the smaller of line 2, column (c), or line 3.

5 Complete the schedule below for qualified second-year wages (limited to \$6,000 for each employee) paid or incurred during the tax year to employees who are certified as members of a targeted group (see instructions D and E):

(a) Targeted group	(b) Number of employees within each group	(c) Total qualified second-year wages paid or incurred per group
Targeted group A		
Targeted group B		
Targeted group C		
Targeted group D		
Targeted group E		
Targeted group F		
Targeted group G		

6 Total—Add the amounts in columns (b) and (c).

- 7** Enter 50% of line 4 (see instruction I for special limits).
- 8** Enter 25% of line 6, column (c) (see instruction I for special limits).
- 9** Current year jobs credit—Add lines 7 and 8. Enter here and include on Schedule C (Form 1040), line 31(b); Form 1120, line 13b, page 1; or the corresponding appropriate line on other returns (see instruction G for details). (Members of a group of trades or businesses under common control, electing small business corporations, partnerships, estates and trusts, see instruction for line 9).
- 10** Shareholder's current year jobs credit from Schedule K-1 (Form 1120S).
- 11** Partner's current year jobs credit from Schedule K-1 (Form 1065).
- 12** Beneficiary's current year jobs credit from Schedule K-1 (Form 1041).
- 13** Patron's jobs credit—Enter credit allocated from cooperative (see instruction J).
- 14** Total jobs credit for current year—Add lines 9 through 13.
- 15** Carryback and carryover of unused credit(s) other than shareholder's, partner's, or beneficiary's unused credit(s) entered on line 22, 23, or 24.

Part II Tax Liability Limitation

16 a Individuals—Enter amount from Form 1040, line 37, page 2.		16
b Estates and trusts—Enter amount from Form 1041, line 27, page 1.		
c Corporations—Enter amount from Schedule J (Form 1120), line 3, page 3.		
17 a Credit for the elderly (individuals only)	17a	
b Foreign tax credit	17b	
c Investment credit	17c	
d WIN credit	17d	
e Credit for political contributions (individuals only)	17e	
f Credit for child and dependent care expenses (individuals only)	17f	
g Possessions corporation tax credit (corporations only)	17g	
h Tax on lump-sum distributions from Form 4972 or Form 5544	17h	
i Section 72(m)(5) penalty tax (individuals only)	17i	
j Total—Add lines 17a through 17i		17j
18 Subtract line 17j from line 16.		18
19 Tax liability limitation for line 14—Enter 90% of line 18.		19
20 Allowed current year jobs credit—Enter smaller of line 14 or line 19. If line 14 does not contain an entry, enter zero. (Section 1381(a) type cooperatives, see instruction J.)		20
21 Tax liability limitation for lines 22, 23, and 24—Subtract line 20 from line 19 (all filers other than shareholders, partners and beneficiaries to which lines 22, 23, or 24, apply, are to skip lines 22 through 25; enter zero on line 26; and complete lines 27 through 29 as applicable).		21
22 Enter shareholder's unused carryover credit from tax years beginning prior to 1-1-79.		22
23 Enter partner's unused carryover credit from tax years beginning prior to 1-1-79.		23
24 Enter beneficiary's unused carryover credit from tax years beginning prior to 1-1-79.		24
25 Lines 22, 23 and 24 limits:		
a Enter the smallest of line 21, 22, or the amount figured by using the formula in the line 25 instruction.	25a	
b Enter the smallest of line 21, 23, or the amount figured by using the formula in the line 25 instruction.	25b	
c Enter the smallest of line 21, 24, or the amount figured by using the formula in the line 25 instruction.	25c	
26 Total allowed unused carryover credit(s) from tax years beginning prior to 1-1-79 for shareholders, partners, and beneficiaries—Add lines 25a through 25c. If zero, enter zero. Do not enter more than line 21.		26
27 Tax liability limitation for line 15—Subtract line 26 from line 21.		27
28 Total allowed unused credit from line 15—Enter the smaller of line 27 or line 15.		28
29 Total allowed jobs credit from all sources—Enter the smaller of line 20 or line 28. Also enter the amount from Form 1040, line 44; Schedule J (Form 1120), line 4(d), page 3; or the appropriate line on other returns.		29

1979 Department of the Treasury Internal Revenue Service Instructions for Form 5884 Jobs Credit

(References are to the Internal Revenue Code)

(1) For tax years ending after December 31, 1978, an employer may elect to claim a targeted jobs credit for qualified wages paid or incurred to individuals who are members of the targeted groups listed in Instruction E. Except for certain vocational rehabilitation referrals, an individual must be first hired after September 26, 1978. The total allowable current year credit is equal to the sum of:

- 50% of total qualified first-year wages paid or incurred during the tax year, plus
 - 25% of total qualified second-year wages paid or incurred during the tax year.
- (2) Total qualified first-year wages are limited to 30% of total unemployment insurance wages (FUTA), paid during the calendar year ending on the tax year the jobs credit is being figured.
- (3) The total jobs credit may not exceed 90% of tax liability as defined in section 53(a).
- (4) The employer must reduce his or her salary and wage deduction by the targeted jobs credit on line 9. See Instruction G for details.

General Instructions

A. Who Must File.—Any individual, estate, trust, organization, or corporation claiming the above credit; or any electing small business corporation, partnership, estate, or trust that apportions the credit among its shareholders, partners, or beneficiaries must attach Form 5884 to its income tax return. Electing small business corporations, partnerships, estates, or trusts must also allocate the credit of each shareholder, partner, or beneficiary on the appropriate line of Schedule K-1 of their return.

B. Jobs Credit Is Elective.—The targeted jobs credit is elective. The election to claim the credit may be made (or revoked) at any time before the expiration of three years beginning on the due date of the taxpayer's return on which the jobs credit is claimed (or has been claimed). See section 44B.

C. Jobs Credit Not Allowed.—Generally, employers who are not subject to FUTA or who are tax-exempt organizations (other than a cooperative described in section 521) do not qualify for the credit.

Special rules apply in the case of employers of agricultural employees and railroad employees. See instruction H(1) for these rules.

D. Qualified First-Year Wages.—Generally, qualified first-year wages are unemployment insurance (FUTA) wages (limited to \$6,000 for each employee) paid or incurred after December 31, 1978, for services rendered by an eligible employee during the first one-year period of employment which begins with the day the individual

begins work for the employer. Except for vocational rehabilitation referral employees for whom a new jobs credit was taken, all eligible employees are treated as having first begun work on January 1, 1979, or the date first hired by the employer, whichever is later. Vocational rehabilitation referral employees for whom a new jobs credit was taken are treated as having begun work for the employer on or after the beginning of such individual's rehabilitation plan.

Qualified Second-Year Wages.—Generally qualified second-year wages are FUTA wages (limited to \$6,000 for each employee) paid or incurred for services rendered by a targetable employee during the one-year period beginning on the day after the last day of the first one-year period.

E. Targeted Groups.—An individual is a member of a targeted group if such individual is:

- a vocational rehabilitation referral,
- an economically disadvantaged youth,
- an economically disadvantaged Vietnam-era veteran,
- an SSI recipient,
- a general assistance recipient,
- a youth participating in a cooperative education program, or
- an economically disadvantaged ex-convict.

Except for vocational rehabilitation referral employees for whom a new jobs credit was taken, an individual must be first hired after September 26, 1978. All employees must be certified by a local designated agency as meeting the eligibility requirements of a targeted group as contained in section 51(d)(2) through (8). For purposes of a targeted group certification, designated agencies are generally local offices of the State Employment Security Agency (Jobs Service). A youth participating in a cooperative education program is certified by the qualified school administering the cooperative education program in which the youth is enrolled. The school issues Form 6199, Certification of Youth Participating in a Qualified Cooperative Education Program, to an employer to certify a youth. The designated or certifying agency issues an authorized certification form to an employer to certify that an employee meets the eligibility requirements of a targeted group on the date the employee is hired or during the preemployment period for the employee. A vocational rehabilitation referral or a youth participating in a cooperative education program may become qualified after the date he or she is hired.

F. Unused Credit.—If the amount of the credit for the year is more than the tax liability limitation of section 53, the excess (unused credit) may be carried back to each of the 3 tax years preceding the year of the unused credit and then may be carried forward to each of 7 years following

the year of the unused credit. See section 53(b) and related regulations for details concerning unused credits for tax years beginning before 1979.

Carryback and Carryover For Tax Year In Which The Alternative Minimum Tax Applies.—If the alternative minimum tax applies, you may not receive the full tax benefit for the jobs credit claimed during the tax year. If the amount of jobs credit tax benefit you lose is eligible for carryback and carryover as an unused credit. See section 55(c)(3)(A) for details.

G. Employer's Deduction for Salaries and Wages.—If the employer elects to claim the credit, no deduction is allowed to an employer for the part salaries and wages paid or incurred for the tax year equal to the allowable targeted jobs credit on line 9. The salary and wage deduction is to be reduced even though the credit is not used for the current tax year. For example, if an employer is entitled to a \$20,000 credit on line 9 but has tax liability of only \$18,000 on line 19, the employer's salary and wage deduction must be reduced by \$20,000 and the unused credit of \$2,000 may be used for carryback or carryover purposes.

When salaries and wages are capitalized for depreciation, the amount subject to depreciation must be reduced by the part of the allowable credit that applies to the salaries and wages being capitalized. For example, if the credit on line 9 of Form 5884 is \$1,000 and \$100 of the line 9 credit is attributable to salaries and wages being capitalized (which represents 10% of total wages), the amount subject to depreciation would be reduced by \$100. The \$900 balance (\$1,000 less \$100) would be included on an appropriate salary and wage deduction line of your tax return (Form 1120, line 13b, page 1; Schedule C (Form 1040), line 31b; etc.).

Note: Attach a schedule to Form 5884 to reconcile any differences for cases in which the reduction of salaries and wages on Form 1120, line 13b, page 1; Schedule C (Form 1040), line 31b; etc. is less than the credit on line 9 of Form 5884 attached to the tax return.

H. Special Rules.

(1) **Qualified Wages.**—Although qualified wages are generally FUTA wages, a different definition of qualified wages applies to agricultural employees and railroad employees.

Agricultural Employees.—If in any year an employee performs services that qualify during more than half of any pay period as agricultural labor for FUTA purposes, then qualified wages are Social Security Tax (FICA) wages, but the dollar limitation for each individual is \$6,000 per year.

Railroad Employees.—If more than half of the wages you pay to an employee during any tax year qualify under the Railroad Unemployment Insurance Act (RUIA), then qualified wages are RUIA wages, but the dollar limitation for each employee is \$500 per month.

(2) **Trades or businesses that are under common control.**—In the case of a group of trades or businesses that are under common control, the jobs credit is computed under section 51 as if all the organizations that are under common control are one trade or business. The total group credit must be apportioned among the members of the group on the basis of each member's proportionate share of the wages giving rise to such credit. The amount of qualified first-year wages cannot exceed 30% of the total unemployment insurance wages paid by the group.

The tax liability limitations of section 53 apply to each member individually. See section 52(a) and related regulations for details.

(3) **Wages paid or incurred by an employer to an employee during any calendar year are considered for the jobs credit only if more than one-half of the wages paid or incurred are for services performed in a trade or business of the employer.**

(4) **Qualified first-year and second-year wages do not include any amounts paid by an employer for any period to any individuals for whom the employer receives federally funded payments for on-the-job training of such individuals for such period.**

(5) **Qualified first-year and second-year wages do not include wage expenditures made with the use of "cost-sharing payments" from grants made after September 30, 1979 under any program listed in section 126(a). See section 126(c).**

(6) **The jobs credit cannot be claimed for an individual for whom the employer claims a WIN credit under section 40.**

I. Mutual Savings Institutions, Regulated Investment Companies and Real Estate Investment Trusts.—These institutions are not allowed the full jobs credit. See section 52(f) and related regulations for special limits.

J. Cooperatives.—Cooperative organizations described in section 1361(a) are allowed the jobs credit to the same extent it is available to taxpayers in general. In addition, any credit (other than unused credits attributable to tax years ending before November 1, 1978) the cooperative cannot use because of the tax liability limitation of section 53 shall be allocated to the patrons of the cooperative.

Specific Instructions

Line 1.—Enter in column (b) the total number of employees within each targeted group listed in column (a) for whom qualified first-year wages were paid or incurred during the tax year. The targeted group of the employee (A through G) is shown on the certification form (or Form 6199) which was issued to the employer by a local designated agency as explained in Instruction E.

Enter in column (c) the total qualified first-year wages paid or incurred to all certified employees within each targeted group. Generally, these wages are limited to \$6,000 for each employee.

If a jobs credit was claimed in a prior year for first-year wages paid or incurred for an individual in a prior year, the \$6,000 limit must be reduced by these prior year first-year wages. For example, if first-year wages of \$2,000 were paid or incurred to an employee in the taxpayer's 1978-79 tax

year, the first-year wages for this employee for the taxpayer's 1979-80 tax year is limited to \$4,000 (\$6,000 less the \$2,000 first-year wages paid to the employee in the 1978-79 tax year).

Line 3.—Enter 30% of the total unemployment insurance wages paid during the 1979 calendar year. Generally, this is 30% of line 5, Part I, of the 1979 Form 940. FICA wages (limited to \$6,000 per employee) must be used for agricultural employees and RUIA wages (limited to \$500 per month per employee) must be used for railroad employees for purposes of the 30% limitation. See section 51(h).

Line 5.—Enter in column (b) the total number of employees within each targeted group listed in column (a) for whom qualified second-year wages were paid or incurred during the tax year.

Enter in column (c) the total qualified second-year wages paid or incurred to all certified employees within each targeted group. Generally, these wages are limited to \$6,000 for each employee.

If a jobs credit was claimed in a prior year for second-year wages paid or incurred for vocational rehabilitation referral employees in a prior year, the \$6,000 limitation must be reduced by these prior year second-year wages. For example, if second-year wages of \$2,000 were paid to such an employee in the taxpayer's 1978-79 tax year, the second-year wages for this employee for the taxpayer's 1979-80 tax year is limited to \$4,000 (\$6,000 limit less \$2,000 second-year wages paid to the employee in the 1978-79 tax year).

Line 9.—When a group of trades or businesses are under common control (see Instruction H(2)), the member of the group that made the greater proportionate contribution of qualified first-year wages (or qualified second-year wages if no first-year wages are involved) must report the computation of the group credit on lines 1 through 9 (ignoring lines 10 through 29) of Form 5884.

In order for each member to determine its allowed credit, each member (including the above member) must enter on a separate Form 5884, its apportioned share of the current year's jobs credit on line 9 (ignoring lines 1 through 8); enter any unused credit from prior or subsequent years on line 15; and complete lines 10 through 29 as applicable. Each member must attach to its Form 5884 a schedule showing the apportionment of the total group credit to the members of the group.

If the jobs credit figured by an estate or trust is to be apportioned to the estate or trust itself as well as to its beneficiaries, the credit on line 9 is apportioned between the estate or trust and the beneficiaries on the basis of the income of the es-

tate or trust allocable to each. The estate or trust must attach to Form 5884 a schedule showing this apportionment and enter and identify the estate's or trust's portion and the beneficiaries' portion in the margin to the right of line 9. The estate or trust will then complete lines 10 through 29 as applicable, to determine its allowed jobs credit to be claimed on its Form 1041. The beneficiaries' shares will be apportioned to the individual beneficiaries and each beneficiary is to determine his or her allowable jobs credit as explained below.

The credit figured on lines 1 through 9 by a small business corporation, partnership, or estate and trust is apportioned to the individual shareholders, partners, and beneficiaries, respectively (see the Instructions for Form 1120S, Form 1065, and Form 1041 for method of apportionment). Each individual shareholder, partner, or beneficiary will enter the apportioned credit on lines 10, 11, or 12 (whichever is applicable) of a separate Form 5884 and will then complete the balance of Form 5884 where applicable.

Note: Where an individual shareholder, partner, or beneficiary is entitled to a combined credit from two or more sources, such as from a sole proprietorship and a partnership, the credit of the proprietorship would be figured on lines 1 through 9 of Form 5884. The credit arising from the partnership would be entered on line 11 of the same form. Lines 12 through 29 are then completed to determine the total allowed credit to be entered on the individual taxpayer's Form 1040.

Line 17(h). Tax on Lump-Sum Distributions.—Individuals, estates, or trusts which are recipients of lump-sum distributions from qualified employees' trusts or annuity plans are to enter the amount of partial tax included in line 16. This partial tax is computed on Form 4372 and Form 5544.

Line 25. Limits.—The carryover of unused jobs credit entered on lines 22, 23, or 24 is limited to the proportionate part of the tax liability on line 19 that is attributable to the shareholder's, partner's, or beneficiary's interest in each small business corporation, partnership, estate, or trust from which the credit is derived.

The unused credit of each entity is limited to an amount computed in accordance with the following formula:

$$\text{Line 19} \times \frac{\text{Portion of taxable income attributable to an interest in a 1120S, 1065, or 1041 entity}}{\text{Taxable income for the year less the zero bracket amount (section 63(d)), if any}}$$

See section 63 for a definition of taxable income and section 53 and related regulations for further information and examples of the computation of the limitation.

Publication 906.—For more detailed information on the targeted jobs credit, get Publication 906, Targeted Jobs and WIN Credits.

Form 1065

U.S. Partnership Return of Income

1980

Department of the Treasury Internal Revenue Service

for calendar year 1980, or fiscal year beginning 1980, and ending 19...

A Principal business activity (see page 11 of Instructions)

Use IRS label, otherwise, please print or type

Name

D Employer identification no.

B Principal product or service (see page 11 of Instructions)

Number and street

E Date business started

C Business code number (see page 11 of Instructions)

City or town, State, and ZIP code

F Enter total assets from Schedule L, line 13, column (D).

G Check method of accounting: (1) Cash (2) Accrual (3) Other (attach explanation)

H Is this a final return? Yes No

I Is the partnership a limited partnership (see page 2 of Instructions)? Yes No

K (1) Did you elect to claim amortization (under section 191) or depreciation (under section 167(o)) for a rehabilitated certified historic structure (see page 3 of Instructions)? Yes No

J Is this partnership a partner in another partnership? (2) Amortizable basis (see page 3 of Instructions) \$

IMPORTANT—Fill in all applicable lines and schedules. If you need more space, see page 1 of the Instructions. Enter any items specially allocated to the partners on Schedule K, line 17, and not on the numbered lines on this page or in Schedules A through J.

Income section table with columns 1a-12 and 1c. Includes rows for Gross receipts or sales, Cost of goods sold, Gross profit, Ordinary income, Nonqualifying dividends, Interest, Net income from rents, Net income from royalties, Net farm profit, Net gain, Other income, and TOTAL income.

Deductions section table with columns 13a-26 and 13c. Includes rows for Salaries and wages, Guaranteed payments, Rent, Interest, Taxes, Bad debts, Repairs, Depreciation, Amortization, Depletion, Retirement plans, Employee benefit programs, Other deductions, and TOTAL deductions.

Schedule A—COST OF GOODS SOLD AND/OR OPERATIONS (See Page 5 of Instructions)

Schedule A table with columns 27-34. Includes rows for Inventory at beginning of year, Purchases, Cost of labor, Materials and supplies, Other costs, Total, Inventory at end of year, and Cost of goods sold.

Please Sign Here. Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature and date fields for general partner, preparer, and firm. Includes fields for E.I. No. and ZIP code.

Form 1065 (1980)

Schedule A (Continued)

Page 2

35 a Check all methods used for valuing closing inventory: (i) Cost (ii) Lower of cost or market as described in regulations section 1.471-4 (see page 5 of Instructions) (iii) Writedown of "sub-normal" goods as described in regulations section 1.471-2(c) (see page 5 of Instructions). b Did you use any other method of inventory valuation not described in line 35a? c Is Form 970 or other statement attached for adoption of LIFO inventory methods? d Are you engaged in manufacturing? e Was there any substantial change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation.

Schedule D—CAPITAL GAINS AND LOSSES (See Page 5 of Instructions)

Part I Short-term Capital Gains and Losses—Assets Held One Year or Less

Table for Part I with columns a-f: Kind of property and description, Date acquired, Date sold, Gross sales price minus expenses of sale, Cost or other basis, Gain (loss) for the year.

Part II Long-term Capital Gains and Losses—Assets Held More Than One Year

Table for Part II with columns a-f: Kind of property and description, Date acquired, Date sold, Gross sales price minus expenses of sale, Cost or other basis, Gain (loss) for the year.

Schedule H—INCOME FROM RENTS (See Page 3 of Instructions) If you need more space, attach schedule.

Schedule H table with columns a-e: Kind and location of property, Amount of rent, Depreciation, Repairs, Other expenses.

Schedule I—BAD DEBTS (See Page 4 of Instructions)

Schedule I table with columns a-f: Year, Trade notes and accounts receivable outstanding at end of year, Sales on account, Current year's provision, Recoveries, Amount charged against reserve, Reserve for bad debts at end of year.

Schedule J—DEPRECIATION (See Page 6 of Instructions) If you need more space, use Form 4562

Schedule J table with columns a-g: Description of property, Date acquired, Cost or other basis, Depreciation allowed or allowable in prior years, Method of computing depreciation, Life or rate, Depreciation for this year.

Partnership Returns/1980 • Forms and Instructions

Schedule K—PARTNERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Pages 6-9 of Instructions)

Enter the total distributive amount for each applicable item listed below. Note: Enter each partner's distributive share on Schedule K-1. Prepare a separate Schedule K-1 for each partner.

Enter the number of partners in the partnership

Are any partners in this partnership also partnerships? Yes No

Form 1065 Schedule K. Includes sections: a. Distributive share items, b. Total amount, 18 Tax preference items, 19 Interest on investment indebtedness, 20 Property Qualified for Investment Credit, 21 Credit for alcohol used as fuel.

Schedule L—BALANCE SHEETS (See Page 9 of Instructions)

Table with columns: ASSETS, LIABILITIES AND CAPITAL, and sub-columns for Beginning of tax year (A, B) and End of tax year (C, D). Rows include Cash, Trade notes and accounts receivable, Inventories, Government obligations, etc.

Schedule M—RECONCILIATION OF PARTNERS' CAPITAL ACCOUNTS (See Page 10 of Instructions). Table with columns: a. Capital account at beginning of year, b. Capital contributed during year, c. Ordinary income (loss) from page 1, line 25, d. Income not included in column c, plus non-taxable income, e. Losses not included in column c, plus unallowable deductions, f. Withdrawals and distributions, g. Capital account at end of year.

Schedule N—COMPUTATION OF NET EARNINGS FROM SELF-EMPLOYMENT (See Page 10 of Instructions). Table with columns: 1 Ordinary income (loss) (page 1, line 26), 2 Guaranteed payments to partners included on Schedule K, lines 1a(1) and 1a(2), 3 Net loss from rental of real estate, 4 Net loss from Form 4797 (page 1, line 10), 5 Total (add lines 2, 3, and 4), 6 Add lines 1 and 5, 7 Nonqualifying dividends (page 1, line 5), 8 Interest, 9 Net income from rental of real estate, 10 Net gain from Form 4797 (page 1, line 10), 11 Total (add lines 7, 8, 9, and 10), 12 Net earnings (loss) from self-employment (subtract line 11 from line 6). Enter on Schedule K, line 9.

Additional Information Required. L Will the character of any liabilities in Schedule L (Balance Sheets), other than line 17, change to nonrecourse or become covered by a guarantee or similar arrangement in the future? M Partnership information on international boycotting. N Has any material regarding the offering of a partnership interest or other security ever been registered or filed with a Federal or State agency or authority? O At any time during the tax year, did the partnership have an interest in or a signature or other authority over a bank account, securities account, or other financial account in a foreign country? P Was the partnership the grantor of, or transferor to, a foreign trust which existed during the current tax year, whether or not the partnership or any partner has any beneficial interest in it? (1) Did partnership have operations in a boycotting country? (2) Did partnership participate in or cooperate with an international boycott? (3) Did partnership file Form 5713?

1980

Department of the Treasury
Internal Revenue Service

Instructions for Form 1065 U.S. Partnership Return

(Section references are to the Internal Revenue Code unless otherwise specified)

Highlights

The Tax Reform Act of 1978 and the Crude Oil Windfall Profit Tax Act of 1980 generally extend to 4 years the period of time for assessing a deficiency of any income tax or windfall profits tax under section 6501 or for filing a claim for credit or refund of any overpayment of any income tax or windfall profits tax under section 6511 if the deficiency or claim is attributable to any partnership item of a Federally registered partnership. See sections 6501 and 6511 for further information.

Changes to Schedule K-1. For 1980, Schedule K-1 has four pages instead of three as in the past. The fourth page contains expanded instructions for the partners. Because of these expanded instructions, the order of the copies has changed. The new order is: Copy A is filed with Form 1065; Copy B is kept by the partnership; Copy C is the partner's copy. The expanded instructions to the partner follow Copy C and should be given to each partner with Copy C.

Purpose

Form 1065 is used to report the income, deductions, credits, gains, and losses from the operation of a partnership. Form 1065 for 1980 is an information return for the calendar year 1980 or other fiscal year beginning in 1980.

Who Must File

Every partnership engaged in a trade or business or having income from sources within the United States must file Form 1065. A partnership must file even if its principal place of business is outside the United States or all its members are nonresident aliens.

Religious and apostolic organizations that are exempt from income tax under section 501(c) must file Form 1065.

When to File

A resident partnership must file Form 1065 by the 15th day of the 4th month following the close of its tax year. A foreign partnership whose partners are nonresident aliens must file its return by the 15th day of the 6th month following the close of its tax year.

To change a partnership from one tax year to another, or to adopt an initial tax year for a new partnership, see section 706(b) and Form 1128, Application for Change in Accounting Period.

If you need more time to file a partnership return, file Form 2758, Application for Extension of Time to File.

See Publication 538, Accounting Periods and Methods, for more information.

Where to File

Use the addressed envelope that came with the return or use the Internal Revenue Service Center address for the State where the partnership's principal place of business or principal office or agency is located. No street address is necessary. See the following list of Service Centers.

A partnership without a principal office or agency or principal place of business in the United States must file its return with the Internal Revenue Service Center, Philadelphia, PA 19255.

If the partnership's principal place of business or principal office or agency is located in:

Use the following Internal Revenue Service Center address	Use the following Internal Revenue Service Center address
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Holtville, NY 00501
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Andover, MA 05501
Alabama, Florida, Georgia, Mississippi, South Carolina	Atlanta, GA 31101
Michigan, Ohio	Cincinnati, OH 45999
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Austin, TX 73301
Wisconsin	Kansas City, MO 64999
California, Hawaii	Fresno, CA 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Memphis, TN 37601
Delaware, District of Columbia, Maryland, Pennsylvania	Philadelphia, PA 19255

Penalty

The law imposes a penalty on the partnership for failure to file a complete return on time unless the failure is due to reasonable cause. Section 6698 provides that the amount of the penalty for each month or fraction of a month (for a maximum of 5 months) the failure continues is \$50 multiplied by the total number of persons who were partners in the partnership during any part of the partnership's tax year for which the return is due.

General Information

Note: In addition to those publications listed throughout the Instructions, you may wish to get Publication 334, Tax Guide for Small Business, and Publication 541, Tax Information on Partnerships.

Accounting Methods

Figure ordinary income by the accounting method regularly used in maintaining the partnership's books and records. The

method must clearly reflect income. (See section 446.) Unless allowed by law, the partnership may change the accounting method used to report income in earlier years (for income as a whole or for any material item) only by first getting consent on Form 3115, Application for Change in Accounting Method. See Publication 538, Accounting Periods and Methods, for more information.

Rounding off to Whole-Dollar Amounts

You may show the money items on the return and accompanying schedules as whole-dollar amounts. To do so, drop any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

Recordkeeping

The partnership records must be kept as long as their contents may be material in the administration of any Internal Revenue law. Copies of the filed tax returns should also be kept as part of the partnership's records. Please see Publication 552, Recordkeeping Requirements and a List of Tax Publications, for more details.

Information Returns

Every partnership must file information returns if it makes payments of rents, commissions, or other fixed or determinable income totaling \$600 or more to any one person in the course of its trade or business during the calendar year. It must report interest payments if they total \$10 or more.

For example, if the partnership pays a person \$600 or more in any calendar year to perform services under a subcontract type of arrangement in which no employment taxes are withheld, the partnership must file Form 1099-NEC, Statement for Recipients of Nonemployee Compensation.

Use Form 1096, Annual Summary and Transmittal of U.S. Information Returns, to summarize and send information returns to the Internal Revenue Service Center. For more information about filing information returns and exceptions, see the instructions for Form 1096.

Attachments

If you need more space on the forms or schedules, attach separate sheets. Use the same arrangement as the printed forms, and show the totals on the printed forms. Be sure to put the partnership's name and employer identification number on each sheet.

Definitions

a. **Partnership.** The term "partnership" includes a limited partnership, syndicate, group, pool, joint venture, or other unincorporated organization, through or by which any business, financial operation, or

venture is carried on, and that is not, within the meaning of the Internal Revenue Code, a corporation, trust, estate, or sole proprietorship. If an organization more nearly resembles a corporation than a partnership or trust, it is considered an association taxed as a corporation.

b. **General Partner.** A general partner is a member of the organization who is personally liable for the obligations of the partnership.

c. **Limited Partner.** A limited partner is one whose potential personal liability for partnership debts is limited to the amount of money or other property that the partner contributed or is required to contribute to the partnership.

d. **Limited Partnership.** A limited partnership is a partnership composed of at least one general partner and one or more limited partners.

e. **Nonrecourse Loans.** Nonrecourse loans are those liabilities of the partnership for which none of the partners have any personal liability.

Section 702(a) Items

Under section 702(a) the partners are required to take into account separately their distributive shares, whether or not distributed, of: (1) gains and losses from sales and exchanges of capital assets held for not more than 1 year; (2) gains and losses from sales and exchanges of capital assets held for more than 1 year; (3) gains and losses from sales and exchanges of property described in section 1231; (4) charitable contributions; (5) qualifying dividends; (6) taxes described in section 901; (7) other items of income, gain, loss, deduction, or credit, to the extent provided by regulations (see instructions for Schedule K); and (8) taxable income or loss (ordinary income or loss) exclusive of Items 1 through 7 above.

Elections

Generally, the partnership decides how to figure taxable income from its operations. For example, it chooses the accounting method and depreciation methods it will use. The partnership also makes the elections under the following sections:

- Section 1033 provides for an election by the partnership not to recognize gain when property is compulsorily or involuntarily converted into property (other than like-kind property) or into money to the extent it is reinvested in similar property.
- Section 754 provides rules under which a partnership may elect to adjust the basis of its remaining assets: (a) when assets distributed to a partner have increased or decreased in value; (b) to reflect the purchase price paid by a new partner for the new partner's interest; or (c) to reflect a change in the basis of a partnership interest on the death of a partner.
- Section 190 provides for an election by the partnership to pass through to the partners, as a current expense, up to \$25,000 of expenditures for the removal of architectural and transportation barriers to the handicapped and elderly.

Information about other elections may be found under the applicable sections

of Chapter 1, subchapter K, of the Code and the Income Tax regulations.

Certain elections are made by a partner separately on the partner's income tax return and not by the partnership. These elections are made under section 901 (foreign tax credit), section 617 (deduction and recapture of certain mining exploration expenditures, paid or incurred), section 57(c) (definition of net lease), and section 163(d)(6) (limitation on interest on investment indebtedness).

Distribution of Unrealized Receivables and Inventory Items

If a partnership distributes unrealized receivables or substantially appreciated inventory items for all or part of a partner's interest in other partnership property (including money), treat the transaction as a sale or exchange between the partner and the partnership. Treat the partnership gain (loss) as ordinary income (loss). Allocate it only to partners (other than the distributee partner) who take this amount into account separately under section 702(a) (7). If a partnership gives other property (including money) for all or part of that partner's interest in the partnership's unrealized receivables or substantially appreciated inventory items, treat the transaction as a sale or exchange of the property. See section 751 and related regulations for definitions of unrealized receivables and substantially appreciated inventory items.

Net Operating Loss Deduction

A partnership is not allowed the deduction for net operating losses.

Contributions to the Partnership

Generally, no gain (loss) is recognized to the partnership or any of the partners when property is given to the partnership in exchange for an interest in the partnership. This rule does not apply to any gain realized on a transfer of property to a partnership that would be treated as an investment company (within the meaning of section 351) if the partnership were incorporated.

The basis to the partnership of property given by a partner is the adjusted basis in the hands of the partner at the time it was given, plus any gain recognized at that time. (See section 723.)

Production Costs of Films, Books, Records, or Similar Property

Except for production costs charged to a capital account, expenses for the production of a film, sound recording, book, or similar property are deductible only in those tax years in which the partnership reasonably may expect to receive most of the income from the property. See section 280 for definitions and how to figure the deduction for the year. If a corporation is a member of the partnership, contact an Internal Revenue Service office for help.

Signatures

General Partner

Form 1065 is not considered a return unless it is signed. One general partner must sign the return. If a receiver, trustee in bankruptcy, or assignee controls the organization's property or business, that person must sign the return.

Paid Preparer's Information

If someone prepares the return and does not charge the partnership, that person should not sign the partnership return as a preparer.

Generally, anyone who is paid to prepare the partnership return must sign the return as a preparer and fill in the other blanks in this section.

If the preparer is self-employed (that is, is not employed by any person or business entity to prepare the return), he or she should check the "self-employed" box.

Partners who prepare income tax returns as members of a partnership are considered to be employees for purposes of the income tax return preparer rules only, and should not check the "self-employed" box. The partners are still considered self-employed for self-employment tax purposes.

If you have any questions about whether a preparer is required to sign the return, please contact an IRS office.

The preparer required to sign the partnership's return MUST complete the required preparer information and:

- Sign it, by hand, in the space provided for the preparer's signature. (Signature stamps or labels are not acceptable.)
- Give you a copy of your return in addition to the copy to be filed with IRS.

Tax return preparers should be familiar with their responsibilities. Publication 1045, Information and Order Blanks for Preparers of Federal Income Tax Returns, lists some of the preparers' other responsibilities and penalties for which they may be liable. This publication also contains the regulation citations which govern their work.

Specific Instructions

These instructions follow the line numbers on the first page of Form 1065 and on the schedules that accompany it. Specific instructions for most of the lines have been provided. Those lines that do not appear in the instructions are self-explanatory.

File only one return for each partnership. Mark "duplicate copy" on any copy you give to a partner.

If a syndicate, pool, joint venture, or similar group files Form 1065, a copy of the agreement and all amendments must be attached to the return, unless a copy has already been filed. Under section 761(a), an investing unincorporated organization or one participating in the joint production, extraction, or use of property under an operating agreement or

an organization of dealers in securities for a short period for the purpose of underwriting, selling, or distributing a particular issue of securities may elect not to be treated as a partnership. Make the election by attaching a statement to Form 1065 for the first year for which the partnership wants the exclusion. (See regulations section 1.761-2.)

Fill in all applicable lines and schedules. Enter any items specially allocated to the partners on Schedule K, line 7, and not on the numbered lines on Form 1065, page 1, or in Schedules A through J.

Form 1065

Name, Address, and Employer Identification Number

The partnership must use its legal (not trade) name on all tax returns and other documents filed. Please use the label on this package. If the partnership's name, address, or employer identification number is wrong on the label, write the correct information on the label. If the partnership did not receive a label, print or type the partnership's legal name and address on the appropriate line. Show the correct employer identification number in item D on page 1 of Form 1065. If the partnership does not have a number, it must apply for one on Form SS-4, Application for Employer Identification Number. This form is available at Social Security Administration or Internal Revenue Service offices.

Question H. If this is the last year the partnership is in business, answer question H "Yes."

Question K. Historic Structures

Question 1. You may elect to amortize rehabilitation expenditures or take accelerated depreciation for certain certified historic structures. Section 191 allows amortization to be figured using a period of 60 months. Section 167(o) allows an accelerated method of depreciation if you substantially rehabilitate a certified historic structure.

If you elect amortization for these expenditures or elect to take an accelerated method of depreciation:
a. Answer "Yes" to question 1.
b. Attach to the return a copy of the final certification letter issued by the Department of the Interior approving the rehabilitation or, if no such letter has been issued:
c. Attach to the return a copy of a completed first page of U.S. Department of the Interior Form FHR-253a, Historic Preservation Certification Application—Part 2 (as submitted to the Department of the Interior).

Question 2. Include on this line the amortizable basis of the property. This is the amount that is permitted to be deducted over the 60-month period. See Publication 535, Business Expenses and Operating Losses, for more information. For specific definitions of the kinds of property referred to, see section 1250 (a)(1)(B)(i), (ii), and (iv).

Income

(Lines 1-12)

Notes: Do not include any income that

is tax-exempt in lines 1-12. Enter these amounts in Schedule M, column d.

A partnership that receives any exempt income other than interest, or holds any property or engages in any activity that produces exempt income, must attach to its return an itemized statement showing the amount of each type of exempt income, and the amount of expense allocated to each type.

Also see the Note under instructions for Deductions for expenses related to tax-exempt income.

Line 1

Gross Receipts

Enter gross receipts or sales from all business operations. Do not include those you are required to report on lines 4 through 11. For example, do not include gross receipts from farming on this line. Instead, show net profits (losses) from farming on line 9.

Line 2

Cost of Goods Sold (From Schedule A)
Enter the amount from Schedule A, line 34.

Cost of Operations
If the entry on line 2 of Form 1065 is for the cost of operations, complete Schedule A, even if inventories are not used.

Line 3

Gross Profit
If the partnership uses the installment method for reporting gross profit under section 453, attach a schedule showing separately the following for the current year and the 3 preceding years: (a) gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of gross profit to gross sales; (e) amount collected; and (f) gross profit on amount collected. Enter the total reportable gross profit on line 3 and refer to the schedule attached.

Line 4

Ordinary Income (Loss) from Other Partnerships and Fiduciaries
Enter the amount shown on Form 1065, Schedule K-1, or Form 1041, Schedule K-1.

Show the other partnership's or fiduciary's name, address, and employer identification number (EIN) on a separate statement attached to this return. If income or loss from more than one entity is reported on this line (or is reported instead on another line or schedule of this Form 1065), show on the statement the income or loss from each.

If there is a loss from another partnership, the amount of the loss that may be claimed is subject to the limitations of sections 465 and 704(d), as appropriate.

Example: If Partnership A is a partner in Partnership B, Partnership A enters on this line its share of ordinary income (loss) of B. This information should be shown on the Schedule K-1 that B issued to Partnership A.

If A's tax year does not coincide with B's tax year, include in A's return the share of the ordinary income (loss) for tax year of B ending within the year for which A's return is filed.

Partnership A considers its share of other items separately reported on the Schedule K-1 issued by B as if the items were realized by B or incurred in the

same manner as incurred by B. For example, Partnership A's share of B's capital gains (losses) should be reported on Schedule D of Form 1065, lines 2 and 5.

Line 5

Nonqualifying Dividends
Nonqualifying dividends are taxable dividends that are included in ordinary income and for which the individual partner is not entitled to an exclusion. These dividends come from the following:

- Corporations exempt from income tax under section 501 (charitable and insurance organizations) or section 521 (farmers' cooperatives), for their tax year in which the distribution is made or for their next preceding tax year.
- Regulated investment companies (including Money Market Funds); certain amounts may be designated by the company as qualifying dividends.
- Certain real estate investment trusts under sections 856 through 858.
- Foreign corporations, including a controlled foreign corporation.

Qualifying dividends are taxable dividends received from domestic corporations not listed above. (See page 8 of the instructions for Schedule K, line 4.)

Do not report the following on line 5: dividends paid on deposits or withdrawable accounts in mutual savings banks, cooperative banks, domestic building and loan associations, domestic savings and loan associations, and Federal savings and loan associations. Instead, report them as interest on line 6. See the instructions below for line 6.

Line 6

Interest

Enter total interest from all sources except interest exempt from tax and interest on tax-free covenant bonds.

Line 7

Rents

Report in Schedule H the income and expenses of rental property. Enter the net income (loss) from Schedule H, line 2. The expense deductions for the rental of a dwelling unit may be limited if the property is used by a partner for personal purposes. (See section 280A.)

Line 8

Royalties

Enter the net income (loss) shown on a detailed schedule attached to the return.

Line 9

Net Farm Profit (Loss)

Enter the partnership's net profit (loss) from Schedule F (Form 1040). Attach Schedule F (Form 1040) to Form 1065. Do not include on this line any farm profit (loss) from other partnerships. Report those amounts on line 4.

Also report the partnership's fishing income on this line.
A farming syndicate is allowed a deduction only for feed, seed, fertilizer, or other similar farm supplies in the tax year in which the items are actually used or consumed. For definitions, exceptions to the general rule, and special rules for poultry, see section 464. For special rules

for grove, orchard, and vineyard expenses, see section 278.

If a corporation is a member of a partnership engaged in farming, see section 447.

For more information, please get Publication 225, Farmer's Tax Guide.

Line 11

Other Income

Enter any other taxable income and attach a detailed schedule to the return. Include taxable income from annuities and insurance proceeds. Also include in this line the amount shown on Schedule K, line 21a (the amount of credit for alcohol used as a fuel that was entered on Form 6478, Credit for Alcohol Used as Fuel, line 13). In the margin, next to the total amount, enter the amount of the credit and the words "Alcohol Fuel Credit."

Do not include those items requiring separate computations which must be reported on Schedule K. (See the instructions for Schedule K.)

Deductions

(Lines 13a-25)

Note: Do not include any nondeductible amounts (such as expenses connected with the production of tax-exempt income) in lines 13a-25. Enter these amounts in Schedule M, column e.

If an expense is connected with both taxable income and nontaxable income, allocate a reasonable part of the expense to each kind of income. (See section 265.)

Also see Note under the instructions for Income.

Organization and Syndication Expenses

Amounts paid or incurred to organize a partnership or promote the sale of an interest in a partnership are capital expenditures subject to section 263. They are not deductible. Under section 709, the partnership may choose to amortize the organization expenses over a period of 60 or more months, beginning with the month in which the partnership begins business. (See the instructions for line 21.) On the balance sheet (Schedule L) show the unamortized balance of organization costs and all syndication expenditures. See the note in the instructions for line 14 for the treatment of these amounts paid to a partner.

Line 13

Salaries and Wages

Enter salaries and wages not reported elsewhere (for example, Schedule A, line 29, and contributions to Simplified Employee Pension plans (SEPs) on line 23(a)). The partnership must reduce the deduction for wages and salaries paid or incurred by the amount of the jobs credit computed by the partnership. Enter on line 13b the total amount of the jobs credit computed by the partnership. Subtract this from the salaries and wages shown on line 13a. See page 8 of the instructions for Schedules K and K-1, line 12. Also, see the instructions for Form 5884, Jobs Credit to figure the amount of credit to enter on line 13b.

For additional information, please get Publication 906, Targeted Jobs and WIN Credits.

Line 14

Guaranteed Payments to Partners
Deduct payments or credits to a partner

for services or for the use of capital if the payments or credits are determined without regard to partnership income. Do not do this if the payments and credits should be capitalized. Do not include distributive shares of partnership profits. Report the guaranteed payments to the appropriate partners on Schedule K-1 (Form 1065), line 1a(1).

Note: Although payments or credits to a partner for services rendered in organizing a partnership may be guaranteed payments under section 707, they are not deductible on line 14. But they should be separately reported on Schedules K and K-1, line 1a(2). They are capital expenditures.

Line 15

Rent

Enter rent paid on business property. Do not deduct rent for a dwelling unit occupied by any partner for personal use.

Line 16

Interest

Caution: Investment interest expense that is reported on Schedule K, line 19a(2) or 19a(3) is not deductible by the partnership and should not be included in line 16.

Generally, interest expense on funds borrowed after December 16, 1969, to purchase or carry property held for investment is not deducted on line 16. Instead, it is reported on Schedule K, line 19. (See the instructions for Schedule K, line 19.) If any of this amount is nonbusiness interest, notify the partners as to the amount. For more information, see section 163(d) and Form 4992, Investment Interest Expense Deduction.

Also, do not deduct amounts paid or accrued during the year for real property construction period interest (other than for low-income housing). See the instructions for line 21 for information on amortizing these amounts. However, you may deduct amounts paid or accrued during the year for non-residential real property construction period interest if the construction period began in a tax year beginning before January 1, 1976. (See section 189 for definitions.)

Enter interest on all indebtedness incurred for the operation of the trade or business of the partnership. Payments or credits by a partnership to a partner for the use of capital should be entered on line 14. But interest paid by a partnership to a partner as a result of a transaction in which the partner acts as other than a partner, should be entered on line 16 unless it is investment interest. (See caution above.) This interest is also reported on Form 1099-INT, Statement for Recipients of Interest Income, if over \$10. (The limitations on deductions for unpaid interest are in regulation 1.267(b)-1(b).)

Generally, both accrual and cash basis partnerships must deduct prepaid interest payments over the period of the prepayment instead of when actually paid. (See section 461(g).)

Line 17

Taxes

Enter taxes paid or incurred on business property for carrying on a trade or business, if not reflected in cost of goods sold. Federal import duties and Federal excise and stamp taxes are deductible

only if paid or incurred in carrying on the trade or business of the partnership. Taxes incurred in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income may be considered to be deductible only under section 212. These are reportable separately to the partners on Schedules K and K-1, line 10b, as an itemized deduction. Do not deduct taxes assessed against local benefits that increase the value of the property assessed (such as for paving, etc.), Federal income taxes, estate, inheritance, legacy, succession, and gift taxes, or taxes reported elsewhere, as on Schedule H or Schedule K.

Do not deduct amounts paid or accrued during the year for real property construction period taxes (other than for low-income housing). See the instructions for line 21 for information on amortizing these amounts. You may, however, deduct amounts paid or accrued during the year for non-residential real property construction period taxes if the construction period began in a tax year beginning before January 1, 1976. (See section 189 for definitions.)

Line 18

Bad Debts

You may either deduct business bad debts when they become wholly or partially worthless, or you may make a reasonable addition to a reserve for bad debts. Use Schedule I to figure the deduction if the partnership uses the reserve method. A partnership may choose either method on its first return in which it takes a bad debt deduction. It must use that method for following years unless it receives permission to change.

Line 19

Repairs

Enter the cost of repairs that do not add to the value or appreciably prolong the life of the repaired property. New building, machinery, or permanent improvements that increase the value of the property are not deductible. They are chargeable to capital accounts and may be depreciated or amortized.

Line 20

Depreciation

Enter the total amount of depreciation claimed.

Line 21

Amortization

If the partnership elects the deduction for amortization of certain expenditures for research and experiment (section 174), trademark and trade name (section 177), and mine or natural deposit development (section 616), file a statement with the return. Do not enter the deduction for amortization of bond premiums on this line. Include it on line 24.

See section 169 for amortization of the cost of certified pollution control facilities over a 5-year period.

See section 188 for amortization of certain expenditures made before January 1, 1977, for on-the-job training facilities and before January 1, 1982, for child-care facilities.

See section 191 for amortization of the cost of certain rehabilitation expendi-

tures made after June 14, 1976, for certified historic structures.

See section 709 for amortization of the cost of partnership organization expenses over a period of 60 or more months.

See section 199(b) for amortization of real property construction period interest and taxes, other than for low-income housing.

For details the partnership must furnish in statements required by these sections, contact an IRS office.

Line 22

Depletion

If the partnership claims a deduction for timber depletion, attach Form T.

Do not report depletion deductions for oil and gas properties on this line. Each partner figures depletion on these properties under section 613A(c)(7)(D). See the instructions for Schedules K and K-1, line 15b, item f, for the information on oil and gas depletion that must be supplied to the partners by the partnership.

Line 23a

Retirement Plans; etc.

Enter deductible contributions made by the partnership for its common-law employees under a qualified pension, profit-sharing, annuity, bond purchase plan, or Simplified Employee Pension plan (SEP), and under any other deferred compensation plan. Except for payments to SEPs, enter payments for contributions to these plans on Schedule K, line 14a. Enter payments for partners to SEPs on Schedules K and K-1, line 14c. See Form 5305-SEP, Simplified Employee Pension—Individual Retirement Accounts Contribution Agreement, for more information.

If the partnership contributes to an Individual Retirement Arrangement (IRA) for employees, include the contribution in compensation on page 1, line 13a, or Schedule A, line 29. Enter contributions to an IRA for a partner on Schedules K and K-1, line 14b.

Note: Employers who maintain a pension, profit-sharing, or other funded deferred compensation plan (other than a SEP), whether or not the plan is qualified under the Internal Revenue Code and whether or not a deduction is claimed for the current year, generally are required to file one of the forms described below. The Employee Retirement Income Security Act of 1974 imposes a penalty for failing to file these forms on time.

Complete Form 5500, Annual Return/Report of Employee Benefit Plan, for each plan with 100 or more participants.

Complete the applicable Form 5500-C, Return/Report of Employee Benefit Plan; Form 5500-K, Annual Return/Report of Employee Benefit Plan for Sole Proprietors and Partnerships; or Form 5500-R, Registration Statement of Employee Benefit Plan, for each plan with fewer than 100 participants.

Note: Only one return is required to be filed for a plan of a group of businesses under common control or a multi-employer collectively bargained plan. Individual participating employers or contributing employers are not required to file separately.

Line 23b

Employee Benefit Programs

Enter the partnership's contributions to employee benefit programs for common-law employees which are not part of retirement plans included on line 23a, such as contributions for insurance, health, and welfare programs.

Also include the partnership's contributions to a qualified group legal services plan established for the exclusive benefit of employees (including partners) or their spouses or dependents. The plan must be a separate written plan designed to provide specified benefits of personal legal services through prepayment of, or provision in advance for, legal fees in whole or in part by the employer. (See section 120.)

Line 24

Other Deductions

Enter any other authorized deductions for which there is no line on page 1 of the return. Do not include those items requiring separate computation which must be reported on Schedule K. Do not deduct losses incurred in transactions which were not connected with the partnership's trade or business. Report these losses separately to the partners on Schedules K and K-1, line 15b.

Schedule A

Cost of Goods Sold and/or Operations

Line 27

Inventory at Beginning of Year

Enter the beginning inventory on Schedule A, line 27. If it is different from last year's closing inventory, attach an explanation.

Line 28a

Purchases

Enter purchases on line 28a.

Line 28b

Withdrawals for Personal Use

On line 28b, enter items taken out of inventory or purchases for the personal use of partners. Subtract the amount on line 28b from the amount on line 28a. These items should also appear in Schedules M and K-1 as distributions to partners.

Lines 35a—35e

Valuation Methods Instructions

Your inventories can be valued at:

- cost,
- cost or market value (whichever is lower), or
- any other method approved by the Commissioner of Internal Revenue, when those methods conform with the provisions of the applicable regulations cited below.

Taxpayers using erroneous valuation methods should request permission to change to a method permitted for Federal tax purposes. For more information regarding the change, see regulation section 1.446-1(e)(3) and Rev. Proc. 70-27, 1970-2 C.B. 509.

Check the method(s) used for valuing inventories in line 35a. Under "lower of cost or market," market generally applies to normal market conditions when there

is a current bid price prevailing at the date the inventory is valued. When no regular open market exists or when quotations are nominal because of inactive market conditions, use fair market prices from the most reliable sales or purchase transactions that occurred near the date the inventory is valued. For additional requirements, see regulation section 1.471-4.

Inventory may be valued below cost when the merchandise is unsalable at normal prices or unusable in the normal way because the goods are "subnormal" (that is, because of damage, imperfections, shop wear, etc.) within the meaning of regulation section 1.471-2(c). Such goods may be valued at a current bona-fide selling price minus the direct cost of disposition (but not less than scrap value) if the taxpayer can establish such a price. See regulation section 1.471-2(c) for additional requirements.

In line 35b, indicate whether you used a method of inventory valuation other than those described in line 35a, and attach a statement describing the method used.

If the partnership wants to adopt the last in, first out (LIFO) inventory method provided in section 472, complete and attach Form 970, Application to Use LIFO Inventory Method, or a statement that contains all the information required by Form 970, to the return for the year of adoption.

Schedule D

Capital Gains and Losses

General Instructions

The holding period for long-term capital gains and losses is more than 1 year.

For amounts received from an installment sale, the holding period rule in effect in the year of sale will determine the treatment of the amounts received as long-term or short-term gain.

Gains and losses on commodity futures contracts (but not options on futures contracts) retain the more-than-6-months-holding-period rule for long-term treatment.

Report sales or exchanges of capital assets on this schedule. Report every sale or exchange of property in detail, even though there is no gain or loss. Exceptions are specially allocated gains and losses entered on Schedule K, line 17, and shown in a separate schedule attached to Form 1065. (See the instructions for Schedule K, line 17.)

To report sales or exchanges of property other than capital assets, including the sale or exchange of property used in a trade or business and involuntary conversions (other than casualties and thefts), see Form 4797, Supplemental Schedule of Gains and Losses, and related instructions.

For more information, please get Publication 544, Sales and Other Dispositions of Assets.

Transfer of Appreciated Property to a Political Organization

If at the time a partnership transfers property to a political organization the fair market value of the property is more than the partnership's adjusted basis, the partnership must treat this transaction as a sale of property on the date of

transfer. Ordinary income or capital gains provisions will apply as if a sale had actually occurred. (See section 84.)

Exchange of "Like Kind" Property

No gain or loss is recognized when property held for use in a trade or business or for investment is exchanged solely for property of a "like kind" to be held either for use in a trade or business or for investment. Nevertheless, the partnership must report the transaction on Schedule D of Form 1065, or Form 4797, whichever applies.

This nonrecognition does not apply to property that is stock in trade or other property held primarily for sale. It also does not include stocks, bonds, notes, certificates of trust or beneficial interest, or other securities or evidences of indebtedness or interest.

If the partnership uses Schedule D of Form 1065, identify the property disposed of in column a. Enter the date of acquisition in column b and the date of exchange in column c. Write "like kind exchange" in column d, and enter the adjusted basis in column e. Enter zero in column f. (See section 1031.)

Capital Gain Distributions

On line 6, report as long-term capital gain distributions (a) a capital gain dividend or (b) the partnership's share of the undistributed capital gain from a regulated investment company. (See the instructions for Schedule K, line 13.)

Losses on Worthless Securities

If any securities that are capital assets become worthless during the tax year, the loss is a loss from the sale or exchange of capital assets as of the last day of the tax year.

Collapsible Corporations

Gain from the sale or exchange of stock in a collapsible corporation is not a capital gain. (See section 341.)

Losses from "Wash Sales"

The partnership cannot deduct losses from a "wash sale" of stock or securities unless the losses were sustained in connection with the partnership's trade or business. A "wash sale" occurs if the partnership acquires (by purchase or exchange) or has a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of the sale or exchange.

Installment Sales

If the partnership sold property on the installment basis at a gain, get Publication 537, Installment and Deferred-Payment Sales.

In addition, attach a computation titled "Installment Sale Computation."

Specific Instructions

Column d

Gross Sales Price Minus Expenses of Sale

Enter in this column the selling price of the property sold. Reduce this by any expense of sale such as broker's fee, commission, etc.

Column e

Cost or Other Basis

In general, the cost or adjusted basis is the cost of the property plus improvements

and minus depreciation, amortization, and depletion. If the partnership got the property in a tax-free exchange, involuntary conversion, or "wash sale" of stock, it may not be able to use the actual cash cost as the basis. If the partnership does not use cash cost, please attach an explanation of the basis.

When selling stock, adjust the basis by subtracting all the nontaxable distributions received before the sale. This includes nontaxable dividends from utility company stock and mutual funds. Also adjust the basis for any stock splits.

If a charitable contribution deduction is passed through to a partner because of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which has the same ratio to the adjusted basis as the amount realized has to the fair market value.

Lines 2 and 5

See Schedule(s) K-1 or other information supplied to you from the entity.

Schedule J

Depreciation

A partnership may take as a depreciation deduction a reasonable allowance for the exhaustion, wear and tear, and obsolescence of partnership property used in its trade or business or held for the production of income. (See section 167.) The allowance does not apply to inventories, stock in trade, or land except for the improvements or physical developments added to it. Be sure to include depreciation on leasehold improvements, patents, and copyrights in Schedule J.

The various methods of depreciation are:

- Straight line
- Declining balance
- Sum of the years-digits
- Any other consistent method that does not result in accumulated allowances at the end of any year greater than the total of the accumulated allowances which would have resulted from the use of the 200% declining balance method. This limitation applies only during the first two-thirds of the useful life of the property.
- Class Life Asset Depreciation Range (CLADR) System for assets put in installment after December 31, 1970; or in the Class Life (CL) System for assets put into service before January 1, 1971. See Form 4832, Class Life Asset Depreciation Range (CLADR) System, for more information.

Adjustments to Basis of Property

Salvage Value. You must take salvage value into account in determining the depreciation deduction, except under the declining balance method, CLADR System, or CL System. To figure the basis on which the partnership may take depreciation for personal property (other than livestock), note the following: It does not need to take into account salvage value that is not more than 10% of the property's cost or other basis. If the salvage value is more than 10%, it must take only the excess

into account. These provisions apply to property acquired after October 16, 1962, having a useful life of 3 or more years. (See section 167(f).)

Line 1. Additional First-Year Depreciation. A partnership may elect to write off, as additional first-year depreciation, 20% (but not more than \$2,000) of the cost (before salvage value) of its depreciable tangible personal property acquired in the tax year if the asset has a useful life of 5 years or more from its acquisition date.

The partnership may not deduct the additional depreciation, but should report the depreciation separately on Schedules K and K-1. The partners report their shares in the year the partnership begins to deduct regular depreciation for the property. The basis of the asset for figuring regular depreciation is the cost of the asset minus the additional allowance and any salvage value, whether or not the additional depreciation elected is more than the limitation permitted for any partner. Show the total additional first-year depreciation on Schedule J, line 1, and Schedule K, line 2, and allocate it to each partner on Schedule K-1 (Form 555), line 2.

Line 2. Other Depreciation. You may enter each asset separately, or you may group assets into depreciation accounts. You must figure the depreciation separately for each asset or group.

For more information on depreciation methods, grouping assets, limitations and special rules, please get Publication 534, Depreciation.

Schedule K and Schedule K-1

Partner's Share of Income, Credits, Deductions, etc.

Purpose

Schedule K is a summary schedule of all the partners' shares of the partnership's income, deductions, credits, etc.

Schedule K-1 shows each partner's separate share. Copy A of each K-1 is attached to the Form 1065 filed with the Internal Revenue Service. Copy B is kept with a copy of the partnership return as a part of the partnership's records. Copy C is sent to the partner.

Although the partnership is not subject to income tax, the members are liable for income tax on their shares of the partnership income, whether or not distributed, and must include their share in their returns.

The total amount of the distributive share items (column b) reported on each line on all of the partners' Schedules K-1 should equal the amount reported on the same line of Schedule K of Form 1065. Similarly, the total of the amounts reported in each column of item M of all the partners' Schedules K-1 should equal the amounts reported in the same column in Schedule M of Form 1065.

How Income Is Shared Among Partners Income (loss) is allocated to a partner only for the part of the year in which that person is a member of the partnership. The partnership will either allocate on a daily basis or divide the partnership year into segments and allocate income, loss,

or special items in each segment among the persons who were partners during that segment. (See section 706(c)(2) for more information and for the termination of a partner's interest.)

Allocate shares of income, gain, loss, deduction, or credit among the partners according to the partnership agreement for sharing income or loss generally. If the partners agree, special items may be allocated among them in a ratio different from the ratio for sharing income or loss generally. For instance, if the net income exclusive of specially allocated items is divided evenly among three partners, but some special items are allocated 50% to one, 30% to another, and 20% to the third partner, report the special items on Schedule K, line 17. Instead of on the numbered lines on page 1 of Form 1065.

If the partnership agreement does not provide for the partner's share of income, gain, loss, deduction, or credit, or if the allocation under the agreement does not have substantial economic effect, the partner's share is determined according to the partner's interest in the partnership. (See section 704(b).)

Specific Instructions

(Schedule K-1 only)

On Schedule K-1, enter the names, addresses, and identifying numbers of the partner and partnership.

Be sure to answer all the questions on the schedule including the partner's percentages and liabilities. Also complete the Reconciliation of Partner's Capital Account on the front of the schedule (Item M).

A. Date(s) Partner Acquired Any Partnership Interest During the Year. If a partner acquired any partnership interest on a single date or on several different dates during the current tax year, enter the date(s).

D. Did Partner Ever Contribute Property Other Than Money to the Partnership or Receive a Distribution Other Than Money from the Partnership?

D(i). If you answer "Yes" for this item, complete "a" and "b" which follow this item. Enter the total of the partnership's basis at the time(s) of contribution for all property (other than money) that the partner has ever contributed to the partnership in "a." Enter the value as reflected in the partner's capital account at the time(s) of contribution of all property (other than money) that the partner has contributed to the partnership in "b."

D(ii). If you answer "Yes" for this item, complete "a" and "b" which follow this item. Enter the total of the partnership's basis at the time(s) of distribution for all property (other than money) ever distributed to the partner in "a." Enter the value as reflected in the partner's capital account at the time(s) of distribution of all property (other than money) that was distributed to the partner in "b."

F. Did Partner's Interest Terminate or Decrease? If you answer "Yes" for item F(i), complete item G(i). Answer "Yes" for item F(ii) only if the partner's profit or loss sharing percentage decreased during the year. If you answer "Yes" to item F(i), complete items G(i) and G(ii).

In the year a partner's profit or loss sharing percentage decreases or terminates, the partnership should use a separate statement to show the partner's share of partnership liabilities, adjusted basis of any property distributed, and data necessary to determine the proper application of section 751. The partner will need this information to figure gain (loss) on the disposition of the interest.

G. Partner's Profit, Loss, and Capital Sharing Percentages and Percentage of Time Devoted to the Business. Enter in item G(i) the percentage existing at the end of the year. However, if a partner's interest terminated during the year, enter in item G(i) the percentages that existed immediately before the termination. When the profit or loss sharing percentage has changed during the year, show the one change percentage in item G(i) and the end of year percentage in item G(ii). If there are multiple changes in the profit and loss sharing percentage during the year, show the date and percentage before each change. Show the percentages for capital sharing and time devoted to the business at the end of the year.

I. What Type of Entity Is This Partner? State on this line whether the partner is an individual, a corporation, a fiduciary, a partnership, or a nominee. If a nominee, indicate the type of entity represented by the nominee: I—Individual; C—Corporation; F—Fiduciary; or P—Partnership.

J. Partner's Share of Liabilities. In item J(i) enter each partner's share of nonrecourse liabilities and other liabilities which were incurred before January 1, 1977. If the partner terminated his or her interest in the partnership during the year, enter the share that existed immediately before the termination. In all other cases, enter it as of the end of the year. In item J(ii) enter each partner's share of such liabilities that were incurred after December 31, 1976. (A nonrecourse liability is any partnership liability for which a partner has no personal liability. A partner's other liability is any partnership liability for which the partner is personally liable.)

If the partnership is engaged in two or more different types of "at risk" activities, or a combination of "at risk" activities and any other activity, attach a statement showing the partner's share of nonrecourse liabilities and other liabilities for each activity. However, do not do this if the partner's share of nonrecourse liabilities are covered under section 465(c)(3)(A) and 65% or more of the losses from the activities are allocated to the partners active in the management of the partnership. (See "At Risk" Rules on this page for further information.)

L. Partner's Share of Any Pre-1976 Loss Resulting from a Section 465(c)(1) Activity. If a partnership is engaged in an activity subject to the limitations of section 465(c)(1), the partners need to determine the amount they are "at risk." To help them do this, enter each partner's share of the total pre-1976 loss(es) from a section 465(c)(1) activity for which there existed a corresponding amount of nonrecourse liability at the end of each year in which the loss(es) occurred. (See "At Risk" Rules on this page for further information.)

M. Reconciliation of Partner's Capital Account. See page 10 of instructions for Schedule M. (Schedules K & K-1 unless otherwise noted)

Lines 1a(1) and 1a(2)

On line 1a(1) enter the guaranteed payments to partners for salaries and interest deductible by the partnership and reported on Form 1065, line 14. On line 1a(2) enter the guaranteed payments to partners that the partnership is required to capitalize. (See the note in the instructions for Form 1065, line 14.)

Line 1b

Enter the partner's share of the ordinary income (loss) reported on Form 1065, line 26. If line 26 is a loss, enter the partner's full share of the loss. If the partner holds interests in the partnership both as a general partner and as a limited partner, enter the total loss for all interests held in the partnership. Enter the loss without reference to the partner's share of the partner's interest in the partnership or the partner's amount "at risk." Line 1b should reflect the total ordinary income (loss) from all business operations, including "at risk" activities and income (loss) from other entities.

"At Risk" Rules

The special "at risk" rules of section 465 of the Internal Revenue Code apply to all activities except real estate (other than mineral property). The "at risk" rules may apply to a member of a partnership. The "at risk" rules apply only if there is a loss from an activity carried on as a trade or business or for the production of income by the partnership. Generally, the amount a partner has "at risk" limits the loss a partner can deduct for any tax year.

A partner is generally considered "at risk" for an activity for the cash and adjusted basis of other property contributed to the activity, and any amounts borrowed for use in the activity for which the partner is personally liable.

A partner's "at risk" amount does not include the proceeds from the partner's share of any nonrecourse loan used to finance the activity or the acquisition of property used in the activity. However, a partner is "at risk" to the extent of the net fair market value of the partner's own property (not used in the activity) which secures borrowed amounts for which the partner is not liable.

A partner is not "at risk" for cash, property, or borrowed amounts protected against loss by a guarantee, stop-loss agreement, or other similar arrangement.

If a partnership is engaged in an activity described below in a, through e. (but not f.), the partner is not "at risk" with respect to that activity for amounts borrowed from a person who is related to the partner under section 267(b), or who has an interest (other than as a creditor) in the activity.

If a partner has amounts not "at risk" for an activity and shares in the loss for that activity, the partner must figure the allowable loss to report on the partner's tax return.

A partner's interest in the partnership is treated as a single activity if the partnership is engaged in only one activity. If the partnership is engaged in two or more activities, the partner may be able to treat them as one activity if the activities are one of the following:

- a. Films or video tapes
- b. Section 1245 property which is leased or held for leasing
- c. Farms
- d. Oil and gas properties as covered under section 614

e. Geothermal properties as defined under section 614

f. Any other activities except real estate (other than mineral property) which constitute a trade or business carried on by the partnership if 65% or more of the losses for the tax year are allocable to partners who actively participate in the management of the trade or business.

Partners should get a separate statement of income, expenses, deductions, and credits for each activity. If the partnership sells or otherwise disposes of (1) an asset used in an activity to which the "at risk" rules apply or (2) any part of its interest in such an activity (or if the partner sells or disposes of his or her interest), the partner should combine the gain or loss on the sale or disposition with the profit or loss from the activity to determine the net profit or loss from the activity. If this is a net loss, it may be limited because of the "at risk" rules.

Any loss from an activity not allowed for a tax year is treated as a deduction allocable to the activity in the next tax year.

See Publication 839, Business Expenses and Operating Losses, for more information on the amount of loss to be reported by each partner.

Line 2

Enter in column a, the partner's share of the basis eligible for additional first-year depreciation. Enter in column b, the partner's share of additional first-year depreciation.

Line 3

Enter the partnership's gross income from farming and fishing. Fishing income is included on Form 1065, line 9; farming income is from Schedule F (Form 1040), line 32 or 89.

Line 4

Enter the dividends received from domestic corporations for which the partner is entitled to an exclusion (section 116) on the income tax return filed by the partner. Money market fund dividends do not qualify for the exclusion unless the companies have told you how much of the dividends qualify for the exclusion. (See the instructions for Form 1065, line 5.)

Lines 5 through 8

Enter on lines 5, 6, 7, and 8, the gain (loss) which resulted from sales or exchanges (including involuntary conversions).

Line 10a

Enter the total amount of charitable contributions, and each amount subject to the 50%, 30%, and 20% limitations, paid by the partnership during its tax year. Attach an itemized list that separately shows the partnership's charitable contributions subject to the 50%, 30%, and 20% limitations.

Line 10b

Report on line 10b amounts, other than investment interest, paid by the partnership which would be an itemized deduction on any of the partners' income tax returns if they were paid directly by a partner for the same purpose. These amounts include, but are not limited to, expenses under section 212 for the production of income other than from the partnership's trade or business.

Line 11

Complete line 11 for the six highest paid partners, including limited partners. This information is required only for those partners whose income from the partnership (including expense account allowances, the partner's share of ordinary income, and any other compensation) is more than \$25,000.

Expense account allowance means amounts, other than compensation, received as advances or reimbursements, and amounts paid by or for the partnership for expenses incurred by or for a partner. It includes all amounts charged through any type of credit card.

It does not include amounts paid for the purchase of goods for resale or use in the business, and incidental expenses, such as the purchase of office supplies for the partnership, or local transportation in connection with an errand. The partnership should maintain records to substantiate travel and entertainment expenditures. See section 274(h) for the treatment of expenses incurred for attending a convention outside of the United States, its possessions, and the Trust Territory of the Pacific.

Line 12

On Schedule K enter the jobs credit (if attached Form 5884) computed by the partnership. The jobs credit is computed at the partnership level. It is apportioned among the partners according to their interest in the partnership at the time the wages on which the credit is computed were paid or incurred. On Schedule K-1 enter each partner's share of the credit. See Form 5884 for definitions, special rules, and limitations.

Line 13

Enter taxes paid on undistributed capital gains by a regulated investment company. The partnership as a shareholder of a regulated investment company will receive notice on Form 2439, Notice to Shareholder of Undistributed Long-Term Capital Gains, that the company paid tax on undistributed capital gains.

Line 14a

State on this line whether the Keogh (H.R. 10) plan is a defined contribution plan or a defined benefit plan. (See section 401.)

If there is a defined benefit plan, attach to the Schedule K-1 for each partner a statement showing the amount of benefit accrued for the tax year.

Line 14b

Enter on this line payments for partners to an Individual Retirement Arrangement (IRA).

Line 14c

Enter on this line payments for partners to Simplified Employee Pension (SEP).

Line 15a

Enter the taxes described in section 901 that were paid or accrued by the partnership to foreign countries or U.S. possessions. Also, give each partner the deduction on these taxes, and the various gross incomes, deductions, and losses from foreign sources needed to figure the partner's foreign tax credit. (See Form 1116, Computation of Foreign Tax Credit—Individual, Fiduciary, or Nonresident Alien Individual, and instructions.)

Line 15b

On Schedule K, enter the partnership's total for the items in a, through g, below which apply. Show income or gains as a positive number; show losses with the number in parentheses. Enter the description and amount of each partner's share for each of these items on a statement attached to Schedule K-1 (Form 1065).

a. For the total income, gain, or deduction of the following items: recoveries of bad debts, prior taxes, and delinquency amounts (section 111); gains and losses from wagers (section 165(d)); soil and water conservation expenditures (section 175); deduction and recapture of certain mineral exploration expenditures paid or incurred (section 617); expenditures for the removal of architectural and transportation barriers to the elderly and handicapped which the partnership has elected to treat as a current expense (section 190); any income, gain, or loss to the partnership under section 751(b).

b. Enter the partnership's gains from disposition of farm recapture property (see Form 4797) and other items to which sections 1251 and 1252 apply.

c. Show separately the number of gallons of gasoline, lubricating oil, and special fuels used during the tax year for each separate activity identified in Parts I and II of Form 4136, Computation of Credit for Federal Tax on Gasoline, Special Fuels, and Lubricating Oil, and related instructions. Partnerships that operate taxicabs must provide each partner with the number of gallons of gasoline used in the taxicabs, and other information as required by Form 4136-F, Computation of Credit or Refund for Federal Tax on Gasoline, Diesel Fuel, and Special Fuels Used in Qualified Taxicabs.

d. Enter the wages paid or incurred by the partnership under a Work Incentive (WIN) program. Attach to Form 1065 a separate schedule showing each WIN program employee's name, social security number, date employment began, and the qualified first-year or second-year WIN program salaries and wages paid or incurred. Give all partners a copy of this schedule and their allocation for each WIN program employee. For more information on claiming this credit and related wage reduction, see Form 4874, Credit for Work Incentive (WIN) Program Expenses.

e. Show the gross non-form income from Schedule F (Form 1040) to be used by an individual partner to figure self-employment income under the optional method.

f. On Schedule K-1, supply each partner with the partner's share of gross income from the property, share of production for the tax year, etc., needed to figure the partner's depletion deduction for oil and gas wells. The partnership should also allocate to each partner a proportionate share of the adjusted basis of each partnership oil or gas property. The allocation is made as specified in section 613A(c)(7)(D).

g. For any partner that is a corporation, enter on Schedules K and K-1, line 15b: 1. any income allocable to the partner's share of these taxes, and the various gross incomes, deductions, and losses from foreign sources needed to figure the partner's foreign tax credit. (See Form 1116, Computation of Foreign Tax Credit—Individual, Fiduciary, or Nonresident Alien Individual, and instructions.)

(from Form 1065, line 21) to their share of partnership income (loss) shown on Schedule K-1, line 1b.

Line 16

Note: The amount on this line is not for the partner's use. See the instructions for line 15b, item f, for information on the partner's depletion deduction. Enter on this line the total amount of depletion on all partnership oil and gas properties calculated as follows:

- For each partnership property for which cost depletion would be required, enter the depletion that would be allowed to the partner, taking into account the partner's proportionate share of the adjusted basis for each partnership property.

- For each partnership property for which percentage depletion would be required, enter the percentage depletion that would be allowed to the partner using the "applicable percentage" of 22%.

For making this entry only, assume that no limitations imposed by section 613A are operative. Do not write in the "amount" column.

Line 17

Enter any items of income, gain, loss, deduction, or credit subject to a special allocation under the partnership agreement that are different from the allocation of partnership income or loss.

Do not include amounts from line 17 anywhere else on Schedule K or K-1 as an item of income, deduction, or credit. Show income or gain as a positive number; show losses with the number in parentheses; label a credit as "CR."

Partners must include specially allocated items in determining the limitations on losses discussed earlier. A partnership that is a partner in another partnership must include on Form 4797 its share of specially allocated ordinary gains (losses) from sales, exchanges, or involuntary or compulsory conversions of the other partnership's assets.

Line 18

Enter items of income and deductions which are tax preference items. (See Form 4625, Computation of Minimum Tax—Individuals, and Publication 525, Taxable and Nontaxable Income, for details.)

Line 18a. General Rule. On the appropriate line(s), enter the amount you get (never less than zero) by subtracting the depreciation that would have been allowable for the year if you had used the straight-line method, from the depreciation actually allowable. Figure this amount separately for each property.

Line 18a(1). If you amortized certain rehabilitation expenditures for certified historic structures over a 5-year period, enter on line 18a(1) the amount you get by subtracting the straight-line depreciation over the normal useful life of the improvement, from the amount of this amortization.

Line 18a(3). On line 18a(3), enter the excess depreciation on property described in section 1250(a)(1)(B) other than amounts shown on line 18a(2).

Line 18a(4). On line 18a(4), enter any amounts not listed in lines 18a(1), 18a(2), or 18a(3).

Lines 18c through f. Enter the excess of the amortization allowable over the depreciation deduction otherwise allow-

able for each of the following facilities: line 18c, certified pollution control facility; line 18d, units of railroad rolling stock; line 18e, on-the-job training facility; and line 18f, child-care facility.

Line 18b. Do not include any depletion on oil and gas wells. The partners must compute their depletion deductions separately under section 613A.

Line 18f. On line 18f(1), enter the excess intangible drilling costs from oil, gas, and geothermal wells under section 57(a)(11). On line 18f(2), enter the net income (loss) from oil, gas, and geothermal properties of the partnership.

Line 19

Enter the interest on investment indebtedness and items of investment income and expenses, and gains and losses from the sale or exchange of investment property. The interest reported on line 19a(1) may also be taken as a deduction on Form 1065, line 16. However, the interest reported on lines 19a(2) and 19a(3) must not appear as a deduction elsewhere on the return.

The amounts reported on lines 19b, 19c and 19d will be used on each partner's Form 4952, Investment Interest Expense Deduction, to determine the limitation on the investment interest expense deduction. The income and expenses included on these lines may be reported elsewhere on Form 1065 or Schedules K and K-1. For example, interest income included on line 19b may be reported on Form 1065, line 6.

Allocate investment interest expense to the period in which the indebtedness was incurred. The periods are: before December 17, 1969; before September 11, 1975, but after December 16, 1969; and after September 10, 1975. For more information, see Form 4952. Notify the partners of any part of the investment interest expense that is nonbusiness interest.

For more information and the special provisions that apply to "out of pocket" expenses and rental income from property subject to a net lease, see section 163(d) and Publication 550, Investment Income and Expenses: (Individuals, estates, and trusts, also see Form 4952.)

Line 20

Enter the partnership's investment in qualifying depreciable property by new and used categories and life-years on Schedule K. Enter each partner's share of the partnership's investment on Schedule K-1. Partners are allowed a tax credit based on their pro rata shares of this investment, as shown on Schedule K-1, by filing Form 3468, Computation of Investment Credit. (For information on whether property qualifies for the credit and for other information, see Form 3468 and related instructions.)

Attach a separate schedule showing the partnership's investment in qualified energy credit property. See Schedule B of Form 3468 for information needed.

Line 21a

Effective for tax years ending after September 30, 1980, a credit is allowed for sale after September 30, 1980, of alcohol fuel or the use of alcohol as a fuel by the partnership after September 30, 1980. The credit is figured at the partnership level and then apportioned to persons who are partners in the

partnership on the last day of the partnership's tax year.

Use Form 6478 to figure the credit. Enter the credit on line 21a.

The amount shown on this line must be included in the partnership's income. Report this credit on line 11 of Form 1065.

Line 21b

Effective for tax years ending after December 31, 1979, a credit is allowed for the sale of qualified fuels produced from nonconventional sources. Section 44D contains a definition of qualified fuels, provisions for figuring the credit, and other special rules. The credit is figured at the partnership level and then is apportioned to persons who are partners in the partnership on the last day of the partnership's tax year.

Attach a separate schedule to the return to show the computation of the credit. Enter the credit on line 21b.

Line 21c

If the partnership is a member of a cooperative that passes an unused regular investment credit, unused energy investment credit, or unused WIN credit through to its members, enter the partnership's share of the unused credits on line 21c and identify the types of unused credits. If the partnership receives an unused jobs credit from a cooperative, it combines the credit with any other jobs credit it figures on Form 5884 and passes the combined credit through to the partners.

The unused credits are apportioned to persons who are partners in the partnership on the last day of the partnership's tax year. Attach a statement to Schedule K-1 (Form 1065) to show each partner's share of each unused credit.

Line 22

(Schedule K-1 only.)

When regular or energy investment credit property is disposed of or ceases to qualify before the end of the "life-years category" assigned, notify each partner on line 22 of Schedule K-1. The partners must refigure their investment credit using as the useful life the period the property was actually held. In refiguring the credit, the partners must use the life-years categories of 0-3 years; 3-5; 5-7; and 7 or more. If the credit taken (including carrybacks and carryovers) is more than the refigured credit, the partner's income tax for the year of disposition must be increased by the excess. For more information, see Form 4255, Recapture of Investment Credit, and Publication 572, Investment Credit.

Schedule L

Balance Sheets

The balance sheets that are filed should agree with the partnership's books and records. Explain any differences in an attached statement.

Partnerships reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer may send copies of their balance sheets prescribed by the Commission or State or municipal authorities, as of the beginning and

end of the tax year instead of completing Schedule L. However, statements filed under this procedure must contain sufficient information to enable the IRS to reconstruct a balance sheet similar to that contained on Form 1065 without contacting the taxpayer during processing.

Schedule M

Reconciliation of Partner's Capital Accounts

On Schedule M, show what caused the changes in the partner's capital account during the tax year.

The amounts shown should agree with the partnership's books and records. These amounts must also agree with the balance sheet amounts. If these amounts do not agree, attach an explanation of the difference.

Column d should include capital gains, tax-exempt interest income, and dividends qualifying for the exclusion. Column e should include capital losses, investment interest expense not allowed as a deduction, charitable contributions, and other itemized deductions, and additional first-year depreciation.

Complete the reconciliation of each partner's capital account on Schedule K-1, item M, for each partner.

The amounts reported here should equal the total of the amounts reported in item M of all the partners' Schedules K-1.

Schedule N

Computation of Net Earnings (Loss) from Self-Employment

Limited Partners

Limited partners may treat as self-employment income only guaranteed payments for services they actually rendered to, or on behalf of, the partnership to the extent that those payments are established as payment for those services. Show only these amounts on line 9 of Schedule K-1 for a limited partner.

Do not show any amount on line 9 of Schedule K-1 for a trust or corporation that is a partner.

General Partners

General partners' net earnings (loss) from self-employment do not include:

- Interest on bonds, debentures, notes, certificates, or other evidences of indebtedness, issued with interest coupons or in registered form by a corporation, government, or political subdivision, unless received in the course of a trade or business as a dealer in stocks or securities.

- Rentals from real estate, except rentals received in the course of a trade or business as a real estate dealer.

- However, receipts for the use or occupancy of rooms or other space where services are also rendered to the occupant (such as rooms in hotels, boarding houses, apartment houses, furnished hotel services, tourist camps, tourist homes, or space in parking lots, trailer parks, warehouses, or storage garages) are not rentals from real estate for this purpose. General partners should include these amounts in determining net earnings (loss) from self-employment.

Guaranteed Payments

Include in the amount on line 2 any guaranteed payments to partners reported on Schedule K, lines 1a(1) and 1a(2). Also include other ordinary income and expense items reported on Schedule K that are self-employment income or expenses under section 1402.

Additional Information Required

Form 1065, page 4

Question M. Partnership Information on International Boycotts. All partnerships must answer the questions on international boycotts. See Form 5713, International Boycott Report, for additional information.

Under section 999(a), you may be required to file Form 5713 if you are:

- a partnership,
- a partner in a partnership, or
- a partnership which is a U.S. shareholder in a foreign corporation, AND you have operations in or with:
 - a country,
 - the government of a country,
 - a company, or
 - a national of a country that requires participation in, or cooperation with, an international boycott as a condition of doing business.

Further, if the partnership participates in, or cooperates with, an international boycott (as defined in section 999(b)(3)) during the tax year, part of the foreign tax credit will be denied the partners. Anyone subject to the reporting requirements of section 999(a) must file Form 5713. The partnership must furnish each partner a copy of Form 5713 filed by the partnership if there has been participation in or cooperation with an international boycott.

If you answer any of the questions "Yes," you must give each partner a statement showing that you had operations in a boycotting country, that you participated in or cooperated with an international boycott, and that you filed Form 5713.

Questions O. and P. Foreign Financial Accounts and Foreign Trusts

Fill in this part if you had a foreign account or were the grantor of, or transferor to, a foreign trust.

Question O. Check "Yes" if either a. OR b. below applies to you.
a. At any time during the year the partnership had an interest in or signature or other authority over a bank account, securities account, or other financial account in a foreign country.
Exception: Check "No" if either of the following applies to the partnership:

- The combined value of the accounts was \$1,000 or less during the whole year.

- The accounts were with a U.S. military banking facility operated by a U.S. financial institution.

- The partnership owns more than 50% of the stock in any corporation that owns one or more foreign bank accounts.

Get Form 90-22.1, Report of Foreign Bank and Financial Accounts, to see if the partnership is considered to have an interest in or signature or other authority over a bank account, securities account, or other financial account in a foreign country.

If you check "Yes" for Question O, file Form 90-22.1 by June 30, 1981. File it with the Department of the Treasury at the address shown on the form. Form 90-22.1 is not a tax return, so do not file it with the IRS. But be sure to file Form 1065 with IRS. The partnership can get Form 90-22.1 from any IRS office.

Question P. Check "Yes" if the partnership was a grantor of, or a transferor to, a foreign trust that existed during the tax year.

A U.S. partnership that ever transferred property to a foreign trust may have to include the income from that property in the partnership's taxable income if the trust had a U.S. beneficiary during 1980. (See section 679.)

If the partnership transfers property to a foreign corporation as paid-in surplus or as a contribution to capital, or to a foreign trust or partnership, an excise tax is imposed under section 1491 (see Form 926, Return by a Transferor of Property to a Foreign Corporation, Foreign Estate or Trust, or Foreign Partnership). To avoid this excise tax, the partnership may choose to treat the transfer as a taxable sale or exchange as specified in section 1057.

Part III Depreciation (Do not include your home, its furnishings, and other personal items.) If you need more space, use Form 4562.

Description of property (a)	Date acquired (b)	Cost or other basis (c)	Depreciation allowed or allowable in prior years (d)	Method of computing depreciation (e)	Life or rate (f)	Depreciation for this year (g)
60 Total additional first-year depreciation (do not include in items below) (see instructions for limitation)						
61 Other depreciation:						
62 Totals						

Part IV Farm Income—Accrual Method (Do not include sales of livestock held for draft, breeding, sport, or dairy purposes; report these sales on Form 4797 and omit them from "Inventory at beginning of year" column.)

a. Kind	b. Inventory at beginning of year	c. Cost of items purchased during year	d. Sales during year	e. Inventory at end of year
63 Cattle				
64 Calves				
65 Sheep				
66 Swine				
67 Poultry				
68 Dairy products				
69 Eggs				
70 Wool				
71 Cotton				
72 Tobacco				
73 Vegetables				
74 Grain				
75 Fruits and nuts				
76 Other (specify) ▶				
77 Totals (enter here and in Part V below)	(Enter on line 86)	(Enter on line 87)	(Enter on line 79)	(Enter on line 78)

Part V Summary of Income and Deductions—Accrual Method

78 Inventory of livestock, crops, and products at end of year (line 77, column e)	
79 Sales of livestock, crops, and products during year (line 77, column d)	
80 Agricultural program payments: a. Cash	
b. Materials and services	
81 Commodity credit loans under election (or forfeited)	
82 Federal gasoline tax credit	
83 State gasoline tax refund	
84 Other farm income (specify) ▶	
85 Add lines 78 through 84	
86 Inventory of livestock, crops, and products at beginning of year (line 77, column b)	
87 Cost of livestock and products purchased during year (line 77, column c)	
88 Total (add lines 86 and 87)	
89 Gross profits* (subtract line 88 from line 85)	
90 Total deductions from Part II, line 57	
91 Net farm profit or (loss) (subtract line 90 from line 89). If a profit, individuals enter on Form 1040, line 19, and on Schedule SE, Part I, line 1a. If a loss, go on to line 92. (Fiduciaries and partnerships, see the Instructions.)	91
92 If you have a loss, do you have amounts for which you are not "at risk" in this farm (see Instructions)?	Yes <input type="checkbox"/> No <input type="checkbox"/>

*Use amount on line 89 for optional method of computing net earnings from self-employment. (See Schedule SE, Part I, line 3.)

You may use this optional method if you are:

- a. regularly self-employed, or
 - b. regularly a member of a partnership.
- This requirement is met if you had actual net earnings from self-employment of \$400 or more (including your distributive share of the income or loss from any partnership of which you are a member) from nonfarm and farm businesses in at least 2 of the 3 years immediately before the year for which you use the nonfarm option.

In this optional method, you may report two-thirds of your gross nonfarm profits (but not more than \$1,600) as your net earnings from self-employment. The nonfarm optional method does not allow you to report less than your actual net earnings from nonfarm self-employment.

The limit for the optional method for nonfarm self-employment is 5 years. The 5 years need not be consecutive.

If both nonfarm and farm businesses are involved, the nonfarm option may be used only if your actual net earnings from nonfarm self-employment are less than \$1,600. In all combined cases, your net nonfarm earnings must be less than two-thirds of your gross nonfarm profits to use the nonfarm option. If you qualify to use both options, you may report less than actual total net earnings but not less than actual net earnings from nonfarm self-employment alone.

If you use both options in figuring net earnings from self-employment, your maximum combined total of net earnings from self-employment for any tax year cannot be more than \$1,600.

For the nonfarm optional method, figure your share of gross profits from a nonfarm partnership according to the partnership agreement. With guaranteed payments, your share of the partnership's gross profits is your guaranteed payment plus your share of the gross profits after the gross profits are reduced by all guaranteed payments of the partnership.

For more information, please get Publication 533, Self-Employment Tax.

Line-By-Line Instructions

Name of self-employed person. Please enter the name and social security number of the self-employed person as it appears on that person's social security card.

We have provided specific instructions for most of the lines on the schedule. Those lines that do not appear in the instructions are self-explanatory.

Part I Computation of Net Earnings from Farm Self-Employment

Line 2

Exclude from line 2 any income or expense not included in figuring net earnings from farm self-employment and attach an explanation. Also exclude from line 2 any additional first-year depreciation or unreimbursed expenses from farm partnership income.

Line 3a

If you elect the farm optional method and if the total of the amount from Schedule F, line 32, or line 89, and the amount from Form 1065, Schedule K-1, line 3, is not more than \$2,400, enter two-thirds of the total of the amount from Schedule F, line 32 or 89, and Form 1065, Schedule K-1, line 3.

Line 3b

If the total of the amount from Schedule F, line 32, or line 89, and Form 1065, Schedule K-1, line 3, is more than \$2,400, and line 1a is less than \$1,600, enter \$1,600.

The items taken from these lines may be subject to adjustment. See Publication 533, Self-Employment Tax.

Line 4

If you elect the Farm Optional Method, enter the amount from line 3; otherwise, enter the amount from line 2.

If you have only farm income, skip Part II and go to Part III.

Part II Computation of Net Earnings from Nonfarm Self-Employment

Line 5b

Enter the amount of your net profit or (loss) from partnerships, joint ventures, etc. Do not include farming. If you have a loss enter only your deductible loss.

Line 5e

Enter the amount of your net profit or (loss) from other self-employment not covered in the previous items.

Line 7

Use line 7 to exclude any amounts reported in Schedule C that should not be taken into account in figuring your nonfarm self-employment income. Deduct additional first-year depreciation from nonfarm partnerships on this line.

If you deposited earnings into a capital construction fund established under the Merchant Marine Act of 1936, see Publication 595, Tax Guide for Commercial Fishermen.

If you are a duly ordained minister who is an employee of a church and if you are subject to self-employment tax, the unreimbursed business expenses that you incurred in performing your services as an employee of the church (allowed only as an itemized deduction) are deducted on this line in figuring self-employment tax. For more information see Publication 517, Social Security for Members of the Clergy and Religious Workers.

Line 10

Enter the smaller of:
 • \$1,600, or
 • 2/3 of the total of gross profits from Schedule C, line 3, plus the distributive share of gross profits from nonfarm partnerships (Schedule K-1, line 15b). Also include gross profits from services reported on lines 5c, 5d, and 5e, as adjusted by line 7.

Instructions for Schedule F Farm Income and Expenses

Purpose

Use Schedule F to report farm income and expenses if you file Forms 1040, 1041, or 1065. Please get Publication 225, Farmer's Tax Guide, for additional information. It has samples of filled-in forms and schedules. You may also want to get Publication 534, Depreciation.

Do not report the following income on Schedule F:

- Rent you received that was based on farm production or crop shares, if you did not run the farm yourself. Report this income on Form 4835 and Schedule E (Form 1040). It is not subject to self-employment tax.
- Rent from your pasture land. Report this income in Part II of Schedule E (Form 1040). However, report pasture income received from taking care of someone else's livestock on line 30 of Schedule F.

• Sales, exchanges, or involuntary conversions (other than casualty or theft) of certain trade or business property. Report this income on Form 4797.

- Sales of livestock held for draft, breeding, sport, or dairy purposes. Report this income on Form 4797.

Which Parts to Use

• Schedule F has 5 parts. Your accounting method used to record your farm income determines which parts you must fill in.

Under the cash method, you include all of your income in the year you actually get it. Generally, you deduct your expenses when you pay them. If you use the cash method, fill in Parts I, II, and III.

Under the accrual method, you include your income in the year you earned it. It does not matter when you get it. You deduct your expenses when you incur them. If you use the accrual method, fill in Parts II, III, IV, and V.

Employer Identification Number

You need an employer identification number only if:
 • you had a Keogh (H.R. 10) plan, or
 • you were required to file an employment tax, excise tax, or alcohol, tobacco or firearms tax return.

Part I Farm Income Cash Method

In Part I show the income you received for the items listed on lines 1 through 29. Count both the cash you received and the fair market value of goods or other property you received for these items.

If you ran the farm yourself and received rents based on farm production or crop shares, report these rents as income on the line for the crop, or on line 30.



Line 1
In column (b) show the amount you received from sales of livestock you bought for resale. In column (c) show the cost or other basis of the livestock.

Line 2
In column (b) show the amount you received from sales of other items you bought for resale. In column (c) show the cost or other basis of those items.

Line 4
If you sold livestock because of a drought, you can choose to count the income from the sale in the year after the drought, instead of the year of the sale. You can do this if:

- your main business is farming, AND
 - you can show that you sold the livestock only because of the drought, AND
 - your area qualified for Federal aid.
- You may include crop insurance proceeds and certain disaster payments in income in the tax year after the year of damage if you can show that it is your practice to report income from these crops in the later tax year.

Lines 5 through 21
Show the amount you got from the sale of livestock and produce you raised.

Line 22
Show the amount you were paid for the loss of your farm machinery.

Line 23
Show patronage dividends you received in cash, and the dollar amount of qualified written notices of allocation. If you received property as patronage dividends, report the fair market value of the property as income. Include cash advances you received from a marketing cooperative.

You do not have to include as income patronage dividends from buying:

- personal or family items.
- capital assets.
- depreciable assets you use in your business.

Enter these amounts on line 23b. If you do not report patronage dividends from these items as income, you must subtract the amount of the dividend from the cost or other basis of these items.

Line 24
If you get per-unit retains in cash, show the amount of cash. If you get qualified per-unit retain certificates, show the stated dollar amount of the certificate.

Line 26
Enter on line 26a cash you got as price support payments, diversion payments and cost-share payments (slight drafts).

On line 26b, show the amounts the Department of Agriculture paid for materials such as fertilizer or lime, or services such as grading or constructing dams.

Line 27
Report Commodity Credit Corporation loans you received as income if:

- the commodities are delivered or forfeited to the Corporation instead of sold in the market, OR

• you choose to report the loan as income when you receive it. If you do this, attach a statement showing the details of the loan. You must continue to report these loans as income unless the IRS permits you to change your accounting method.

Line 28
If you took a credit for Federal gasoline tax on your 1979 Form 1040, enter the amount of the credit here.

Line 29
Enter the amount of any State gasoline tax refund you got in 1980.

Line 30
Use this line to report income other than that shown on lines 1 through 29.

Report the sale of commodity futures contracts on this line if they were made to protect you from price changes. These are a form of business insurance and are considered hedges. Enter any profit on line 30. If you had a loss in a closed futures contract, show it as a minus amount.

Purchase or sales contracts are not true hedges if they offset losses that already happened. If you bought or sold commodity futures with the hope of making a profit due to favorable price changes, do not report the profit or loss on this line. Report the gain or loss on Schedule D, (Form 1040, 1041, or 1065).
Enter on line 30 the amount of the credit for alcohol used as a fuel that was entered on Form 6478, line 13.

**Part II
Farm Deductions
Cash and Accrual Method**

Do not deduct:

- personal or living expenses (such as taxes, insurance, or repairs on your home) that do not produce farm income.
- expenses of raising anything you or your family used.
- the value of animals you raised that died.
- loss of inventory.
- personal losses.
- the cost of planting and growing citrus or almond groves for the first four years after you plant them. You must treat these items as part of the cost of the grove. However, you may depreciate the cost of an irrigation system used in connection with the citrus grove, beginning in the year the system is placed in service.

If you were repaid for any part of an expense, you must subtract the amount you were repaid from the deduction.

Farming Syndicates
A farming syndicate may be:

- a partnership, or
- any other noncorporate group, or
- a small business corporation, if

a. the interests in the business have ever been for sale in a way that would require registration with any Federal or State agency, or

b. more than 35 percent of the loss during any tax year is spread between limited partners or limited entrepreneurs.

(A limited partner or limited entrepreneur is a person who does not take any active part in managing the business, and who can lose only the amount he or she has invested.)

If you are a farming syndicate, your deductions are limited as follows:

- Generally, you can deduct feed, seed, fertilizers and other farm supplies only in the year you actually use them (or only in the year you can deduct them under your accounting method). However, if you bought supplies you could not use because of fire, storm, flood, disease, or other casualty, then you may deduct them in the year you bought them.
- You must spread the cost of poultry you bought to use in business (or to resell) over 12 months, or the useful life, whichever is less.
- You cannot deduct the cost of planting, cultivating, maintaining or developing groves, orchards or vineyards, which produce fruit or nuts, before the first year in which they produce commercial quantities. You must treat these costs as part of the cost of the grove.

Line 31
Enter the amount you paid for farm labor. You can count the cost of boarding farm labor but not the value of any products they used from the farm. You can count only what you paid household help to care for farm laborers. Do not count the value of your own or your family's labor.
Enter on line 33b the jobs credit from Form 5884 and on line 33c, the WIN credit from Form 4874. Subtract the total of these credits from labor hired on line 33a and enter the balance on line 33a.
For more details, please get Publication 906, Targeted Jobs and WIN Credits.

Line 33
Enter the amount you paid for farm labor. You can count the cost of boarding farm labor but not the value of any products they used from the farm. You can count only what you paid household help to care for farm laborers. Do not count the value of your own or your family's labor.
Enter on line 33b the jobs credit from Form 5884 and on line 33c, the WIN credit from Form 4874. Subtract the total of these credits from labor hired on line 33a and enter the balance on line 33a.
For more details, please get Publication 906, Targeted Jobs and WIN Credits.

Line 34
Enter what you paid for repairs and upkeep of farm buildings (but not your home), machinery and equipment. You can also include what you paid for tools of short life or small cost, such as shovels and rakes. If you use the Class Life Asset Depreciation Range (CLADR) system, include the total amount of the repair allowance under that system on this line.

Line 35
Show the interest you paid on your farm (but not your home) mortgage. Also include interest on other loans related to this farm. If you prepaid interest in 1980 for years after 1980, include only the part that applies to 1980.

Line 36
If you are a tenant farmer and pay the owner of the land a share of the crop rather than cash, show the cost of raising the crop. Do not enter the value of the crop.

Line 37
If you use the cash method, show what you paid for feed to be consumed by your livestock in the year of payment. If the feed is to be consumed by your livestock in a later tax year, however, the expense might not be deductible in the year paid. See Publication 225 for more information on advance payments for feed.

Line 40
Show what you paid to rent machinery used on your farm.

Line 46
You can deduct the following taxes:

- real estate and personal property taxes on farm business assets.
- social security taxes you paid to match what you are required to withhold from farm employees' wages.

Do not deduct:

- Federal income taxes.
- estate and gift taxes.
- taxes assessed to pay for improvements such as paving, sewers, etc.
- taxes on your home or personal property.
- other taxes not related to the farm business.

Line 47
Show only the amount of premiums for fire, storm, crop, and theft insurance for this year for your farm business assets. Do not include insurance on personal assets, or medical, health or disability insurance on yourself or your family.

Line 48
Show what you paid for gas, electricity, water, etc. for business use on the farm. Do not include personal utilities.

Line 49
Do not include as freight paid the cost of transportation incurred in purchasing livestock held for resale. Instead, add these costs to the cost of the livestock, and deduct them when the livestock are sold.

Line 50
You can deduct what you spent to conserve soil or water, or to prevent erosion of your land. You can also deduct what you paid for a soil or water district for conservation expenses. Do not deduct more than 25% of your gross income from farming (excluding certain gains from selling assets such as farm machinery and land). If your conservation expenses are more than the limit, you can carry the excess over to following years.

Line 51
Show what you paid to clear land so you could farm it. Do not enter more than \$5,000 or 25% of your taxable income from farming, whichever is less.

Line 52
Enter the amount you paid to pension, profit-sharing, or annuity plans for your employees. If the plan included you as an owner-employee, see the instructions for Form 1040, line 26. Enter the amount you paid for yourself on that line.

Line 53
Enter any amounts you paid to programs for your employees that are not a part of the plans on line 52. Examples are insurance, health and welfare programs. Do not include here amounts paid for yourself or your family.

Line 54
Enter expenses not listed on another line, such as:

- office supplies.
- advertising.
- car and truck expenses. You can deduct what it cost you to run your car or truck, or you can use a fixed mileage rate. The rate is 20 cents a mile for the first 15,000 miles, and 11 cents a mile for each mile after that. However, if the car or truck is fully depreciated, you must use 11 cents a mile for all miles. If you use

more than one vehicle for business, you must use the actual cost and not the mileage rate. If you use the car for both personal and farm purposes, show only the miles (or costs) which apply to farming.
• Any loss from this activity that was not allowed as a deduction last year because of the "at risk" provisions, is treated as a deduction allocable to this activity in 1980.

Line 58
If you have a profit, stop here. Enter the amount here and on Form 1040, line 19, and Schedule SE, Part I, line 1a (or Form 1041, line 6). Partnerships should stop here and enter the profit or loss on this line and on Form 1065, line 9.
If you have a loss, go on to line 59 before entering your loss on line 58.

Line 59
Deductions for losses by persons who are engaged in farming as a trade or business, or for the production of income, are limited to the amount they have "at risk" in the farm. You are "at risk" for an activity for the cash and adjusted basis of property you contributed to the activity and any amount borrowed for use in the activity for which you are personally liable. You are also "at risk" to the extent of the fair market value of your own property (not used in the activity) which secures borrowed amounts for which you are not liable.
Answer the question "YES" if you have any loans for this farm that:

- you borrowed from a person who is related to you under section 267(b); OR
- you borrowed from a person who has an interest in the business (other than as a creditor); OR
- you are protected against loss by a guarantee, stop-loss agreement or similar arrangement; OR
- you are not personally required to pay back the money.

If you do not have any of these kinds of loans, or other amounts for which you are not "at risk" in this business, then answer the question "NO." Enter the full loss on line 58 and on Form 1040, line 19, and Schedule SE, Part I, line 1a (or Form 1041, line 6).
If you answered "YES" to the question on line 59, enter on line 58 either the amount of your loss or the amount for which you are considered "at risk", whichever is smaller. For example, if your loss is \$1,000 and your amount "at risk" is \$400, you would enter (\$400) on line 58. Or, if your loss is \$1,000 and your amount "at risk" is \$1,200, enter (\$1,000) on line 58.
If your "at risk" amount is smaller than zero, enter zero.

Also enter this amount as your loss from farming on Form 1040, line 19, and Schedule SE, Part I, line 1a (or Form 1041, line 6).
If you sell or otherwise dispose of (1) an asset used in an activity to which the "at risk" rules apply or (2) any part of your interest in an activity to which the "at risk" rules apply (see section 465 of the I.R. Code), combine the gain or loss on the disposition with the profit or loss from the activity.
If you have a net loss, you may be subject to the "at risk" provisions.

**Part III
Depreciation**
You can deduct depreciation of buildings, improvements, cars and trucks, machinery, and other farm equipment of a permanent

nature. You may list each asset separately, or you may group assets into depreciation accounts. You must figure the depreciation separately for each asset or group. Please see Publication 534, Depreciation, for more information on depreciation methods, grouping assets, limitations and special rules.

Do not include depreciation on:

- your home, furniture, or other personal items,
- land,
- livestock you bought or raised for resale, or
- other property in your inventory.

Line 60
You can choose to deduct an additional allowance for first-year depreciation on certain assets that have a useful life of 6 years or more. If you choose this additional allowance, enter the amount on line 60. You must subtract this amount from the cost or other basis of the asset on which you are taking the additional depreciation. This will reduce the cost or other basis amount on line 61.
Note: Your total additional first-year depreciation deduction from all sources is limited to \$2,000 (\$4,000 if married filing a joint return).

Line 61
Be sure to reduce the cost or other basis of assets for any additional first-year depreciation taken on line 60.
If you need more space, use Form 4562.

Line 62
Add line 60 and line 61, column g. Enter the total on line 62 and on Part II, line 55.

Part IV

**Farm Income
Accrual Method**

If you used the accrual method, report farm income when you earned it, not when you received it. Generally, you must inventory your animals and crops if you used this method. See Publication 224, Farmer's Tax Guide, for exceptions, inventory methods, and how to change from accrual to cash methods of accounting.

Lines 63 through 76
For each item listed, fill in columns (b), (c), (d) and (e) across. See the line-by-line instructions for Part I for more information.

Part V

**Summary of Income and Deductions
Accrual Method**

Lines 80 and 81
See instructions for Part I, lines 26 and 27.

Line 82
If you take a credit for Federal gasoline tax on your 1980 income tax return, enter the amount of the credit on this line.

Line 83
If you are due a refund of State gasoline tax for 1980, enter the amount here.

Line 84
See instructions for Part I, line 30.

Lines 91 and 92
See instructions for Part I, lines 58 and 59.

Form 1065

U.S. Partnership Return of Income

OMB No. 1545-0099

For calendar year 1981, or fiscal year beginning 1981, and ending 1981

1981

Form header section containing: A Principal business activity, B Principal product or service, C Business code number, D Employer identification no., E Date business started, F Enter total assets from Schedule L, line 13, column (D).

G Check method of accounting: (1) Cash (2) Accrual (3) Other (attach explanation)
H Check applicable boxes: (1) Final return (2) Change in address.

IMPORTANT—Fill in all applicable lines and schedules. If you need more space, see page 2 of the Instructions. Enter any items specially allocated to the partners on Schedule K, line 17, and not on the numbered lines on this page or in Schedules A through I.

Main income and deduction table with columns for line numbers, descriptions, and amounts. Includes sections for Income (lines 1-12) and Deductions (lines 13-26).

Schedule A—COST OF GOODS SOLD AND/OR OPERATIONS (See Page 6 of Instructions)

Schedule A table with columns for line numbers (27-34) and descriptions (Inventory at beginning of year, Purchases, Cost of labor, Materials and supplies, etc.).

Signature and data section for the preparer, including fields for signature, date, E.I. No., and ZIP code.

For Paperwork Reduction Act Notice, see page 1 of Form 1065 Instructions

Schedule A (Continued)

Page 2

Continuation of Schedule A with questions 35a-e regarding inventory valuation methods and LIFO adoption.

Schedule D—CAPITAL GAINS AND LOSSES (See Page 6 of Instructions)

Part I Short-term Capital Gains and Losses—Assets Held One Year or Less

Table for Part I: Short-term Capital Gains and Losses. Columns include: a. Kind of property and description, b. Date acquired, c. Date sold, d. Gross sales price minus expenses of sale, e. Cost or other basis, f. Gain (loss) for the year, g. Gain (loss) after 6/9/81.

Part II Long-term Capital Gains and Losses—Assets Held More Than One Year

Table for Part II: Long-term Capital Gains and Losses. Columns include: a. Kind and location of property, b. Amount of rent, c. Depreciation, d. Repairs, e. Other expenses.

Schedule H—INCOME FROM RENTS (See Page 4 of Instructions) if you need more space, attach schedule.

Schedule H table with columns for: a. Kind and location of property, b. Amount of rent, c. Depreciation, d. Repairs, e. Other expenses.

Schedule I—BAD DEBTS (See Page 5 of Instructions)

Schedule I table with columns for: a. Year, b. Trade notes and accounts receivable outstanding at end of year, c. Sales on account, d. Current year's provision, e. Recoveries, f. Amount charged against reserve, g. Reserve for bad debts at end of year.

Forms and Instructions

Schedule K—PARTNERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Pages 7-11 of Instructions)

Table with columns for categories (Income (loss), Deductions, Credits, Other, Specialty Allocated Items, Tax Preference Items, Investment Interest, Foreign Taxes) and rows for specific items (1-20g) with sub-columns for distributive share items and total amount.

Note: Family farm partnerships, family-owned wholesale or retail store partnerships, and co-owners of investment property, see "Filing a Complete Return" on page 11 of the Instructions before completing Schedules L and M.

If the partnership meets ALL the requirements shown on page 11 of the Instructions under "Filing a Complete Return," check here

Schedule L—BALANCE SHEETS (See Page 11 of Instructions)

Balance sheet table with columns for Beginning of tax year (A, B) and End of tax year (C, D). Rows include ASSETS (1-13) and LIABILITIES AND CAPITAL (14-21).

Schedule M—RECONCILIATION OF PARTNERS' CAPITAL ACCOUNTS (See Page 11 of Instructions) (Show reconciliation of each partner's capital account on Schedule K-1, Item E)

Table with 6 columns: a. Capital account at beginning of year, b. Capital contributed during year, c. Ordinary income (loss) from page 1, line 26, d. Income not included in column c, plus non-taxable income, e. Losses not included in column c, plus allowable deductions, f. Withdrawals and distributions, g. Capital account at end of year.

Schedule N—ADDITIONAL INFORMATION REQUIRED

Table with 3 columns: Question, Yes, No. Contains 6 questions regarding partnership type, number of partners, foreign accounts, and beneficial interest.

1981

Department of the Treasury Internal Revenue Service

Instructions for Form 1065 U.S. Partnership Return

(Section references are to the Internal Revenue Code unless otherwise specified)

PAPERWORK REDUCTION ACT NOTICE.—The Paperwork Reduction Act of 1980 says we must tell you why we are collecting this information, how we will use it, and whether you have to give it to us. We ask for the information to carry out the Internal Revenue laws of the United States. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax. You are required to give us this information.

Highlights

Accelerated Cost Recovery System. The Economic Recovery Tax Act of 1981 created a new method of depreciation, the Accelerated Cost Recovery System (ACRS). The partnership must use this new system to figure depreciation for most assets placed in service after December 31, 1980. The Act also repealed the provision for electing the Class Life Asset Depreciation Range (CLADR) System for depreciating assets placed in service after December 31, 1980. However, if the partnership previously elected CLADR, and still has assets remaining in vintage accounts, it must continue to depreciate those assets using the CLADR System. This tax Act also repealed the election for additional first-year depreciation for assets acquired after December 31, 1980. See Form 4562, Depreciation, and the related instructions for more information.

Disposition of foreign investment in U.S. real property interest. Section 897 has been added to the Internal Revenue Code to impose a tax on nonresident aliens or foreign corporations, including those that are partners in a partnership, that dispose of a U.S. real property interest.

Commodity Futures and Straddle Positions. For information on how to report gains and losses from regulated futures contracts and straddles, see Form 6781, Gains and Losses From Commodity Futures Contracts and Straddle Positions.

Changes to Forms.

- Form 1065, page 1, line 6 has been changed so that only nonqualifying interest is shown. See sections 116 and 128.
- Schedule J—DEPRECIATION has been deleted. The partnership must now complete and attach Form 4562, Depreciation.
- Schedules L and M—BALANCE SHEETS and RECONCILIATION OF PARTNERS' CAPITAL ACCOUNTS. Family-partnerships, family-owned wholesale or retail store partnerships, and co-owners of investment property, see "Filing a Complete Return" on page 11 of the instructions before completing Schedules L and M.
- Schedule N—COMPUTATION OF NET EARNINGS FROM SELF-EMPLOYMENT.

For 1981, Schedule N of Form 1065 has been removed from Form 1065. It is now a worksheet in the instructions.

- Schedules K and K-1—PARTNERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC.
 - Line 3a has been added for interest income qualifying for exclusion under section 116.
 - Line 3b has been added for qualifying interest from All-Savers Certificates.
- Schedule K only. The lines for pass through of property qualified for investment credit have been deleted. The partnership must complete and attach to Form 1065, Part I and II of Form 3468, Computation of Investment Credit.
- Additional Information Required section is now Schedule N.

Purpose

Form 1065 is used to report the income, deductions, credits, gains, and losses from the operation of a partnership. Form 1065 for 1981 is an information return for the calendar year 1981 or other fiscal year beginning in 1981.

Who Must File

Every partnership (as defined on page 2 of these instructions) engaged in a trade or business or having income from sources within the United States must file Form 1065. A partnership must file even if its principal place of business is outside the United States or all its members are nonresident aliens.

Religious and apostolic organizations that are exempt from income tax under section 501(c) must file Form 1065.

A partnership that neither carries on business within the United States nor receives income from sources within the United States is not required to file.

When to File

A resident partnership must file Form 1065 by the 15th day of the 4th month following the close of its tax year. A partnership whose partners are nonresident aliens must file its return by the 15th day of the 6th month following the close of its tax year.

To change a partnership's tax year, or to adopt an initial tax year for a new partnership, see section 706(b) and Form 1128, Application for Change in Accounting Period.

If you need more time to file a partnership return, file Form 2758, Application for Extension of Time to File.

See Publication 538, Accounting Periods and Methods, for more information.

Where to File

Use the addressed envelope that came with the return or use the Internal Revenue

Service Center address for the State where the partnership's principal place of business or principal office or agency is located. No street address is necessary. See the following list of Service Centers. A partnership without a principal office or agency or principal place of business in the United States must file its return with the Internal Revenue Service Center, Philadelphia, PA 19255.

If the partnership's principal place of business or principal office or agency is located in	Use the following Internal Revenue Service Center address
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Holtzville, NY 00501
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Andover, MA 05501
Alabama, Florida, Georgia, Mississippi, South Carolina	Atlanta, GA 31101
Michigan, Ohio	Cincinnati, OH 45999
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Austin, TX 73301
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Opden, UT 84201
Illinois, Iowa, Missouri, Wisconsin	Kansas City, MO 64999
California, Hawaii	Fresno, CA 93808
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Memphis, TN 37501
Delaware, District of Columbia, Maryland, Pennsylvania	Philadelphia, PA 19255

Penalty

The law imposes a penalty on the partnership for failure to file a complete return on time unless the failure is due to reasonable cause. Section 6698 provides that the amount of the penalty for each month or fraction of a month (for a maximum of 5 months) the failure continues is \$50 multiplied by the total number of persons who were partners in the partnership during any part of the partnership's tax year for which the return is due. (The penalty for failure to file a partnership return will not be imposed on certain small partnerships if they (1) are of a type that has not historically filed a partnership return and (2) meet the required procedures under Revenue Procedure 81-11, 1981-1 C.B. 651.)

General Information

Note: In addition to those publications listed throughout the instructions, you may wish to get Publication 334, Tax Guide for Small Business, Publication 541, Tax Information on Partnerships, Publication 550, Investment Income and Expenses, and Publication 535, Business Expenses and Operating Losses.

Unresolved Tax Problems

IRS has a Problem Resolution Program for taxpayers who have been unable to resolve their problems with IRS. If you have a tax problem you have been unable to resolve through normal channels, call the toll-free telephone number for your area and ask for the Problem Resolution Office. This office will take responsibility for your problem and insure that it receives proper attention. Although the Problem Resolution Office cannot change the tax law or technical decisions, it can frequently clear up misunderstandings that resulted from previous contacts.

Accounting Methods

Figure ordinary income by the accounting method regularly used in maintaining the partnership's books and records. The method must clearly reflect income. (See section 446.) Unless allowed by law, the partnership may change the accounting method used to report income in earlier years (for income as a whole or for any material item) only by first getting consent on Form 3115, Application for Change in Accounting Method. See Publication 538, Accounting Periods and Methods, for more information.

Rounding off to Whole-Dollar Amounts

You may show the money items on the return and accounts only by first getting consent on Form 3115, Application for Change in Accounting Method. See Publication 538, Accounting Periods and Methods, for more information.

Recordkeeping

The partnership records must be kept as long as their contents may be material in the administration of any Internal Revenue law. Copies of the filed tax returns should also be kept as part of the partnership's records. Please see Publication 532, Recordkeeping Requirements and a List of Tax Publications, for more details.

Information Returns

Every partnership must file information returns if it makes payments of rents, commissions, or other fixed or determinable income totaling \$600 or more to any one person in the course of its trade or business during the calendar year. It must report interest payments if they total \$10 or more.

For example, if the partnership pays a person \$600 or more in any calendar year to perform services under a subcontract type of arrangement in which no employment taxes are withheld, the partnership must file Form 1099-NEC, Statement for Recipients of Nonemployee Compensation.

Use Form 1096, Annual Summary and Transmittal of U.S. Information Returns, to summarize and send information returns to the Internal Revenue Service Center. For more information about filing information returns and exceptions, see the instructions for Form 1096.

Attachments

If you need more space on the forms or schedules, attach separate sheets. Use the same arrangement as the printed forms, and show the totals on the printed forms. Be sure to put the partnership's

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name and employer identification number on each sheet.

Definitions

a. Partnership. The term "partnership" includes a limited partnership, syndicate, group, pool, joint venture, or other unincorporated organization, through or by which any business, financial operation, or venture is carried on, and that is not, within the meaning of the Internal Revenue Code, a corporation, trust, estate, or sole proprietorship. If an organization more nearly resembles a corporation than a partnership or trust, it is considered an association taxed as a corporation.

Important factors in determining whether a partnership exists include:

- The parties' conduct in carrying out the provisions of the partnership agreement;
- The testimony of disinterested persons;
- The relationship of the parties;
- The abilities and contributions of each; and
- The control each has over the partnership income and the purposes for which the income is used.

A joint undertaking merely to share expenses is not a partnership. Mere co-ownership of property that is maintained and leased or rented does not constitute a partnership. However, if the co-owners provide services to the tenants, a partnership exists.

Some partnerships may be excluded completely or partially from being treated as partnerships for federal income tax purposes upon the election of all the members. See Specific Instructions on page 3 for more information.

b. General Partner. A general partner is a member of the organization who is personally liable for the obligations of the partnership.

c. Limited Partner. A limited partner is one whose potential personal liability for partnership debts is limited to the amount of money or other property that the partner contributed or is required to contribute to the partnership.

d. Limited Partnership. A limited partnership is a partnership composed of at least one general partner and one or more limited partners.

e. Nonrecourse Loans. Nonrecourse loans are those liabilities of the partnership for which none of the partners have any personal liability.

Section 702(a) Items

Under section 702(a) the partners are required to take into account separately their distributive shares, whether or not distributed, of: (1) gains and losses from sales and exchanges of capital assets held for not more than 1 year; (2) gains and losses from sales and exchanges of capital assets held for more than 1 year; (3) gains and losses from sales and exchanges of property described in section 1231; (4) charitable contributions; (5) qualifying dividends and interest; (6) taxes described in section 901; (7) other items of income, gain, loss, deduction, or credit, to the extent provided by regulations (see instructions for Schedule K); and (8) taxable income or loss (ordinary income or loss) exclusive of items 1 through 7 above.

Elections

Generally, the partnership decides how to figure taxable income from its operations.

For example, it chooses the accounting method and depreciation methods it will use. The partnership also makes the elections under the following sections:

- Section 1033 provides for an election by the partnership not to recognize gain when property is compulsorily or involuntarily converted into property (other than like-kind property) or into money to the extent it is reinvested in similar property.
- Section 754 provides rules under which a partnership may elect to adjust the basis of its remaining assets: (a) when assets distributed to a partner have increased or decreased in value; (b) to reflect the purchase price paid by a new partner for the new partner's interest; or (c) to reflect a change in the basis of a partnership interest on the death of a partner.
- Section 190 provides for an election by the partnership to pass through to the partners, as a current expense, up to \$25,000 of expenditures for the removal of architectural and transportation barriers to the handicapped and elderly.

Information about other elections may be found under the applicable sections of Chapter 1 of the Code and the Income Tax regulations.

Certain elections are made by a partner separately on the partner's income tax return and not by the partnership. These elections are made under section 901 (foreign tax credit), section 617 (deduction and recapture of certain mining exploration expenditures, paid or incurred), section 57(c) (definition of net lease), section 163(d)(6) (limitation on interest on investment indebtedness), and sections 108(b)(5) or 108(g)(4) (income from discharge of indebtedness).

Distribution of Unrealized Receivables and Inventory Items

If a partnership distributes unrealized receivables or substantially appreciated inventory items for all or part of a partner's interest in other partnership property (including money), treat the transaction as a sale or exchange between the partner and the partnership. Treat the partnership gain (loss) as ordinary income (loss). Allocate it only to partners (other than the distributee partner) who will take this amount into account separately under section 702(a) (7). If a partnership gives other property (including money) for all or part of that partner's interest in the partnership's unrealized receivables or substantially appreciated inventory items, treat the transaction as a sale or exchange of the property. See section 751 and related regulations for definitions of unrealized receivables and substantially appreciated inventory items. See Publication 541 for more information.

Net Operating Loss Deduction

A partnership is not allowed the deduction for net operating losses.

Contributions to the Partnership

Generally, no gain (loss) is recognized to the partnership or any of the partners when property is given to the partnership in exchange for an interest in the partnership. This rule does not apply to any gain realized on a transfer of property to a

Line 5
Nonqualifying Dividends

Nonqualifying dividends are taxable dividends that are included in ordinary income and for which the individual partner is not entitled to an exclusion under section 116. These dividends come from the following:

- Foreign corporations, including a controlled foreign corporation.
- Exempt organizations (charitable, fraternal, etc.) and exempt firms' cooperative organizations.
- Regulated investment companies (including Money Market Funds) and real estate investment trusts, unless the companies have told you how much of the dividends qualify for the exclusion.

Qualifying dividends are taxable dividends received from domestic corporations not listed above. They are passed through to the partners on Schedules K and K-1, line 4. See section 116 for more information.

Do not report the following on line 5: amounts paid on deposits or withdrawable accounts in mutual savings banks, cooperative banks, and credit unions. Instead, report them as interest. See the instructions below for line 6

Line 6
Nonqualifying Interest

Enter total interest from all sources except interest qualifying for exclusion under section 116, qualifying interest from All-Savers Certificates, interest exempt from tax and interest on tax-free covenant bonds.

Interest qualifying for exclusion under section 116

Interest qualifying for exclusion under section 116 is passed through to the partners on Schedules K and K-1, line 3a. Examples of qualifying interest are: interest from U.S. bank accounts, mutual savings banks, credit unions, savings and loan associations, and similar institutions; interest on bonds and notes issued by domestic corporations in registered form; and interest on obligations of the United States. See section 116 for more information.

Qualifying interest from All-Savers Certificates

Qualifying interest from All-Savers Certificates is passed through to the partners on Schedules K and K-1, line 3b. An All-Savers Certificate is a one-year certificate issued by a qualified savings institution after September 30, 1981, and before January 1, 1983, and has a yield equal to 70% of the average investment yield on 52-week Treasury bills.

If the partnership redeems any part of an ASC before its maturity, none of the interest earned on the certificate during the year is qualifying interest from an ASC.

Caution: If the partnership uses all or part of the certificate as collateral or security for a loan, it is treated as having redeemed the certificate before its maturity.

None of the interest earned on an ASC is interest qualifying for exclusion under section 116. This includes interest from an ASC that is not qualifying interest because the ASC was redeemed early or used as collateral or security for a loan.

Line 7
Rents

Report in Schedule H the income and expenses of rental property. Enter the net income (loss) from Schedule H, line 2. The expense deductions for the rental of a dwelling unit may be limited if the property is used by a partner for personal purposes. (See section 280A.)

Line 8
Royalties

Enter the net income (loss) shown on a detailed schedule attached to the return.

Line 9
Net Farm Profit (Loss)

Enter the partnership's net profit (loss) from Schedule F (Form 1040). Attach Schedule F (Form 1040) to Form 1065. Do not include on this line any farm profit (loss) from other partnerships. Report those amounts on line 4.

Also report the partnership's fishing income on this line.

A farming syndicate is allowed a deduction only for feed, seed, fertilizer, or other similar farm supplies in the tax year in which the items are actually used or consumed. For definitions, exceptions to the general rule, and special rules for poultry, see section 464. For special rules for grove, orchard, and vineyard expenses, see section 278.

If a corporation is a member of a partnership engaged in farming, see section 447.

For more information, get Publication 225, Farmer's Tax Guide.

Line 11
Other Income

Enter any other taxable income and attach a detailed schedule to the return. Include taxable income from annuities and insurance proceeds. Also include in this line the amount shown on Schedule K, line 14 (the amount of credit for alcohol used as a fuel that was entered on Form 6478, Credit for Alcohol Used as Fuel). In the margin, next to the total amount, enter the amount of the credit and the words "Alcohol Fuel Credit."

Do not include those items requiring separate computations which must be reported on Schedule K. (See the instructions for Schedule K.)

Deductions
(Lines 13a-23)

Note: Do not include any nondeductible amounts (such as expenses connected with the production of tax-exempt income) in lines 13a-25. Enter these amounts in Schedule M, column e.

If an expense is connected with both taxable income and nontaxable income, allocate a reasonable part of the expense to each kind of income. (See section 265.)

Organization and Syndication Expenses Amounts paid or incurred to organize a partnership or promote the sale of an interest in a partnership are capital expenditures subject to section 265.

Under section 709, the partnership may choose to amortize the organization expenses over a period of 60 or more months, beginning with the month in which the partnership begins business. (See the instructions for line 21.) On the balance sheet (Schedule L)

show the unamortized balance of organization costs and all syndication expenditures. See the note in the instructions for line 14 for the treatment of these amounts paid to a partner.

Line 13a
Salaries and Wages

Enter salaries and wages not reported elsewhere (for example, Schedule A, line 29, and contributions to Simplified Employee Pension plans (SEPs) on line 23(a)).

Line 13b
Jobs Credit

The partnership must reduce the deduction for wages and salaries paid or incurred by the amount of the jobs credit computed by the partnership. Enter on line 13b the total amount of the jobs credit computed by the partnership. Subtract this from the salaries and wages shown on line 13a. See page 8 of the instructions for Schedules K and K-1, line 13. Also, see the instructions for Form 5894, Jobs Credit, to figure the amount of credit to enter on line 13b.

For additional information, please get Publication 906, Targeted Jobs, WII, and Research Credits.

Line 14
Guaranteed Payments to Partners

Deduct payments or credits to a partner for services or for the use of capital if the payments or credits are determined without regard to partnership income. Do not do this if the payments and credits should be capitalized. Do not include distributive shares of partnership profits. Report the guaranteed payments to the appropriate partners on Schedule K-1 (Form 1065), line 2.

Note: Although payments or credits to a partner for services rendered in organizing a partnership may be guaranteed payments under section 707, they are not deductible on line 14. But they should be separately reported on Schedules K and K-1, line 2. They are capital expenditures.

Line 15
Rent

Enter rent paid on business property. Do not deduct rent for a dwelling unit occupied by any partner for personal use.

Line 16
Interest

Caution: Investment interest expense that is reported on Schedule K, line 19a(2) or 19a(3) is not deductible by the partnership and should not be included in line 16.

Generally, interest expense on funds borrowed after December 16, 1959, to purchase or carry property held for investment is not deducted on line 16. Instead, it is reported on Schedule K, line 19. (See the instructions for Schedule K, line 19.) If any of this amount is nonbusiness interest, notify the partners as to the amount. For more information, see section 163(d) and Form 4952, Investment Interest Expense Deduction.

Also, do not deduct amounts paid or accrued during the year for real property construction period interest (other than for low-income housing). See the instructions for line 21 for information on amortizing these amounts. However, you may deduct amounts paid or accrued during the year for non-residential real

property that would be treated as an investment company (within the meaning of section 351) if the partnership were incorporated.

The basis to the partnership of property given by a partner is the adjusted basis in the hands of the partner at the time it was given, plus any gain recognized at that time. (See section 723.)

Production Costs of Films, Books, Records, or Similar Property

Except for production costs charged to a capital account, expenses for the production of a film, sound recording, book, or similar property are deductible only in those tax years in which the partnership reasonably may expect to receive most of the income from the property. See section 280 for definitions and how to figure the deduction for the year. If a corporation is a member of the partnership, contact an Internal Revenue Service office for help.

Federally Registered Partnerships

If the partnership has ever registered with the SEC or reports annually to the SEC, see sections 6501 and 6511 for special rules.

International Boycotts

Under section 999(a), you may be required to file Form 5713 if you are:

- a partnership,
- a partner in a partnership, or
- a partnership which is a U.S. shareholder in a foreign corporation, AND you have operations in or with:
 - a country,
 - the government of a country,
 - a company, or
 - a national of a country that requires participation in, or cooperation with, an international boycott as a condition of doing business.

The partnership must furnish each partner a copy of Form 5713 filed by the partnership if there has been participation in or cooperation with an international boycott.

Signatures

General Partner

Form 1065 is not considered a return unless it is signed. One general partner must sign the return. If a receiver, trustee in bankruptcy, or assignee controls the organization's property or business, that person must sign the return.

Paid Preparer's Information

If someone prepares the return and does not charge the partnership, that person should not sign the partnership return.

Generally, anyone who is paid to prepare the partnership return must sign the return and fill in the other blanks in the Paid Preparer's Use Only area of the return.

If you have any questions about whether a preparer is required to sign the return, contact an IRS office.

The preparer required to sign the partnership's return MUST complete the required preparer information and:

- Sign it, by hand, in the space provided for the preparer's signature. (Signature stamps or labels are not acceptable.)
- Give the partnership a copy of the return in addition to the copy to be filed with IRS.

Tax return preparers should be familiar with their responsibilities. They should see Publication 1045, Information and Order Blanks for Preparers of Federal Income Tax Returns, for more details.

Specific Instructions

These instructions follow the line numbers on the first page of Form 1065 and on the schedules that accompany it. Specific instructions for most of the lines have been provided. Those lines that do not appear in the instructions are self-explanatory.

File only one return for each partnership. Mark "duplicate copy" on any copy you give to a partner.

If a syndicate, pool, joint venture, or similar group files Form 1065, a copy of the agreement and all amendments must be attached to the return, unless a copy has already been filed. Under section 761(a), an investing unincorporated organization or one participating in the joint production, extraction, or use of property under an operating agreement or an organization of dealers in securities for a short period for the purpose of underwriting, selling, or distributing a particular issue of securities may elect not to be treated as a partnership. Mark the election by attaching a statement to Form 1065 for the first year for which the partnership wants the exclusion. (See Publication 541, for more information.)

Fill in all applicable lines and schedules. Enter any items specially allocated to the partners on Schedule K, line 17, and not on the numbered lines on Form 1065, page 1, or in Schedules A through I.

Form 1065

Name, Address, and Employer Identification Number

The partnership must use its legal (not trade) name on all tax returns and other documents filed. Use the label on this package. If the partnership's name, address, or employer identification number is wrong on the label, write the correct information on the label. If the partnership did not receive a booklet with a label, print or type the partnership's legal name and address on the appropriate line. Show the correct employer identification number in item D on page 1 of Form 1065. If the partnership does not have a number, it must apply for one on Form SS-4, Application for Employer Identification Number. This form is available at Social Security Administration or Internal Revenue Service offices.

Item F. Enter the total assets of the partnership from Schedule L, line 13, column (D). If there are no assets at the end of the tax year, enter the total assets as of the beginning of the tax year.

Income

(Lines 1-12)
Notes: Do not include any income that is tax-exempt in lines 1-12. Enter these amounts in Schedule M, column d.
A partnership that receives any exempt income other than interest, or holds any property or engages in any activity that produces exempt income, must attach to its return an itemized statement showing

the amount of each type of exempt income, and the amount of expense allocated to each type.

Also see the Note under Instructions for Deductions for expenses related to tax-exempt income.
If the partnership has been involved in bankruptcy, insolvency, or similar proceedings, see section 108 for the tax treatment of discharge of indebtedness. The Bankruptcy Tax Act of 1980 amended section 108.

Line 1
Gross Receipts

Enter gross receipts or sales from all business operations. Do not include those you are required to report on lines 4 through 11. For example, do not include gross receipts from farming on this line. Instead, show net profits (losses) from farming on line 9.

Line 2
Cost of Operations

If the entry on line 2 of Form 1065 is for the cost of operations, complete Schedule A, even if inventories are not used.

Line 3
Gross Profit

If the partnership uses the installment method for reporting gross profit under section 453A, attach a schedule showing separately the following for the current year and the 3 preceding years: (a) gross sales; (b) cost of goods sold; (c) gross profit; (d) percentage of gross profit to gross sales; (e) amount collected; and (f) gross profit on amount collected. Enter the total reportable gross profit on line 3 and refer to the schedule attached.

Line 4
Ordinary Income (Loss) from Other Partnerships and Fiduciaries

Enter the amount shown on Form 1065, Schedule K-1, or Form 1041, Schedule K-1.

Show the other partnership's or fiduciary's name, address, and employer identification number (EIN) on a separate statement attached to this return. If income or loss from more than one entity is reported on this line (or is reported instead on another line or schedule of this Form 1065), show on the statement the income or loss from each.

If there is a loss from another partnership, the amount of the loss that may be claimed is subject to the limitations of sections 465 and 704(d), as appropriate. Example: If Partnership A is a partner in Partnership B, Partnership A enters on this line its share of ordinary income (loss) of B. This information should be shown on the Schedule K-1 that B issued to Partnership A.

If A's tax year does not coincide with B's tax year, include in A's return the share of the ordinary income (loss) for the tax year of B ending within the year for which A's return is filed.

Partnership A considers its share of other items separately reported on the Schedule K-1 issued by B as if the items were realized by B or incurred in the same manner as incurred by B. For example, Partnership A's share of B's capital gains (losses) should be reported on Schedule D of Form 1065, lines 2 and 5.

property construction period interest if the construction period began in a tax year beginning before January 1, 1976. (See section 189 for definitions.)

Enter interest on all indebtedness incurred for the operation of the trade or business of the partnership. Payments or credits by a partnership to a partner for the use of capital should be entered on line 14. But interest paid by a partnership to a partner as a result of a transaction in which the partner acts as other than a partner, should be entered on line 16 unless it is investment interest. (See caution above.) This interest is also reported on Form 1099-INT, Statement for Recipients of Interest Income, if over \$10. (The limitations on deductions for unpaid interest are in regulation 1.267(b)-1(b).)

Generally, both accrual and cash basis partnerships must deduct prepaid interest payments over the period of the prepayment instead of when actually paid. (See section 461(g).)

Do not include interest paid on funds borrowed to purchase All-Savers Certificates.

Line 17

Taxes

Enter taxes paid or incurred on business property for carrying on a trade or business, if not reflected in cost of goods sold. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on the trade or business of the partnership. Taxes incurred in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income may be considered to be deductible only under section 212. These are reportable separately to the partners on Schedules K and K-1, line 12, as an itemized deduction. Do not deduct taxes assessed against local benefits that increase the value of the property assessed (such as for paving, etc.), Federal income taxes, estate, inheritance, legacy, succession, and gift taxes, or taxes reported elsewhere, on Schedule H or Schedule K.

Do not deduct amounts paid or accrued during the year for real property construction period taxes (other than for low-income housing). See the instructions for line 21 for information on amortizing these amounts. You may, however, deduct amounts paid or accrued during the year for non-residential real property construction period taxes if the construction period began in a tax year beginning before January 1, 1976. (See section 189 for definitions.)

Line 18

Bad Debts

You may either deduct business bad debts when they become wholly or partially worthless, or you may make a reasonable addition to a reserve for bad debts. Use Schedule I to figure the deduction if the partnership uses the reserve method. A partnership may choose either method on its first return in which it takes a bad debt deduction. It must use that method for following years unless it receives permission to change.

Line 19

Repairs

Enter the cost of incidental repairs, such as labor and supplies, that do not add

to the value of the property or machinery prolong its life. New building, machinery, or permanent improvements that increase the value of the property are not deductible. They are chargeable to capital accounts and may be depreciated or amortized.

Line 20

Depreciation

Enter the total amount of depreciation claimed. Complete and attach Form 4562, Depreciation. See Form 4562 and the related instructions and Publication 534, Depreciation, for more information.

Line 21

Amortization

If the partnership elects the deduction for amortization of certain expenditures for research and experiments (section 174), trademark and trade name (section 177), and mine or natural deposit development (section 615), file a statement with the return. Do not enter the deduction for amortization of bond premiums on this line. Include it on line 24.

See section 194 for amortization of reforestation or reforestation expenditures.

See section 195 for amortization of start-up expenditures.

See section 169 for amortization of the cost of certified pollution control facilities over a 5-year period.

See section 188 for amortization of certain expenditures made before January 1, 1977, for on-the-job training facilities and before January 1, 1982, for child-care facilities.

For expenditures incurred after December 31, 1981, in tax years ending after that date, you may not elect to amortize the cost of certain rehabilitation expenditures for certified historic structures. You can continue to claim amortization under section 191 for elections made before January 1, 1982.

See section 709 for amortization of the cost of partnership organization expenses over a period of 60 or more months.

See section 189(b) for amortization of real property construction period interest and taxes, other than for low-income housing.

For details the partnership must furnish in statements required by these sections, contact an IRS office.

Line 22

Depletion

If the partnership claims a deduction for timber depletion, complete and attach Form T.

Do not report depletion deductions for oil and gas properties on this line. Each partner figures depletion on these properties under section 613A(c)(7)(D). See the instructions for Schedules K and K-1, line 16c, item e, for the information on oil and gas depletion that must be supplied to the partners by the partnership.

Line 23a

Retirement Plans, etc.

Enter deductible contributions made by the partnership for its common-law employees under a qualified pension, profit-sharing, annuity, bond purchase plan, or Simplified Employee Pension plan (SEP), and under any other deferred compensation plan. Except for payments

to SEP's enter payments for partners to these plans on Schedule K, line 11b. Enter payments for partners to SEP's on Schedules K and K-1, line 11c. See Form 5305-SEP, Simplified Employee Pension—Individual Retirement Accounts Contribution Agreement, for more information.

If the partnership contributes to an Individual Retirement Arrangement (IRA) for employees, include the contribution in compensation on page 1, line 13a, or Schedule A, line 29. Enter contributions to an IRA for a partner on Schedules K and K-1, line 11a.

Note: Employers who maintain a pension, profit-sharing, or other funded deferred compensation plan (other than a SEP), whether or not the plan is qualified under the Internal Revenue Code and whether or not a deduction is claimed for the current year, generally are required to file one of the forms described below. The Employee Retirement Income Security Act of 1974 imposes a penalty for failing to file these forms on time.

Complete Form 5500, Annual Return/Report of Employee Benefit Plan, for each plan with 100 or more participants.

Complete the applicable Form 5500-C, Return/Report of Employee Benefit Plan; Form 5500-K, Annual Return/Report of Employee Benefit Plan for Sole Proprietorships and Partnerships; or Form 5500-R, Registration Statement of Employee Benefit Plan, for each plan with fewer than 100 participants.

Note: Only one return is required to be filed for a plan of a group of businesses under common control or a multi-employer, collectively-bargained plan. Individual participating employers or contributing employers are not required to file separately.

Line 23b

Employee Benefit Programs

Enter the partnership's contributions to employee benefit programs for common-law employees which are not part of retirement plans included on line 23a, such as contributions for insurance, health, and welfare programs.

Also include the partnership's contributions to a qualified group legal services plan established for the exclusive benefit of employees (including partners) or their spouses or dependents. The plan must be a separate written plan designed to provide specified benefits of personal legal services through prepayment of, or provision in advance for, legal fees in whole or in part by the employer. (See section 120.)

Line 24

Other Deductions

Enter any other authorized deductions for which there is no line on page 1 of the return. Do not include those items requiring separate computation which must be reported on Schedule K. Do not deduct losses incurred in transactions which were not connected with the partnership's trade or business. Report these losses separately to the partners on Schedules K and K-1, line 9.

Note: Travel and Entertainment. Generally, the partnership can deduct all ordinary and necessary travel and entertainment expenses paid or incurred in its trade or business. However, it cannot deduct any expense paid or incurred for a facility (such as a yacht or hunting lodge) that is used for an activity that is usually considered entertainment.

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amusement, or recreation. (The partnership may be able to deduct the expense if the amount is treated as compensation and reported on Form W-2 for an employee or on Form 1099-NEC for an independent contractor.) See Publication 463, Travel, Entertainment, and Gift Expenses, for more details.

Schedule A

Cost of Goods Sold and/or Operations

Line 27

Inventory at Beginning of Year

Enter the beginning inventory on Schedule A, line 27. If it is different from last year's closing inventory, attach an explanation.

Line 28b

Withdrawals for Personal Use

On line 28b, enter items taken out of inventory or purchases for the personal use of partners. Subtract the amount on line 28b from the amount on line 28a. These items should also appear in Schedules M and K-1 as distributions to partners.

Lines 35a-35e

Valuation Methods Instructions

Your inventories can be valued at:

- cost,
- cost or market value (whichever is lower), or
- any other method approved by the Commissioner of Internal Revenue, when those methods conform with the provisions of the applicable regulations cited below.

Taxpayers using erroneous valuation methods should request permission to change to a method permitted for Federal tax purposes. For more information regarding the change, see regulation section 1.446-1(e)(3) and Rev. Proc. 70-27, 1970-2, C.B. 509.

Check the method(s) used for valuing inventories in line 35a. Under "lower of cost or market," market generally applies to normal market conditions when there is a current bid price prevailing at the date the inventory is valued. When no regular open market exists or when quotations are nominal because of inactive market conditions, use fair market prices from the most reliable sales or purchase transactions that occurred near the date the inventory is valued. For additional requirements, see regulation section 1.471-4.

Inventory may be valued below cost when the merchandise is unsalable at normal prices or unusable in the normal way because the goods are "subnormal" (that is, because of damage, imperfections, shop wear, etc.) within the meaning of regulation section 1.471-2(c). Such goods may be valued at a current bona fide selling price minus the direct cost of disposition (but not less than scrap value) if the taxpayer can establish such a price. See regulation section 1.471-2(c) for additional requirements.

In line 35b, indicate whether you used the method of inventory valuation other than those described in line 35a, and attach a statement describing the method used.

If this is the first year the "Last-in First-out" (LIFO) inventory method was either adopted or extended to inventory

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goods not previously valued under the LIFO method, provided in section 472, attach Form 970, Application to Use LIFO Inventory Methods, or a statement with the information required by Form 970. Also check the LIFO box in line 35c.

Schedule D

Capital Gains and Losses

General Instructions

The holding period for long-term capital gains and losses is more than 1 year.

For amounts received from an installment sale, the holding period rule in effect in the year of sale will determine the treatment of the amounts received as long-term or short-term gain.

Report sales or exchanges of capital assets on this schedule. Report every sale or exchange of property in detail, even though there is no gain or loss. Exceptions are specially allocated gains and losses entered on Schedule K, line 17, and shown in a separate schedule attached to Form 1065. (See the instructions for Schedule K, line 17.)

To report sales or exchanges of property other than capital assets, including the sale or exchange of property used in a trade or business and involuntary conversions (other than casualties and thefts), see Form 4797, Supplemental Schedule of Gains and Losses, and related instructions.

For more information, see Publication 544, Sales and Other Dispositions of Assets. Also see "At Risk" Rules on page 7 of the instructions.

Transfer of Appreciated Property to a Political Organization

If at the time a partnership transfers property to a political organization the fair market value of the property is more than the partnership's adjusted basis, the partnership must treat this transaction as a sale of property on the date of transfer. Report the fair market value of the property at the time of the transfer as the sales price. Ordinary income or capital gains provisions will apply as if a sale had actually occurred. (See section 84.)

Exchange of "Like Kind" Property

No gain or loss is recognized when property held for use in a trade or business or for investment is exchanged solely for property of a "like kind" to be held either for use in a trade or business or for investment. Nevertheless, the partnership must report the transaction on Schedule D of Form 1065, or Form 4797, whichever applies.

This nonrecognition does not apply to property that is stock in trade or other property held primarily for sale. It also does not include stocks, bonds, notes, certificates of trust or beneficial interest, or other securities or evidences of indebtedness or interest.

If the partnership uses Schedule D of Form 1065, identify the property disposed of in column a. Enter the date of acquisition in column b and the date of exchange in column d, and enter the adjusted basis in column e. Enter zero in columns f and g. (See section 1031.)

Capital Gain Distributions

On line 6, report as long-term capital gain distributions (a) a capital gain dividend or (b) the partner's share of the undistributed capital gain from a regulated investment company. (See the instructions for Schedule K, line 16c, item a.)

Losses on Worthless Securities

If any securities that are capital assets become worthless during the tax year, the loss is a loss from the sale or exchange of capital assets as of the last day of the tax year.

Collapsible Corporations

Gain from the sale or exchange of stock in a collapsible corporation is not a capital gain. (See section 341.)

Losses from "Wash Sales"

The partnership cannot deduct losses from a "wash sale" of stock or securities unless the losses were sustained in connection with the partnership's trade or business. A "wash sale" occurs if the partnership acquires (by purchase or exchange) or has a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of the sale or exchange.

Installment Sales

If the partnership sold property at a gain, and it is to receive any payment in a tax year after the year of sale, it must use the installment method and Form 6252, Computation of Installment Sale Income, unless it elects not to. Also use Form 6252 if the partnership received a payment in 1981 from a sale made in an earlier year on the installment method.

If the partnership wants to elect out of the installment method, it must do the following on a timely filed return (including extensions):

- Report the full amount of the sale on Schedule D.
- If the partnership received a note or other obligation and is reporting it at less than face value (including all contingent obligations), state that fact in the margin and give the percentage of valuation.

If the partnership files Form 6252, enter on line 1b of Schedule D the short-term capital gain from installment sales from Form 6252, line 19 or 27. Enter on line 4b of Schedule D the long-term capital gain from installment sales from Form 6252, line 19 or 27.

Disposition of foreign investment in U.S. real property interest

See section 897 and highlight on page 1.

Commodity Futures and Straddle Positions

For information on how to report gains and losses from regulated futures contracts and straddles, see Form 6781, Gains and Losses From Commodity Futures Contracts and Straddle Positions.

Specific Instructions

Column d

Gross Sales Price Minus Expenses of Sale

Enter in this column the selling price of the property sold. Reduce this by any

expense of sale such as broker's fee, commission, etc.

Column e

Cost or Other Basis, as Adjusted

In general, the cost or adjusted basis is the cost of the property plus purchase commissions and improvements and minus depreciation, amortization, and depletion. If the partnership got the property in a tax-free exchange, involuntary conversion, or "wash sale" of stock, it may not be able to use the actual cash cost as the basis. If the partnership does not use cash cost, please attach an explanation of the basis.

When selling stock, adjust the basis by subtracting all the nontaxable distributions received before the sale. This includes nontaxable dividends from utility company stock and mutual funds. Also adjust the basis for any stock splits.

If a charitable contribution deduction is passed through to a partner because of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which has the same ratio to the adjusted basis as the amount realized has to the fair market value.

Column g

Gain (loss) after 6/9/81

Enter only the gain (loss) from sales or exchanges occurring after 6/9/81.

Lines 2 and 5

See Schedule(s) K-1, or other information supplied to you from the entity.

Schedule K and Schedule K-1

Partner's Share of Income, Credits, Deductions, etc.

Purpose

Schedule K is a summary schedule of all the partners' shares of the partnership's income, deductions, credits, etc.

Schedule K-1 shows each partner's separate share. Copy A of each K-1 is attached to the Form 1065 filed with the Internal Revenue Service. Copy B is kept with a copy of the partnership return as a part of the partnership's records. Copy C is sent to the partner.

Although the partnership is not subject to income tax, the members are liable for income tax on their shares of the partnership income, whether or not distributed, and must include their share on their returns.

The total amount of the distributive share items (column b) reported on each line on all of the partners' Schedules K-1 should equal the amount reported on the same line of Schedule K of Form 1065. Similarly, the total of the amounts reported in each column of item E of all the partners' Schedules K-1 should equal the amounts reported in the same column in Schedule M of Form 1065.

Complete Schedule K-1 for each partner. Schedules K and K-1 have the same line numbers to make it easier for the partnership to prepare Schedule K-1. (In addition, Schedule K-1 has questions A thru D, item E, and lines 21

and 22.) Pay particular attention to the instructions for line 15c. Also, refer to the instructions for the lettered items at the top of Schedule K-1. Additional copies of Schedule K-1 are available from your District Director.

Substitute forms—Prior IRS approval is not required for (a) a substitute Schedule K-1 that includes the OMB control number and that shows only the line items required for use by a taxpayer if those line items have the same numbers and titles and are in the same order as on the comparable IRS Schedule K-1; or (b) a substitute Schedule K-1 that is an exact facsimile of an IRS Schedule K-1 (including the OMB control number). Other substitute Schedules K-1 require prior approval. You may apply for approval of a substitute form by writing to: Internal Revenue Service, Attention TXR, 1111 Constitution Avenue, NW, Washington, DC 20224.

How Income Is Shared Among Partners Income (loss) is allocated to a partner only for the part of the year in which that person is a member of the partnership. The partnership will either allocate on a daily basis or divide the partnership year into segments and allocate income, loss, or special items in each segment among the persons who were partners during that segment. (See section 706(c)(2) for more information and for the termination of a partner's interest.)

Allocate shares of income, gain, loss, deduction, or credit among the partners according to the partnership agreement for sharing income or loss generally. If the partners agree, specific items may be allocated among them in a ratio different from the ratio for sharing income or loss generally. For instance, if the net income exclusive of specially allocated items is divided evenly among three partners but some special items are allocated 50% to one, 30% to another, and 20% to the third partner, report the special items on Schedule K, line 17, instead of on the numbered lines on page 1 of Form 1065.

If the partnership agreement does not provide for the partner's share of income, gain, loss, deduction, or credit, or if the allocation under the agreement does not have substantial economic effect, the partner's share is determined according to the partner's interest in the partnership. (See section 704(b).)

Specific Instructions

(Schedule K only)

Enter the total distributive amount for each applicable item listed.

(Schedule K-1 only)

Enter each partner's distributive share on Schedule K-1. Prepare a separate Schedule K-1 for each partner. On Schedule K-1, enter the names, addresses, and identifying numbers of the partner and partnership.

Caution: For an individual partner you must enter the partner's social security number. For all other partners you must enter their employer identification number.

Be sure to answer all the questions on the schedule including the partner's percentages and liabilities. Also complete the Reconciliation of Partner's Capital Account on the front of this schedule (item E).

B. Partner's Share of Liabilities. Enter each partner's share of nonrecourse liabilities and other liabilities. If the partner terminated his or her interest in the partnership during the year, enter the share that existed immediately before the total disposition. In all other cases, enter it as of the end of the year. (A nonrecourse liability is any partnership liability for which a partner has no personal liability. A partner's other liability is any partnership liability for which the partner is personally liable.)

If the partnership is engaged in two or more different types of "at risk" activities, or a combination of "at risk" activities and any other activity, attach a statement showing the partner's share of nonrecourse liabilities and other liabilities for each activity. However, do not do this if the activities are covered under section 465(c)(3)(A) and 65% or more of the losses from the activities are allocated to the partners active in the management of the partnership. (See "At Risk" Rules on this page for further information.)

C. Partner's Profit, Loss, and Capital Sharing Percentages. Enter in item C(i) the percentage existing at the end of the year. However, if a partner's interest terminated during the year, enter in item C(ii) the percentages that existed immediately before the termination. When the profit or loss sharing percentage has changed during the year, show the pre-change percentage in item C(i) and the end of year percentage in item C(ii). If there are multiple changes in the profit and loss sharing percentage during the year, attach a statement giving the date and percentage before each change.

D. What Type of Entity Is This Partner? State on this line whether the partner is an individual, a corporation, a fiduciary, a partnership, an exempt organization, or a nominee. If a nominee, indicate the type of entity represented by the nominee: I—Individual; C—Corporation; F—Fiduciary; P—Partnership; or E—Exempt Organization.

E. Reconciliation of Partner's Capital Account. See page 11 of instructions for Schedule M.

(Schedules K & K-1 unless otherwise noted)

Income (loss)

Line 1

Enter the partner's share of the ordinary income (loss) reported on Form 1065, line 26. If line 26 is a loss, enter the partner's full share of the loss. If the partner holds interests in the partnership both as a general partner and as a limited partner, enter the total loss for all interests held in the partnership. Enter the loss without reference to the adjusted basis of the partner's interest in the partnership or the partner's amount "at risk." Line 1 should reflect the total ordinary income (loss) from all business operations, including "at risk" activities and income (loss) from other entities.

"At Risk" Rules

Generally, the special "at risk" rules of section 465 of the Internal Revenue Code apply to all activities except real estate (other than mineral property). The "at risk" rules may apply to a member of a partnership. The "at risk" rules apply only if there is a loss from an activity carried on as a trade or business or for the production of income by the partnership. Generally, the amount a

partner has "at risk" limits the loss a partner can deduct for any tax year.

A partner is generally considered "at risk" for an activity for the cash and adjusted basis of other property contributed to the activity, and any amounts borrowed for use in the activity for which the partner is personally liable.

A partner's "at risk" amount does not include the proceeds from the partner's share of any nonrecourse loan used to finance the activity or the acquisition of property used in the activity. However, a partner is "at risk" to the extent of the net fair market value of the partner's own property (not used in the activity) which secures borrowed amounts for which the partner is not liable.

A partner is not "at risk" for cash, property, or borrowed amounts protected against loss by a guarantee, stop-loss agreement, or other similar arrangement.

If a partnership is engaged in an activity described below in a, through e, (but not f), the partner is not "at risk" with respect to that activity for amounts borrowed from a person who is related to the partner under section 267(b), or who has an interest (other than as a creditor) in the activity.

If a partner has amounts not "at risk" for an activity and shares in the loss for that activity, the partner must figure the allowable loss to report on the partner's tax return.

A partner's interest in the partnership is treated as a single activity if the partnership is engaged in only one activity. If the partnership is engaged in two or more activities, the partner may be able to treat them as one activity if the activities are one of the following:

- Films or video tapes
- Section 1245 property which is leased or held for leasing
- Farms
- Oil and gas properties as defined under section 614
- Geothermal properties as defined under section 614
- Any other activities except real estate (other than mineral property) which constitute a trade or business carried on by the partnership if 65% or more of the losses for the tax year are allocable to partners who actively participate in the management of the trade or business.

Partners should get a separate statement of income, expenses, deductions, and credits for each activity.

If the partnership sells or otherwise disposes of (1) an asset used in an activity to which the "at risk" rules apply or (2) any part of its interest in such an activity (or if the partner sells or disposes of his or her interest), the partner should combine the gain or loss on the sale or disposition with the profit or loss from the activity to determine the net profit or loss from the activity. If this is a net loss, it may be limited because of the "at risk" rules.

Any loss from an activity not allowed for a tax year is treated as a deduction allocable to the activity in the next tax year.

Special transition rules for movies, video tapes, and leasing activities can be found in section 204(c)(2) and (3) of the Tax Reform Act of 1976.

If a partnership is engaged in an activity subject to the limitations of

section 465(c)(1), give each partner his or her share of the total pre-1976 loss(es) from a section 465(c)(1) activity (i.e., film or video tape, section 1245 property leasing, farm, or oil and gas property) for which there existed a corresponding amount of nonrecourse liability at the end of each year in which the loss(es) occurred.

Line 2

On line 2 enter: (1) the guaranteed payments to partners for salaries and interest deducted by the partnership and reported on Form 1065, line 14; and (2) the guaranteed payments to partners that the partnership is required to capitalize. (See the note in the instructions for Form 1065, line 14.)

Line 3a

Enter the qualifying interest received by the partnership for which the partner is entitled to an exclusion under section 116. (See the instructions for Form 1065, line 6.)

Line 3b

Enter the qualifying interest from All-Savers Certificates for which the partner is entitled to an exclusion under section 128. (See the instructions for Form 1065, line 6.)

Line 4

Enter the qualifying dividends received by the partnership from domestic corporations for which the partner is entitled to an exclusion under section 116. Money market fund dividends may qualify for the exclusion. The companies will tell you what part, if any, of the dividends qualify for the exclusion. (See the instructions for Form 1065, line 5.)

Lines 5 through 8

Enter on lines 5, 6, 7, and 8, the gain (loss) which resulted from sales or exchanges (including involuntary conversions). Caution for line 7—Give each partner a schedule that separately shows each partner's share of the amount on Form 4684, line 20, column (B)(i) and column (B)(ii).

Line 9

Enter on line 9 any other items of income, gain, or loss not included on lines 1-8, such as:

- Gains from the disposition of farm recapture property (see Form 4797) and other items to which sections 1251 and 1252 apply.
- Recoveries of bad debts, prior taxes, and delinquency amounts (section 111).
- Gains and losses from wagers (section 165(d)).
- Any income, gain, or loss to the partnership under section 751(b).

Deductions

Line 10

Enter the total amount of charitable contributions, and each amount subject to the 50%, 30%, and 20% limitations, paid by the partnership during its tax year. Attach an itemized list that separately shows the partnership's charitable contributions subject to the 50%, 30%, and 20% limitations.

If the partnership made a "qualified conservation contribution" under section 170(h), also include the fair market value of the underlying property before and after the donation, the type of legal

interest contributed, and describe the conservation purpose furthered by the donation. Give a copy of this information to each partner.

Line 11a

Enter on this line payments for partners to an Individual Retirement Arrangement (IRA).

Line 11b

State on this line whether the Keogh (H.R. 10) plan is a defined contribution plan or a defined benefit plan. (See section 401.)

If there is a defined benefit plan, attach to the Schedule K-1 for each partner a statement showing the amount of benefit accrued for the tax year.

Line 11c

Enter on this line payments for partners to a Simplified Employee Pension (SEP).

Line 12

Enter on line 12 any other deductions not included in lines 10-11c, such as:

- Amounts, other than investment interest, paid by the partnership that would be itemized deductions on any of the partners' income tax returns if they were paid directly by a partner for the same purpose. These amounts include, but are not limited to, expenses under section 212 for the production of income other than from the partnership's trade or business.

B. Any interest penalty on early withdrawal of savings. The Form 1099-NIT or 1099-ASC given to the partnership by a bank or savings and loan association will show the amount of any interest penalty the partnership was charged because it withdrew funds from its time savings deposit before its maturity. Be sure to include the interest income on Schedules K and K-1, line 3.

c. Soil and water conservation expenditures (section 175).

d. Deduction and recapture of certain mining exploration expenditures paid or incurred (section 617).

e. Expenditures for the removal of architectural and transportation barriers to the elderly and handicapped which the partnership has elected to treat as a current expense (section 190).

Credits

Line 13

On Schedule K enter the jobs credit (from attached Form 5884) computed by the partnership. The jobs credit is computed at the partnership level. It is apportioned among the partners according to their interest in the partnership at the time the wages on which the credit is computed were paid or incurred. On Schedule K-1 enter each partner's share of the credit. See Form 5884 for definitions, special rules, and limitations.

Line 14

A credit is allowed for the sale of alcohol fuel or the use of alcohol as a fuel by the partnership. The credit is figured at the partnership level and then apportioned to persons who are partners in the partnership on the last day of the partnership's tax year.

Complete and attach Form 6478 to Form 1065.

The amount shown on this line must be included in the partnership's

income. Report this credit on page 1, line 11 of Form 1065.

Line 15
Enter on line 15 any other credits (other than investment credit (see page 11 of Instructions) or WIN credit (see Instructions for line 16c)) not included in lines 13 and 14, such as:

a. Nonconventional source fuel credit. The credit is figured at the partnership level and then is apportioned to persons who are partners in the partnership on the last day of the partnership's tax year. Attach a separate schedule to the return to show the computation of the credit. See section 44D for more information.

b. Unused credits from cooperatives. If the partnership is a member of a cooperative that passes an unused regular investment credit, unused energy investment credit, or unused WIN credit through to its members, enter the partnership's share of the unused credits on line 15 and identify the types of unused credits. If the partnership receives an unused jobs credit from a cooperative, it combines the credit with any other jobs credit it figures on Form 5884 and passes the combined credit through to the partners.

The unused credits are apportioned to persons who are partners in the partnership on the last day of the partnership's tax year. Attach a statement to Schedule K-1 (Form 1065) to show each partner's share of each unused credit.

c. Credit for Increasing Research Activities. Complete and attach Form 6765, Credit for Increasing Research Activities.

Other

Line 16a
Enter the partnership's gross income from farming and fishing. Fishing income is included on Form 1065, line 9; farming income is from Schedule F (Form 1040), line 31 or 88.

Line 16b
Schedule K. Enter the amount from line 14 of the worksheet below.

Schedule K-1. Do not complete this line for any partner that is a trust or corporation.

Enter each individual general partner's share of the amount shown on line 12c of the worksheet below. To figure each individual general partner's share of the amount on line 12c, multiply the amount on line 12c by the percentage you get when you divide each individual general partner's share of the partnership's ordinary income (loss) (line 1 of Schedule K-1) by the total partnership ordinary income (loss) (line 1 of Schedule K-1) for all the individual general partners. Enter the amount shown on line 12b on the applicable partner's Schedule K-1, line 16b. Add it to the partner's share of the amount on line 12c.

If a partner is both a general and a limited partner, add that partner's share of the amount on line 12c to that partner's share of the amount on line 13 and enter the total on line 16b of that partner's Schedule K-1.

Limited Partners

A limited partner's share of partnership

Worksheet for Figuring Net Earnings from Self-Employment

1a	Ordinary Income (loss) (Form 1065, page 1, line 26)	
b	Part allocated to partners who are trusts, corporations, or limited partners	
c	Subtract line 1b from line 1a. (If line 1a is a loss, reduce line 1a by the amount on line 1b.)	
2	Guaranteed payments to partners included on Schedule K, line 2	
3	Net loss from rental of real estate	
4	Net loss from Form 4797 (Form 1065, page 1, line 10)	
5a	Total (add lines 2, 3, and 4)	
b	Part allocated to partners who are trusts, corporations, or limited partners	
c	Subtract line 5b from line 5a	
6	Add lines 1c and 5c. (If line 1c is a loss, reduce line 1c by the amount on line 5c.)	
7	Nonqualifying dividends (Form 1065, page 1, line 5)	
8	Nonqualifying interest (Form 1065, page 1, line 6)	
9	Net income from rental of real estate	
10	Net gain from Form 4797 (Form 1065, page 1, line 10)	
11a	Total (add lines 7, 8, 9, and 10)	
b	Part allocated to partners who are trusts, corporations, or limited partners	
c	Subtract line 11b from line 11a	
12a	Subtract line 11c from line 6. (If line 6 is a loss, increase the loss on line 6 by the amount on line 11c.)	
b	Guaranteed payments to individual general partners included on line 2 above	
c	Subtract line 12b from line 12a. (If line 12a is a loss, increase the loss on line 12a by the amount on line 12b.)	
13	Guaranteed payments to individual limited partners included on line 2 above. Enter here and on the applicable partner's Schedule K-1, line 16b.	
14	Net earnings (loss) from self-employment. Add lines 12b, 12c, and 13. (If line 12c is a loss, reduce the loss on line 12c by the total of the amounts on lines 12b and 13.)	

ordinary income (loss) shown on line 1 of Schedules K and K-1 is not self-employment income. Limited partners may treat as self-employment income only guaranteed payments for services they actually rendered to, or on behalf of, the partnership to the extent that those payments are established as payment for those services (line 13 of the worksheet). Show only these amounts on line 16b of Schedule K-1 for a limited partner.

General Partners

General partners' net earnings (loss) from self-employment do not include:

- Interest on bonds, debentures, notes, certificates, or other evidences of indebtedness, issued with interest coupons or in registered form by a corporation, government, or political subdivision, unless received in the course of a trade or business as a dealer in stocks or securities.

- Rentals from real estate, except rentals received in the course of a trade or business as a real estate dealer.

However, receipts for the use or occupancy of rooms or other space where services are also rendered to the occupant (such as rooms in hotels, boarding houses, apartment houses, furnishing hotel services, tourist camps, tourist homes, or space in parking lots, trailer parks, warehouses, or storage garages) are not rentals from real estate for this purpose. General partners should include these amounts in determining net earnings (loss) from self-employment.

Guaranteed Payments

Include in the amount on line 2 any guaranteed payments to partners reported on Schedule K, line 2. Also include other ordinary income and expense items reported on Schedule K that are self-employment income or expenses under section 1402.

Worksheet Instructions

Lines 1b, 5b, and 11b. Allocate the amounts on these lines in the same way Form 1065, page 1, line 26 is allocated to these particular partners.

Lines 3 and 4. For purposes of these 2 lines only, do not enter these amounts in parentheses.

Line 16c

On Schedule K, enter the partnership's total of the items in a, through f, below that apply. Show income or gains as a positive number; show losses with the number in parentheses. Enter the description and amount of each partner's share for each of these items on a statement attached to Schedule K-1 (Form 1065).

a. Enter taxes paid on undistributed capital gains by a regulated investment company. As a shareholder of a regulated investment company, the partnership will receive notice on Form 2439, Notice to Shareholder of Undistributed Long-Term Capital Gains, that the company paid tax on undistributed capital gains.

b. Show separately the number of gallons of the fuels used during the tax year for each type of use identified in Parts I and II of Form 4136, Computation of Credit for Federal Tax on Gasoline,

Special Fuels, and Lubricating Oil, and related instructions.

Partnerships that operate taxicabs must provide each partner with the number of gallons of gasoline used in the taxicabs, and other information as required by Form 4136-T, Computation of Credit or Refund for Federal Tax on Gasoline, Diesel Fuel, and Special Fuels Used in Qualified Taxicabs.

c. Enter the wages paid or incurred by the partnership under a Work Incentive (WIN) program. Attach to Form 1065 a separate schedule showing each WIN program employee's name, social security number, date employment began, and the qualified first-year or second-year WIN program salaries and wages paid or incurred. Give all partners a copy of this schedule and their allocation for each WIN program employee. For more information on claiming this credit and related wage reduction, see Form 4874, Credit for Work Incentive (WIN) Program Expenses.

d. Show the gross non-farm income which is used by an individual partner to figure self-employment income under the optional method.

e. On Schedule K-1, supply each partner with the partner's share of gross income from the property, share of production for the tax year, etc., needed to figure the partner's depletion deduction for oil and gas wells. The partnership should also allocate to each partner a proportionate share of the adjusted basis of each partnership oil or gas property. The allocation is made as specified in section 613A(c)(7)(D).

f. For any partner that is a corporation, enter on Schedules K and K-1, line 16c: 1, any income allocable to the partner(s) that is "timber preference income" under section 57(e); 2, the corporate partner's share of construction period interest and taxes on construction begun during the year. Corporate partners must add their share of the amortization deduction for these items (from Form 1065, line 21) to their share of partnership income (loss) shown on Schedule K-1, line 1.

Specialty Allocated Items

Line 17

Enter any items of income, gain, loss, deduction, or credit subject to a special allocation under the partnership agreement that is different from the allocation of partnership income or loss.

Do not include amounts from line 17 anywhere else on Schedule K or K-1 as an item of income, deduction, or credit. Show income or gain as a positive number; show losses with the number in parentheses; label a credit as "CR."

Partners must include specially allocated items in determining the limitations on losses discussed under line 1. A partnership that is a partner in another partnership must include on Form 4797 its share of specially allocated ordinary gains (losses) from sales, exchanges, or involuntary or compulsory conversions (other than casualties or thefts) of the other partnership's assets.

Lines 17a(2) and 17b(2) apply only to sales or exchanges that occurred after June 9, 1981.

Tax Preference Items

Line 18

Enter items of income and deductions which are tax preference items. (See

Form 4625, Computation of Minimum Tax—Individuals, and Publication 909, Minimum Tax and Maximum Tax, for details.)

Line 18a, General Rule. On the appropriate line(s), enter the amount you get (never less than zero) by subtracting the depreciation that would have been allowable for the year if you had used the straight-line method, from the depreciation actually allowable. Figure straight-line depreciation on recovery property and 15-year real property using the recovery periods set out in section 57(a)(12). Figure this amount separately for each property.

Line 18a(2). On line 18a(2), enter any amounts not listed on line 18a(1) including amounts under sections 167(o) and 191.

Lines 18c through f. Enter the excess of the amortization allowable over the depreciation deduction otherwise allowable for each of the following facilities: line 18c, certified pollution control facility; line 18d, units of railroad rolling stock; line 18e, on-the-job training facility; and line 18f, child-care facility.

Line 18h. Do not include any depletion on oil and gas wells. The partners must compute their depletion deductions separately under section 613A.

Line 18i. On line 18i(1), enter the excess intangible drilling costs from oil, gas, and geothermal wells under section 57(a)(11). On line 18i(2), enter the net income (loss) from oil, gas, and geothermal properties of the partnership.

Investment Interest

Line 19

Enter the interest on investment indebtedness and items of investment income and expenses, and gains and losses from the sale or exchange of investment property. The interest reported on line 19a(1) may also be taken as a deduction on Form 1065, line 16. However, the interest reported on lines 19a(2) and 19a(3) must not appear as a deduction elsewhere on the return.

The amounts reported on lines 19b, 19c, and 19d will be used on each partner's Form 4952, Investment Interest Expense Deduction, to determine the limitation on the investment interest expense deduction. The income and expenses included on these lines may be reported elsewhere on Form 1065 or Schedules K and K-1. For example, interest income included on line 19b may be reported on Form 1065, line 6.

Allocate investment interest expense to the period in which the indebtedness was incurred. The periods are: before December 17, 1968; before September 11, 1975, but after December 16, 1969; and after September 10, 1975. For more information, see Form 4952. Notify the partners of any part of the investment interest expense that is nonbusiness interest.

For more information and the special provisions that apply to "out of pocket" expenses and rental income from property (subject to a net loss), see section 163(d) and Publication 550, Investment Income and Expenses. (Individuals, estates, and trusts, also see Form 4952.)

Foreign Taxes

Lines 20a Through 20g

The entries on these lines will be used by the partners to figure their foreign

tax credit. In addition to the instructions below, see the following for more information:

- Form 1116, Computation of Foreign Tax Credit—Individual, Fiduciary, or Nonresident Alien Individual, and the related instructions.
- Form 1118, Computation of Foreign Tax Credit—Corporations, and the related instructions.

Line 20a

Enter the type of income for which line 20a is being completed as follows:

- Nonbusiness (section 904(d)) interest income
- Dividends from a DISC or former DISC
- Foreign oil related income
- All other income from sources outside the U.S. (including income from sources within U.S. possessions) (specify)

If the partnership had MORE THAN ONE type of income, enter "More than one type" and attach a schedule for each type of income for lines 20b, 20c, 20d, 20e, 20f, and 20g.

Line 20b

Enter the name of the foreign country or U.S. possession. If, for the type of income indicated on line 20a, the partnership had income from or paid taxes to MORE THAN ONE foreign country or U.S. possession, enter "More than one foreign country or U.S. possession" and attach a schedule for each country for lines 20a, 20c, 20d, 20e, 20f, and 20g.

Line 20c

Enter in U.S. dollars the total gross income from sources outside the U.S. Attach a schedule which shows each type of income as follows:

- Dividends
- Gross rents and royalties
- Foreign source capital gain net income
- Wages, salaries, and other employee compensation
- Business or profession
- Gross income from trusts and estates
- Other (including interest) (specify)

Line 20d

Enter in U.S. dollars the total applicable deductions and losses. Attach a schedule which shows each type of deduction or loss as follows:

- Expenses directly allocable to business or profession
- Depreciation and depletion directly allocable to rent and royalty income
- Repairs and other expenses directly allocable to rent and royalty income
- Other expenses directly allocable to specific income items (specify)
- Prorate share of all other deductions not directly allocable to specific items of income
- Losses from foreign sources

Line 20e

Enter in U.S. dollars the total foreign taxes (described in section 901) that were paid or accrued by the partnership to foreign countries or U.S. possessions. Attach a schedule that shows the date(s) the taxes were paid or accrued, and the amount in both foreign currency and in U.S. dollars, as follows:

- Taxes withheld at source on dividends
- Taxes withheld at source on rents and royalties

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions, for use on Form 1065 partnership returns, are based on the Standard Industrial Classification System authorized by the Statistical Policy Division, Office of Information and Regulatory Affairs, in the Office of Management and Budget, to classify enterprises and establishments by type of activity in which engaged.

Table with 4 columns: Code, Description, Code, Description. Lists various industry categories such as Agriculture, Wholesale Trade, Retail Trade, Finance, Insurance, and Real Estate.

Filing a Complete Return

You will be considered to have filed a complete return, and are not required to complete Schedules L and M, item F on page 1 of Form 1065, and item E on Schedule K-1 if ALL of the following requirements are met:

- 1. The partnership's only income producing activity is from one or more of the following: a. Family farm partnership. b. Family-owned wholesale or retail store partnership. c. Co-ownership of investment property. 2. There are ten or fewer partners. 3. The partnership is a domestic partnership composed entirely of noncorporate general partners. 4. The partnership is not in partnership with any other partnership. 5. Each partner's interest in the capital is the same as his or her interest in the profits. 6. All of the income, deductions, and credits, are allocated to each partner in proportion to that partner's pro rata interest. 7. Schedules K-1 are filed with the return and furnished to the partners on or before the due date of the partnership return including extensions. If you are not completing Schedules L and M because the partnership meets ALL of the above requirements, check the box at the top of page 4, Form 1065.

Schedule L

Balance Sheets

The balance sheets that are filed should agree with the partnership's books and records. Explain any differences in an attached statement. Partnerships reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer may send copies of their balance sheets prescribed by the Commission or State or municipal authorities, as of the beginning and end of the tax year instead of completing Schedule L. However, statements filed under this procedure must contain sufficient information to enable the IRS to reconstruct a balance sheet similar to that contained on Form 1065 without contacting the taxpayer during processing.

Schedule M

Reconciliation of Partner's Capital Accounts

On Schedule M, show what caused the changes in the partners' capital accounts during the tax year. The amounts shown should agree with the partnership's books and records. These amounts must also agree with the balance sheet amounts. If these amounts do not agree, attach an explanation of the difference. Column d should include capital gains, tax-exempt interest income, and dividends and interest qualifying for exclusion. Column e should include capital losses, investment interest expense

not allowed as a deduction, charitable contributions, and other itemized deductions. Complete the reconciliation of each partner's capital account on Schedule K-1, item E, for each partner.

The amounts reported here should equal the total of the amounts reported in item E of all the partners' Schedules K-1.

Schedule N Additional Information Required

Form 1065, page 4

Questions 5 and 6. Foreign Financial Accounts and Foreign Trusts. Fill in this part if you had a foreign account or were the grantor of, or transferee to, a foreign trust. Question 5. Check "Yes" if either a. OR b. below applies to you. a. At any time during the year the partnership had an interest in or signature or other authority over a bank account, securities account, or other financial account in a foreign country. Exception: Check "No" if either of the following applies to the partnership: 1. The combined value of the accounts was \$1,000 or less during the whole year.

2. The accounts were with a U.S. military banking facility operated by a U.S. financial institution. b. The partnership owns more than 50% of the stock in any corporation that owns one or more foreign bank accounts.

Get Form 90-22.1, Report of Foreign Bank and Financial Accounts, to see if the partnership is considered to have an interest in or signature or other authority over a bank account, securities account, or other financial account in a foreign country.

If you check "Yes" for Question 5, file Form 90-22.1 by June 30, 1982. File it with the Department of the Treasury at the address shown on the form. Form 90-22.1 is not a tax return. Caution: Do not file it with the IRS or attach it to Form 1065. Be sure to file Form 1065 with IRS.

The partnership can get Form 90-22.1 from many IRS offices. Question 6. Check "Yes" if the partnership was a grantor of, or a transferee to, a foreign trust that existed during the tax year.

A U.S. partnership that ever transferred property to a foreign trust may have to include the income from that property in the partnership's taxable income if the trust had a U.S. beneficiary during 1981. (See section 679.)

If the partnership transfers property to a foreign corporation as paid-in surplus or as a contribution to capital, or to a foreign trust or partnership, an excise tax is imposed under section 1491 (see Form 926, Return by a Transferor of Property to a Foreign Corporation, Foreign Estate or Trust, or Foreign Partnership). To avoid this excise tax, the partnership may choose to treat the transfer as a taxable sale or exchange as specified in section 1067.

Other foreign taxes paid or accrued (Specify)

Line 20f

Enter in U.S. dollars, the total reduction in taxes available for credit. Attach a schedule that shows separately the:

- Reduction for foreign mineral income
Reduction for failure to furnish returns required under section 6038
Reduction for taxes attributable to boycott operations (section 903)
Reduction for foreign oil and gas extraction income (section 907(a))
Reduction for any other items (specify)

Line 20g

Enter in U.S. dollars any items not covered in lines 20c, 20d, 20e, and 20f, such as taxable income (loss) of foreign branches from sources outside the U.S. for corporate partners (Form 1118, Schedule A, column 14).

Property Qualified for Investment Credit Caution: New "at risk" rules may apply to the amount(s) eligible for investment credit. See the instructions for Form 3468 before completing Form 3468 and Schedule K-1.

Schedule K. The partnership must complete and attach to Form 1065, Parts I and II of Form 3468, Computation of Investment Credit, showing the total partnership amount(s) that is eligible for the credit. For information on whether property qualifies for the credit, the amount that is eligible for the credit, and other information, see Form 3468 and the related instructions.

Complete and attach Schedule B (Form 3468), Computation of Business Energy Investment Credit, showing the total partnership investment in qualified energy property that is eligible for the credit. See Schedule B (Form 3468) and the related instructions.

Schedule K-1, Line 21. Enter on Schedule K-1, line 21, each partner's share of the partnership's investment in qualifying property that is eligible for the credit. Partners are allowed a tax credit based on their pro rata share of this amount, as shown on Schedule K-1, by filing Form 3468.

Attach, to each Schedule K-1, a separate schedule that shows each partner's share of the partnership's investment in qualified energy property, that is eligible for the credit and where it should be reported.

If rehabilitation expenditures were incurred on more than one type of property, give each partner a schedule showing: (1) the amounts to be reported; and (2) the line numbers on Form 3468, on which the amounts should be reported.

Property Subject to Recapture of Investment Credit

Line 22

(Schedule K-1 only) When regular or energy investment credit property is disposed of or ceases to qualify before the end of the "life-years category" or "recovery period" assigned, notify each partner on line 22 of Schedule K-1. The partner may have to recapture (pay back) the investment credit taken in prior years. The partner uses the information on line 22 to figure the recapture tax on Form 4255. For more information, see Form 4255, Recapture of Investment Credit, and Publication 572, Investment Credit.

Instructions for Form 4562 Depreciation

(Revised September 1981)

Section references are to the
Internal Revenue Code

Highlights

The Economic Recovery Tax Act of 1981 created a new method of depreciation, the Accelerated Cost Recovery System. You must use this new system to figure depreciation for most assets you place in service after December 31, 1980. The tax act also repealed the election for additional first-year depreciation for assets placed in service after December 31, 1980.

Use this revision of Form 4562 for tax years ending after December 31, 1980, including years that began before January 1, 1981.

If you have already filed your return for a tax year ending in 1981, you must file an amended return if you (a) did not use the Accelerated Cost Recovery System for assets that are recovery property under section 168, OR (b) you elected additional first-year depreciation for assets placed in service after December 31, 1980.

Paperwork Reduction Act Notice.—We ask for this information to carry out the Internal Revenue Laws of the United States. The information is used to ensure that you are complying with these laws and so that we can figure and collect the right amount of tax. You are required to give us this information.

Purpose.—Use Form 4562 to explain the deduction for depreciation on your tax return. If you have qualifying property you use in business or hold for the production of income, you are allowed to deduct a part of the cost of the property each year. This deduction is called depreciation.

Depreciation begins when you place the property in service. It ends when you take the property out of service, or when you have recovered all of your cost. See Publication 534, Depreciation, for more information.

Specific Instructions

Part I

Assets placed in service after December 31, 1980

Line 1—Accelerated Cost Recovery System (ACRS)

Generally, you must use ACRS for all assets you place in service after December 31, 1980. The assets to which ACRS applies are called "recovery property." See Publication 534 for more information and special rules for (among other items):

- components of real property
- leasehold improvements
- property used outside the U.S.
- leasing transactions
- replacement track material

- short tax years
 - You cannot use ACRS for:
 - property placed in service before January 1, 1981
 - certain public utility property
 - certain property acquired from related persons
 - property acquired in certain non-recognition transactions
- See the instructions for Part II for how to report property for which you cannot use ACRS.

If you elect to amortize property, that part of the cost or other basis that is amortized does not qualify for ACRS. Report this amortization separately as required by regulations and the instructions for the return you file.

Certain property may be excluded from ACRS under the election in section 168 (e)(2). See instructions for Part I, line 2 for how to report this property.

Under section 168(b)(3) you may elect to use alternate percentages for one or more classes of property that are different from the prescribed percentages in the line-by-line instructions below.

The alternate percentages are based on the straight line method over the following recovery periods:

- 3-year property . . . 3, 5, or 12 years
- 5-year property . . . 5, 12, or 25 years
- 10-year property . . . 10, 25, or 35 years
- 15-year real property . . . 15, 35, or 45 years
- 15-year public utility property . . . 15, 35, or 45 years

The following rules apply:
Recovery property other than 15-year real property.—You must use the same alternate percentage for all property in the same class placed in service in the same year. The percentage elected will apply for the entire recovery period you elect for the property, and the half-year convention applies. The half-year convention means that property is treated as if it were placed in service (or retired) on the first day of the second half of the tax year. See example 2 on page 2.

15-year real property.—You may elect the alternate percentages on a property-by-property basis, and the half-year convention does not apply.

Column A. Class of property.—Enter property on the proper line for each class as described in the instructions for lines 1(a) through 1(f). The class in which property is placed depends on whether the property has been assigned a "midpoint class life" under the Asset Depreciation Range System as of January 1, 1981. These midpoint class lives are in Publication 534.

Except for 15-year real property, you may group recovery property within each category by the year you placed it in service. You may group 15-year real property by month and year placed in service.

Column B. Date placed in service.—For lines 1(a), 1(b), 1(c) and 1(d), enter the year you placed the property in service. For lines 1(e) and 1(f), enter the month and year you placed the property in service.

Column C. Cost or other basis.—For recovery property enter the unadjusted basis of all assets placed in service in the same year. Unadjusted basis is the basis used for determining gain less that part of the basis you elected to amortize. Salvage value is not taken into account in figuring your ACRS deduction. See Publication 551, Basis of Assets; for information on cost or other basis.

Column D. Recovery period.—Enter the recovery period that applies for each entry in column C.

Column E. Method of figuring depreciation.—If you elect to use an alternate percentage based on the straight-line method over a recovery period specified in section 168(b)(3) (see instructions above), enter "S.L." Otherwise, leave blank.

Column F. Percentage.—Enter the prescribed percentage that applies from the instructions for lines 1(a) through 1(f), or the alternate percentages as figured under the election in 168(b)(3) discussed above. Also, Publication 534 has special tables for property used outside the U.S., and replacement track material of a railroad.

Column G. Deduction for this year.—Multiply the amount in column C by the percentage in column F for each item. Enter the result in column G.

Line 1(a)—3-year property
This is section 1245 property that:
• has a midpoint class life of 4 years or less, OR
• is used for research and experimentation, OR
• is a race horse more than 2 years old when you place it in service, or any other horse that is more than 12 years old when you place it in service.

The prescribed percentages for assets in this class placed in service after December 31, 1980 and before January 1, 1985, are:
1st year 25%
2nd year 38%
3rd year 37%

See example 1 on page 2.

Line 1(b)—5-year property

This is section 1245 property that is not 3-year property described above, or 10-year property or 15-year public utility property described below.

The prescribed percentages for assets in this class placed in service after December 31, 1980 and before January 1, 1985, are:
1st year 15%
2nd year 22%
3rd through 5th year 21%

See example 1 on page 2.

Line 1(c)—10-year property

This is public utility property (that is not 3-year property or section 1250 property) with a midpoint class life of more than 18 and not more than 25 years, and section 1250 property with a midpoint class life of 12.5 years or less. This class also includes manufactured homes, railroad tank cars, and certain coal utilization property of public utilities.

The prescribed percentages for assets in this class placed in service after December 31, 1980 and before January 1, 1985, are:
1st year 8%
2nd year 14%
3rd year 12%
4th through 6th year 10%
7th through 10th year 9%

Line 1(d)—15-year public utility property

This is public utility property that has a midpoint class life of more than 25 years, and is not 3-year property or 15-year real property.

The prescribed percentages for assets in this class placed in service after December 31, 1980 and before January 1, 1985, are:
1st year 5%
2nd year 10%
3rd year 9%
4th year 8%
5th and 6th year 7%
7th through 15th year 6%

For 1982 and 1983, the entries in column F would be 33.3%, and in column G, \$3,330.

3. In September 1981 you, a calendar year taxpayer, place in service qualifying 15-year real property that is low-income housing. The property has an unadjusted basis of \$500,000. You do not elect to use the alternate percentages. Complete line 1(e) as follows:
Column B.—Enter 9/81
Column C.—Enter \$500,000
Column D.—Enter 15 years
Column E.—Leave blank
Column F.—Enter 4% (from column 9 of the table for line 1(e))
Column G.—Enter \$20,000

For 1982 your entry in column F would be 13% (from column 9 for the 2d year) and in column G, \$65,000.

Lines 1(e) and 1(f)—15-year real property

This is section 1250 property that does not have a midpoint class life of 12.5 years or less. You must use different percentages to figure your ACRS deduction for low-income housing from those for all other 15-year real property.

Group each kind of property by month and year placed in service. Enter each group on a separate line. The percentage you use each year depends on the month you placed the property in service. See example 3, below.

The prescribed percentages for assets in this class for the first four years are:

Line 1(e). 15-year real property low-income housing—

Year	Use the column for the month placed in service											
	1	2	3	4	5	6	7	8	9	10	11	12
1st	13%	12%	11%	10%	9%	8%	7%	6%	4%	3%	2%	1%
2d	12%	12%	12%	12%	12%	12%	12%	13%	13%	13%	13%	13%
3d	10%	10%	10%	10%	11%	11%	11%	11%	11%	11%	11%	11%
4th	9%	9%	9%	9%	9%	9%	9%	9%	10%	10%	10%	10%

Line 1(f). 15-year real property other than low-income housing—

Year	Use the column for the month placed in service											
	1	2	3	4	5	6	7	8	9	10	11	12
1st	12%	11%	10%	9%	7%	6%	5%	4%	3%	2%	1%	1%
2d	10%	10%	11%	11%	11%	11%	11%	11%	11%	11%	11%	12%
3d	9%	9%	9%	10%	10%	10%	10%	10%	10%	10%	10%	10%
4th	8%	8%	8%	8%	8%	8%	9%	9%	9%	9%	9%	9%

Note: Complete tables for 15-year real property are in Publication 534.

Examples:

1. In 1981 you place in service qualifying 3-year property with an unadjusted basis of \$10,000. You do not elect to use the alternate percentages. Complete line 1(a) for 1981 as follows:
Column B.—Enter 1981
Column C.—Enter \$10,000
Column D.—Enter 3 years
Column E.—Leave blank
Column F.—Enter 25%

Column G.—Enter \$2,500 (\$10,000 unadjusted basis times 1st year percentage of 25%)

For 1982 your entry in column F will be 38%, and in column G, \$3,800.

2. If you elected the alternate percentages described in section 168(b)(3), your entries for 1981 and 1984 would be:
Column B.—1981
Column C.—\$10,000
Column D.—3 years
Column E.—S.L.
Column F.—16.7% (1/2 of 33.3%)
Column G.—\$1,670

For 1982 and 1983, the entries in column F would be 33.3%, and in column G, \$3,330.

3. In September 1981 you, a calendar year taxpayer, place in service qualifying 15-year real property that is low-income housing. The property has an unadjusted basis of \$500,000. You do not elect to use the alternate percentages. Complete line 1(e) as follows:
Column B.—Enter 9/81
Column C.—Enter \$500,000
Column D.—Enter 15 years
Column E.—Leave blank
Column F.—Enter 4% (from column 9 of the table for line 1(e))
Column G.—Enter \$20,000

For 1982 your entry in column F would be 13% (from column 9 for the 2d year) and in column G, \$65,000.

Line 1(e). 15-year real property low-income housing—

Year	Use the column for the month placed in service											
	1	2	3	4	5	6	7	8	9	10	11	12
1st	13%	12%	11%	10%	9%	8%	7%	6%	4%	3%	2%	1%
2d	12%	12%	12%	12%	12%	12%	12%	13%	13%	13%	13%	13%
3d	10%	10%	10%	10%	11%	11%	11%	11%	11%	11%	11%	11%
4th	9%	9%	9%	9%	9%	9%	9%	9%	10%	10%	10%	10%

Line 1(f). 15-year real property other than low-income housing—

Year	Use the column for the month placed in service											
	1	2	3	4	5	6	7	8	9	10	11	12
1st	12%	11%	10%	9%	7%	6%	5%	4%	3%	2%	1%	1%
2d	10%	10%	11%	11%	11%	11%	11%	11%	11%	11%	11%	12%
3d	9%	9%	9%	10%	10%	10%	10%	10%	10%	10%	10%	10%
4th	8%	8%	8%	8%	8%	8%	9%	9%	9%	9%	9%	9%

Line 2—Property subject to section 168(e)(2) election

Certain property may be excluded from ACRS if you elect to depreciate it using the units-of-production method, or any other method of depreciation not based on a term of years except the retirement-replacement-betterment method. See section 168(e)(2).

If you make this election, report the property on line 2 as follows:

Column A. Class of property.—Describe the property and method of depreciation you use to elect to exclude the property from ACRS under section 168(e)(2).

Column B. Date placed in service.—Enter the actual date you placed the property in service.

Column C. Cost or other basis.—This is the depreciable basis (cost or other basis reduced by salvage value, if it applies). See Publication 551 for more information.

Column D. Recovery period.—Leave blank.

Column E. Method of figuring depreciation.—Leave blank.

Column F. Percentage.—Enter the life, rate, or percentage you used to figure the deduction for each item in column A.

Line 5—Total deduction

Add column G, lines 3 and 4. Enter on the proper line for depreciation expense (if any) on your return. Attach Form 4562 to your return.

Part II

Assets placed in service before January 1, 1981, and other assets not qualifying for ACRS

Use Part II to report depreciation for property you cannot report in Part I.

If you file Schedules C or E (Form 1040) or Form 4835 and have only property placed in service before January 1, 1981, you may not need Form 4562. See the instructions for the depreciation schedule of the form you file.

Note: If you are using this form for a year that began before January 1, 1981, and you have elected additional first-year depreciation for assets placed in service before that date, attach a separate schedule. This schedule should describe the assets affected, give the date you placed them in service, and show the cost or other basis before deducting any depreciation. Enter the total additional first-year depreciation (limited to \$2,000, or \$4,000 on a joint return) under "Other" on line 2, Part II. Identify the amount as "Additional first-year depreciation from attached schedule."

Line 1—Class Life Asset Depreciation Range (CLADR) System Depreciation

The Economic Recovery Tax Act of 1981 repealed the provision for electing the CLADR system for recovery property placed in service after December 31, 1980.

If you previously elected the CLADR system, you must continue to use that system of depreciation for the assets remaining in your vintage accounts. Use the asset depreciation period and the conventions specified in your election for the year you placed the property in service. You must also continue to meet all record-keeping requirements. However, you are no longer required to file Form 4832, Class Life Asset Depreciation Range (CLADR) System. That form is obsolete.

If you elect CLADR for assets that do not qualify for ACRS (see section 168(e)(1) and (4)), attach a statement that clearly specifies the items listed in regulations section 1.167(a)-11(f)(2) that still apply.

Line 2—Other depreciation

You may enter each asset separately, or you may group assets into depreciation accounts. You must figure the depreciation separately for each asset or group of assets. See Publication 534 for more information on grouping assets.

Column A. Description of property.—Enter a brief description of the asset or group. You may use the pre-printed heading if you have an asset or group of assets that the heading describes.

Column B. Date acquired.—Enter the date placed in service for a single asset, or for a group of assets that you placed in service on the same date. Otherwise leave this column blank.

Column C. Cost or other basis.—See instructions for Part I, line 2, column C.

Column D. Depreciation allowed or allowable in prior years.—Enter the total depreciation allowed or allowable for the assets in each group for all earlier years.

Column E. Method of depreciation.—Enter the method of depreciation you used to figure the deduction for each asset or group.

Column F. Life or rate.—Enter the life or rate of depreciation you used to figure the depreciation for each asset or group.

Column G. Life or rate.—Enter the life or rate of depreciation you used to figure the depreciation for each asset or group.

Form 1065

U.S. Partnership Return of Income

OMB No. 1545-0099

1982

Department of the Treasury Internal Revenue Service

For calendar year 1982, or fiscal year beginning 1982, and ending 1982

A Principal business activity (see page 12 of Instructions)
B Principal product or service (see page 12 of Instructions)
C Business code number (see page 12 of Instructions)

Name
Number and street
City or town, State, and ZIP code

D Employer identification no.
E Date business started
F Enter total assets from Schedule L, line 13, column (D).

G Check method of accounting: (1) Cash (2) Accrual (3) Other.
H Check applicable boxes: (1) Final return (2) Change in address (3) Amended return.

I Check if the partnership meets ALL the requirements shown on page 3 of the instructions under "Filing a Complete Return."

J Is this partnership a limited partnership (see page 2 of Instructions)?
K Number of partners in this partnership
L Is this partnership a partner in another partnership?
M Are any partners in this partnership also partnerships?
N (1) How many months in 1982 was this partnership actively operated?
(2) Was this partnership in operation at the end of 1982?

Income
1a Gross receipts or sales \$
2 Cost of goods sold and/or operations (Schedule A, line 8)
3 Gross profit (subtract line 2 from line 1c)
4 Ordinary income (loss) from other partnerships and fiduciaries
5 Nonqualifying interest and nonqualifying dividends
6a Gross rents \$
6b Minus rental expenses (attach schedule) \$
6c Balance net rental (loss)
7 Net income (loss) from royalties (attach schedule)
8 Net farm profit (loss) (attach Schedule F (Form 1040))
9 Net gain (loss) (Form 4797, line 11)
10 Other income (loss)
11 TOTAL income (loss) (combine lines 3 through 10)

Deductions
12a Salaries and wages (other than to partners) \$
12b Minus jobs credit \$
13 Guaranteed payments to partners (see page 5 of Instructions)
14 Rent
15a Total deductible interest expense not claimed elsewhere on return (see page 5 of Instructions)
15b Interest expense required to be passed through to partners on Schedules K and K-1, lines 13, 21a(2), and 21a(3)
15c Subtract line 15b from line 15a
16 Taxes
17 Bad debts (see page 5 of Instructions)
18 Repairs
19a Depreciation from Form 4562 (attach Form 4562) \$
19b Minus depreciation claimed in Schedule A and elsewhere on return \$
19c Balance
20 Depletion (DO NOT DEDUCT OIL AND GAS DEPLETION. See page 5 of instructions.)
21a Retirement plans, etc. (see page 5 of Instructions)
21b Employee benefit programs (see page 6 of Instructions)
22 Other deductions (attach schedule)
23 TOTAL deductions (add amounts in column for lines 12c through 22)
24 Ordinary income (loss) (subtract line 23 from line 11)

Please Sign Here
Signature of general partner
Date
Preparer's signature
Date
Check if self-employed
Preparer's social security/no.
E.I. No.
Firm's name (or yours, if self-employed) and address
ZIP code

For Paperwork Reduction Act Notice, see page 1 of Form 1065 Instructions.

Form 1065 (1982)

Schedule A—COST OF GOODS SOLD AND/OR OPERATIONS (See Page 6 of Instructions.)

Table with 8 rows: 1 Inventory at beginning of year, 2 Purchases minus cost of items withdrawn for personal use, 3 Cost of labor, 4 Materials and supplies, 5 Other costs (attach schedule), 6 Total (add lines 1 through 5), 7 Inventory at end of year, 8 Cost of goods sold (subtract line 7 from line 6).

9a Check all methods used for valuing closing inventory: (i) Cost; (ii) Lower of cost or market as described in regulations section 1.471-4; (iii) Writedown of "subnormal" goods.
c Check if the LIFO method was adopted this tax year for any goods.
d If you are engaged in manufacturing, did you value your inventory using the full absorption method?
e Was there any substantial change in determining quantities, cost, or valuations between opening and closing inventory?

Schedule D—CAPITAL GAINS AND LOSSES (See Page 6 of Instructions.)

Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

Table with 6 columns: a. Kind of property and description, b. Date acquired, c. Date sold, d. Gross sales price minus expenses of sale, e. Cost or other basis, f. Gain (loss). Includes rows for short-term capital gain from installment sales and partnership's share of net short-term gain.

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

Table with 6 columns: a. Year, b. Trade notes and accounts receivable outstanding at end of year, c. Sales on account, d. Current year's provision, e. Recoveries, f. Reserve for bad debts at end of year. Includes row for long-term capital gain from installment sales and partnership's share of net long-term gain.

Schedule I—BAD DEBTS (See Page 5 of Instructions.)

Table with 6 columns: a. Year, b. Trade notes and accounts receivable outstanding at end of year, c. Sales on account, d. Current year's provision, e. Recoveries, f. Reserve for bad debts at end of year.

Forms and Instructions

Schedule K—PARTNERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Pages 7-11 of Instructions.)

	a. Distributive share items	b. Total amount
Income (loss)	1 Ordinary income (loss) (page 1, line 24)	1
	2 Guaranteed payments	2
	3 Interest from All-Savers Certificates	3
	4 Dividends qualifying for exclusion	4
	5 Net short-term capital gain (loss) (Schedule D, line 4)	5
	6 Net long-term capital gain (loss) (Schedule D, line 9)	6
	7 Net gain (loss) from involuntary conversions due to casualty or theft (Form 4684)	7
	8 Other net gain (loss) under section 1231	8
	9 Other (attach schedule)	9
Deductions	10 Charitable contributions (attach list): 50% 30% 20%	10
	11 Expense deduction for recovery property (section 179 expense) from Part I, Section A, Form 4562 (must not be more than \$5,000)	11
	12a Payments for partners to an IRA	12a
	b Payments for partners to a Keogh Plan (Type of plan ▶)	12b
	c Payments for partners to Simplified Employee Pension (SEP)	12c
13 Other (attach schedule)	13	
Credits	14 Jobs credit	14
	15 Credit for alcohol used as fuel	15
	16 Credit for income tax withheld on interest and dividend income (see instructions)	16
	17 Other (attach schedule)	17
Other	18a Gross farming or fishing income	18a
	b Net earnings (loss) from self-employment	18b
	c Other (attach schedule)	
Specialty Allocated Items	19a Short-term capital gain (loss)	19a
	b Long-term capital gain (loss)	19b
	c Ordinary gain (loss) (attach schedule)	19c
	d Other (attach schedule)	19d
Tax Preference Items	20a Accelerated depreciation on real property: (1) Low-income rental housing (167(k))	20a(1)
	(2) Other nonrecovery real property or 15-year real property	20a(2)
	b Accelerated depreciation on leased personal property or leased recovery property other than 15-year real property	20b
	c Amortization	20c
	d Reserves for losses on bad debts of financial institutions	20d
	e Depletion (other than oil and gas)	20e
	f (1) Excess intangible drilling costs from oil, gas, or geothermal wells	20f(1)
	(2) Net income from oil, gas, or geothermal wells	20f(2)
	g Other (attach schedule)	
Investment Interest	21a Investment interest expense: (1) Indebtedness incurred before 12/17/69	21a(1)
	(2) Indebtedness incurred before 9/11/75, but after 12/16/69	21a(2)
	(3) Indebtedness incurred after 9/10/75	21a(3)
	b Net investment income (loss)	21b
	c Excess expenses from "net lease property"	21c
d Excess of net long-term capital gain over net short-term capital loss from investment property	21d	
Foreign Taxes	22a Type of income	
	b Foreign country or U.S. possession	
	c Total gross income from sources outside the U.S. (attach schedule)	22c
	d Total applicable deductions and losses (attach schedule)	22d
	e Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	22e
	f Reduction in taxes available for credit (attach schedule)	22f
	g Other (attach schedule)	22g

Schedule L—BALANCE SHEETS (See Page 11 of Instructions.)

	Beginning of tax year		End of tax year	
	(A)	(B)	(C)	(D)
ASSETS				
1 Cash				
2 Trade notes and accounts receivable				
a. Minus allowance for bad debts				
3 Inventories				
4 Federal and State government obligations				
5 Other current assets (attach schedule)				
6 Mortgage and real estate loans				
7 Other investments (attach schedule)				
8 Buildings and other depreciable assets				
a. Minus accumulated depreciation				
9 Depletable assets				
a. Minus accumulated depletion				
10 Land (net of any amortization)				
11 Intangible assets (amortizable only)				
a. Minus accumulated amortization				
12 Other assets (attach schedule)				
13 Total assets				
LIABILITIES AND CAPITAL				
14 Accounts payable				
15 Mortgages, notes, and bonds payable in less than 1 year				
16 Other current liabilities (attach schedule)				
17 All nonrecourse loans				
18 Mortgages, notes, and bonds payable in 1 year or more				
19 Other liabilities (attach schedule)				
20 Partners' capital accounts				
21 Total liabilities and capital				

Schedule M—RECONCILIATION OF PARTNERS' CAPITAL ACCOUNTS (See Page 11 of Instructions.)
(Show reconciliation of each partner's capital account on Schedule K-1, item E.)

a. Capital account at beginning of year	b. Capital contributed during year	c. Ordinary income (loss) from page 1, line 24	d. Income not included in column c, plus non-taxable income	e. Losses not included in column c, plus unallowable deductions	f. Withdrawals and distributions	g. Capital account at end of year

1982

Department of the Treasury

Internal Revenue Service

Instructions for Form 1065 U.S. Partnership Return

(Section references are to the Internal Revenue Code unless otherwise specified.)

PAPERWORK REDUCTION ACT NOTICE.—We ask for this information to carry out the Internal Revenue laws of the United States. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax. You are required to give us this information.

Quite often inquiries are received about how voluntary contributions to reduce the public debt may be made. A partnership may contribute by enclosing a separate check, payable to "Bureau of the Public Debt," with the tax return. These amounts are tax-deductible, subject to the rules and limitations for charitable contributions.

Highlights

The sections listed below were added to the Internal Revenue Code by the Tax Equity and Fiscal Responsibility Act of 1982. Generally, these sections are effective for partnerships whose tax years begin after September 3, 1982. See section 6231 for the exception for small partnerships. However, if the partnership, each partner, and each indirect partner requests, these new sections can be effective for any partnership tax year ending after September 3, 1982. (The Service will issue details on how to make this election.) The new code sections are:

- Section 6221. Tax treatment determined at partnership level.
- Section 6222. Partner's return must be consistent with partnership return or the Secretary of the Treasury notified of inconsistency.
- Section 6223. Notice to partners of proceedings.
- Section 6224. Participation in administrative proceedings; waivers; agreements.
- Section 6225. Assessments made only after partnership level proceedings are completed.
- Section 6226. Judicial review of final partnership administrative adjustments.
- Section 6227. Administrative adjustment requests. (See Amended Return on page 2.)
- Section 6228. Judicial review where administrative adjustment request is not allowed in full.
- Section 6229. Period of limitations for making assessments.
- Section 6230. Additional administrative provisions.
- Section 6231. Definitions and special rules.

Major Changes to Forms

- Form 1065, page 1. For 1982, the partnership may enter either its legal or trade name.
- The line for the amortization deduction has been deleted. This deduction is now shown initially on Form 4562, Depreciation and Amortization,

and carried over to line 22, Other deductions.

- Schedule H—INCOME FROM RENTS has been deleted.
- Schedule L—BAD DEBTS. Information for the prior 5 years has been deleted.
- Schedules K and K-1—PARTNERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC.
- Line 11 has been added for the pass-through of section 179 expense. A partnership may elect to expense part of the cost (up to \$5,000) of recovery property that was purchased for use in the partnership's trade or business and that qualifies for the investment credit.
- Line 16 has been added to pass through income tax withheld on interest and dividend income. This line is for use by fiscal year partnerships whose 1982/1983 tax year ends after 6/30/83.

Reminders

- Do not deduct depletion on oil and gas wells on the partnership return. Instead, pass the information needed to compute this deduction through to the partners on Schedules K and K-1. The partners will determine the deductible amount on their own returns.

Purpose

Form 1065 is used to report the income, deductions, credits, gains, and losses from the operation of a partnership. Form 1065 for 1982 is an information return for the calendar year 1982 or other fiscal year beginning in 1982.

Who Must File

Every partnership (as defined on page 2 of these instructions) engaged in a trade or business or having income from sources within the United States must file Form 1065. A partnership must file even if its principal place of business is outside the United States or all its members are nonresident aliens.

Religious and apostolic organizations that are exempt from income tax under section 501(c)(3) must file Form 1065. A partnership that neither carries on business within the United States nor receives income from sources within the United States is not required to file unless it has any U.S. partners and its tax year began after 9/3/82. See Act Section 404 of the Tax Equity and Fiscal Responsibility Act of 1982.

A syndicate, pool, joint venture, or similar organization that elects under section 761(a) not to be treated as a partnership is not required to file Form 1065 except for the year of the election. To qualify for the election the organization must be:

- (1) An investing unincorporated organization;
- (2) An organization that participates in the joint production, extraction, or use of property under an operating agreement; or

- (3) An organization that deals in securities for a short period for the purpose of underwriting, selling, or distributing a particular issue of securities.

To make the election, the organization should attach a statement to Form 1065 explaining that it is an organization described under section 761(a) and does not want to be treated as a partnership. (See Publication 541 for more information.)

When to File

A resident partnership must file Form 1065 by the 15th day of the 4th month following the close of its tax year. A partnership whose partners are all nonresident aliens must file its return by the 15th day of the 6th month following the close of its tax year.

To change a partnership's tax year, or to adopt an initial tax year for a new partnership, see section 706(b) and Form 1128, Application for Change in Accounting Period.

If you need more time to file a partnership return, file Form 2758, Application for Extension of Time to File.

See Publication 538, Accounting Periods and Methods, for more information.

Where to File

Use the addressed envelope that came with the return or use the Internal Revenue Service Center address for the State where the partnership's principal place of business or principal office or agency is located. No street address is necessary. See the following list of Service Centers.

A partnership without a principal office or agency or principal place of business in the United States must file its return with the Internal Revenue Service Center, Philadelphia, PA 19255.

If the partnership's principal place of business or principal office or agency is located in	Use the following Internal Revenue Service Center address
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Holtzville, NY 00501
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Andover, MA 05501
Alabama, Florida, Georgia, Mississippi, South Carolina	Atlanta, GA 31101
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Austin, TX 73301
Michigan, Ohio	Cincinnati, OH 45999
Alabama, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Ogden, UT 84201
Illinois, Iowa, Missouri, Wisconsin	Kansas City, MO 64999
California, Hawaii	Fresno, CA 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Memphis, TN 37501
Delaware, District of Columbia, Maryland, Pennsylvania	Philadelphia, PA 19255

Penalty

The law imposes a penalty on the partnership for failure to file a complete return on time unless the failure is due to reasonable cause. Section 6698 provides that the amount of the penalty for each month or fraction of a month (for a maximum of 5 months) the failure continues is \$50 multiplied by the total number of persons who were partners in the partnership during any part of the partnership's tax year for which the return is due. (The penalty for failure to file a partnership return will not be imposed on certain small partnerships if they (1) are of a type that has not historically filed a partnership return and (2) meet the required procedures under Revenue Procedure 81-11, 1981-1 C.B. 651.) Family farm partnerships, family-owned wholesale or retail store partnerships, and co-owners of investment property, see "Filing a Complete Return" on page 3 of the Instructions before completing Schedules L and M.

General Information

Note: In addition to those publications listed throughout the Instructions, you may wish to get Publication 334, Tax Guide for Small Business, Publication 541, Tax Information on Partnerships, Publication 550, Investment Income and Expenses, Publication 535, Business Expenses, and Publication 536, Net Operating Losses and the At-Risk Limits.

Unresolved Tax Problems

IRS has a Problem Resolution Program for taxpayers who have been unable to resolve their problems with IRS. If the partnership has a tax problem it has been unable to resolve through normal channels, write to the partnership's local IRS District Director or call the partnership's local IRS office and ask for Problem Resolution assistance. This office will take responsibility for your problem and ensure that it receives proper attention. Although the Problem Resolution Office cannot change the tax law or technical decisions, it can frequently clear up misunderstandings that resulted from previous contacts.

Accounting Methods

Figure ordinary income by the accounting method regularly used in maintaining the partnership's books and records. The method must clearly reflect income. (See section 446.) Unless allowed otherwise by law, the partnership may not change the accounting method used to report income in earlier years (for income as a whole or for any material item) without first getting consent on Form 3115, Application for Change in Accounting Method. See Publication 538, Accounting Periods and Methods, for more information.

Rounding off to Whole-Dollar Amounts

You may show the money items on the return and accompanying schedules as whole-dollar amounts. To do so, drop any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

Recordkeeping

The partnership records must be kept as long as their contents may be material in the administration of any Internal Revenue

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law. Copies of the filed tax returns should also be kept as part of the partnership's records. Please see Publication 583, Information for Business Taxpayers, for more details.

Amended Return

If, after the partnership files its return, it later becomes aware of any changes it must make to income, deductions, credits, etc., the partnership should file an amended Form 1065 and an amended Schedule K-1 for each partner to change the forms already filed. Check the box at item H(3), page 1, Form 1065. Give a corrected Schedule K-1 (Form 1065) to each partner.

If the partnership's Federal return is changed for any reason, it may affect its State return. This would include changes made as a result of an examination of the partnership return by the IRS. Contact the State tax agency where the State return is filed for more information.

If the partnership's tax year began after September 3, 1982, see section 6227 for more information.

Information Returns

Every partnership must file information returns if it makes payments of rents, commissions, or other fixed or determinable income totaling \$500 or more to any one person in the course of its trade or business during the calendar year. It must report interest payments if they total \$10 or more.

For example, if the partnership pays an individual \$600 or more in any calendar year to perform services under a subcontract type of arrangement in which no employment taxes are withheld, the partnership must file Form 1099-NEC, Statement of Recipients of Nonemployee Compensation.

Use Form 1096, Annual Summary and Transmittal of U.S. Information Returns, to summarize and send information returns to the Internal Revenue Service Center. For more information about filing information returns and exceptions, see the Instructions for Form 1096.

Note: Additional information reporting and withholding of income tax for certain payments will be required after 12/31/82. See the 1983 Instructions for Form 1096.

Attachments

If you need more space on the forms or schedules, attach separate sheets. Use the same arrangement as the printed forms, and show the totals on the printed forms. Be sure to put the partnership's name and employer identification number on each sheet.

Definitions

a. **Partnership.** The term "partnership" includes a limited partnership, syndicate, group, joint venture, or other unincorporated organization, through or by which any business, financial operation, or venture is carried on, that is not, within the meaning of the Internal Revenue Code, a corporation, trust, estate, or sole proprietorship. If an organization more nearly resembles a corporation than a partnership or trust, it is considered an association taxed as a corporation.

Important factors in determining whether a partnership exists include:

1. The parties' conduct in carrying out the provisions of the partnership agreement;

2. The testimony of disinterested persons;
3. The relationship of the parties;
4. The abilities and contributions of each; and
5. The control each has over the partnership income and the purposes for which the income is used.

A joint undertaking merely to share expenses is not a partnership. Mere co-ownership of property that is maintained and leased or rented does not constitute a partnership. However, if the co-owners provide services to the tenants, a partnership exists.

Some partnerships may be excluded completely or partially from being treated as partnerships for federal income tax purposes upon the election of all the members. See Specific Instructions on page 3 and Publication 541 for more information.

b. **General Partner.** A general partner is a member of the organization who is personally liable for the obligations of the partnership.

c. **Limited Partner.** A limited partner is one whose potential personal liability for partnership debts is limited to the amount of money or other property that the partner contributed or is required to contribute to the partnership.

d. **Limited Partnership.** A limited partnership is a partnership composed of at least one general partner and one or more limited partners.

e. **Nonrecourse Loans.** Nonrecourse loans are those liabilities of the partnership for which none of the partners have any personal liability.

Section 702(a) Items

Under section 702(a) the partners are required to take into account separately their distributive shares, whether or not distributed, of: (1) gains and losses from sales and exchanges of capital assets held for 1 year or less; (2) gains and losses from sales and exchanges of capital assets held for more than 1 year; (3) gains and losses from sales and exchanges of property described in section 1231; (4) charitable contributions; (5) qualifying dividends (section 115) and All-Savers interest (section 128); (6) taxes described in section 901; (7) other items of income, gain, loss, deduction, or credit, to the extent provided by regulations (see Instructions for Schedule K); and (8) taxable income or loss (ordinary income or loss) exclusive of items 1 through 7 above.

Elections

Generally, the partnership decides how to figure taxable income from its operations. For example, it chooses the accounting method and depreciation methods it will use. The partnership also makes the elections under the following sections:

- Section 1033 provides for an election by the partnership not to recognize gain when property is compulsorily or involuntarily converted into property (other than like-kind property) or into money to the extent it is reinvested in similar property.

- Section 754 provides rules under which a partnership may elect to adjust the basis of its remaining assets: (a) when assets distributed to a partner have increased or decreased in value; (b) to reflect the purchase price paid by a new partner for the new partner's interest; or (c) to reflect a change in the basis of a partnership interest on the death of a partner. See regulation section 1.754-1(b).

• Section 179 provides for an election by the partnership to pass through to the partners, as a current expense, up to \$5,000 of the cost of certain depreciable assets. See Form 4562.

• Section 190 provides for an election by the partnership to pass through to the partners, as a current expense, up to \$25,000 of expenditures for the removal of architectural and transportation barriers to the handicapped and elderly. Information about this election may be found under the applicable sections of Chapter 1 of the Code and the Income Tax regulations.

Elections under the following Code sections are made by a partner separately on the partner's income tax return and not by the partnership: section 901 (foreign tax credit), section 617 (deduction and recapture of certain mining exploration expenditures, paid or incurred, section 57(c) (definition of net lease), section 163(d)(6) (limitation on interest on investment indebtedness), and sections 108(b)(5) or 108(d)(4) (income from discharge of indebtedness).

Distribution of Unrealized Receivables and Inventory Items

If a partnership distributes unrealized receivables or substantially appreciated inventory items for all or part of a partner's interest in other partnership property (including money), treat the transaction as a sale or exchange between the partner and the partnership. Treat the partnership gain (loss) as ordinary income (loss). Allocate it only to partners (other than the distributee partner) who will take this amount into account separately under section 702(a) (7). If a partnership gives other property (including money) for all or part of that partner's interest in the partnership's unrealized receivables or substantially appreciated inventory items, treat the transaction as a sale or exchange of the property. See section 751 and related regulations for definitions of unrealized receivables and substantially appreciated inventory items. See Publication 541 for more information.

Net Operating Loss Deduction

A partnership is not allowed the deduction for net operating losses.

Contributions to the Partnership

Generally, no gain (loss) is recognized to the partnership or any of the partners when property is given to the partnership in exchange for an interest in the partnership. This rule does not apply to any gain realized on a transfer of property to a partnership that would be treated as an investment company (within the meaning of section 351) if the partnership were incorporated.

The basis to the partnership of property given by a partner is the adjusted basis in the hands of the partner at the time it was given, plus any gain recognized to the partner at that time. (See section 723.)

Production Costs of Films, Books, Records, or Similar Property

Except for production costs charged to a capital account, expenses for the production of a film, sound recording, book, or similar property are deductible only in those tax years in which the partnership

reasonably may expect to receive most of the income from the property. See section 260 for definitions and how to figure the deduction for the year.

International Boycotts

Under section 999(a), you may be required to file Form 5713 if you are:

- a partnership,
- a partner in a partnership, or
- a partnership that is a U.S. shareholder in a foreign corporation, AND you have operations in or with
 - a country,
 - the government of a country,
 - a company, or
 - a national of a country

that requires participation in, or cooperation with, an international boycott as a condition of doing business.

The partnership must give each partner a copy of Form 5713 filed by the partnership if there has been participation in or cooperation with an international boycott.

Signatures

General Partner

Form 1065 is not considered a return unless it is signed. One general partner must sign the return. If a receiver, trustee in bankruptcy, or assignee controls the organization's property or business, that person must sign the return.

Paid Preparer's Information

If someone prepares the return and does not charge the partnership, that person should not sign the partnership return.

Generally, anyone who is paid to prepare the partnership return must sign the return and fill in the other blanks in the Paid Preparer's Use Only area of the return.

The preparer required to sign the partnership's return MUST complete the required preparer information and:

- Sign it, by hand, in the space provided for the preparer's signature. (Signature stamps or labels are not acceptable.)
- Give the partnership a copy of the return in addition to the copy to be filed with IRS.

Tax return preparers should be familiar with their responsibilities. They should see Publication 1045, Information and Order Blanks for Preparers of Federal Income Tax Returns, for more details.

Specific Instructions

These instructions follow the line numbers on the first page of Form 1065 and on the schedules that accompany it. Specific instructions for most of the lines have been provided. Those lines that do not appear in the instructions are self-explanatory.

Fill in all applicable lines and schedules. Enter any items specially allocated to the partners on Schedule K, line 19, and not on the numbered lines on Form 1065, page 1, or in Schedules A or D.

File only one return for each partnership. Mark "duplicate copy" on any copy you give to a partner.

If a syndicate, pool, joint venture, or similar group files Form 1065, a copy of the agreement and all amendments must be attached to the return, unless a copy has already been filed.

Form 1065

Name, Address, and Employer Identification Number

The partnership may use its legal or trade name on all tax returns and other documents filed. Use the label on the package that was mailed to the partnership and make sure it is correct. If the partnership's name, address, or employer identification number is wrong on the label, mark through it and write the correct information on the label. If the partnership did not receive a booklet with a label, print or type the partnership's legal or trade name and address on the appropriate line. Show the correct employer identification number in item D on page 1 of Form 1065. If the partnership does not have an employer identification number, it must apply for one on Form SS-4, Application for Employer Identification Number. See Publication 583, Information for Business Taxpayers, for more information on your employer identification number.

Question F. Enter the total assets of the partnership from Schedule L, line 13, column (2). If there are no assets at the end of the tax year, enter the total assets as of the beginning of the tax year.

Question I. Filing a Complete Return. The partnership will be considered to have filed a complete return, and is not required to complete Schedules L and M, item F on page 1 of Form 1065, and item E on Schedule K-1 if ALL of the following requirements are met:

1. The partnership's only income producing activity is from one or more of the following:
 - a. Family farm partnership.
 - b. Family-owned wholesale or retail store partnership.
 - c. Co-ownership of investment property.
2. There are ten or fewer partners.
3. The partnership is a domestic partnership composed entirely of noncorporate general partners.
4. The partnership is not in partnership with any other partnership.
5. Each partner's interest in the capital is the same as his or her interest in the profits.
6. All of the income, deductions, and credits, are allocated to each partner in proportion to that partner's pro rata interest.
7. Schedules K-1 are filed with the return and furnished to the partners on or before the due date of the partnership return including extensions.

If Schedules L and M are not being completed because the partnership meets ALL of the above requirements, check the box at question I on page 1 of Form 1065.

Question O. Check "Yes" if either a. OR b. below applies to you:

- a. At any time during the year the partnership had an interest in or signature or other authority over a bank account, securities account, or other financial account in a foreign country.

Exception: Check "No" if either of the following applies to the partnership:

- The combined value of the accounts was \$1,000 or less during the whole year.
- The accounts were with a U.S. military banking facility operated by a U.S. financial institution.

b. The partnership owns more than 50% of the stock in any corporation that owns one or more foreign bank accounts.

Get Form 90-22.1, Report of Foreign Bank and Financial Accounts, to see if the partnership is considered to have an interest in or signature or other authority over a bank account, securities account, or other financial account in a foreign country.

If you checked "Yes" for Question O, file Form 90-22.1 by June 30, 1983. File it with the Department of the Treasury at the address shown on the form. Form 90-22.1 is not a tax return. Do not file it with the IRS.

Question P. Check "Yes" if the partnership was a grantor of, or a transferor to, a foreign trust that existed during the tax year.

A U.S. partnership that ever transferred property to a foreign trust may have to include the income from that property in the partnership's taxable income if the trust had a U.S. beneficiary during 1982. (See section 679.)

If the partnership transfers property to a foreign corporation as paid-in surplus or as a contribution to capital, or to a foreign trust or partnership, an excise tax is imposed under section 1491 (see Form 926, Return by a Transferor of Property to a Foreign Corporation, Foreign Estate or Trust, or Foreign Partnership). To avoid this excise tax, the partnership may choose to treat the transfer as a taxable sale or exchange as specified in section 1057.

Income

(Lines 1-11)

Caution: Do not include investment interest expense incurred after 12/16/69 in figuring the amounts to enter on lines 1 through 10. Report this amount on lines 15a and 15b. This amount is passed through to the partners on Schedules K and K-1, lines 21a(2) and (3). See the instructions for lines 15a-15c and Schedules K and K-1, line 21. Property held for investment, including property subject to a net lease, includes all investments held for producing taxable income or gain. It does not include property used in the partnership's trade or business.

Note: Do not include any income that is tax-exempt in lines 1-11. Enter these amounts in Schedule M, column d.

A partnership that receives any exempt income other than interest, or holds any property or engages in any activity that produces exempt income, must attach to its return an itemized statement showing the amount of each type of exempt income, and the amount of expense allocated to each type.

Also see the Note under instructions for Deductions for expenses related to tax-exempt income.

If the partnership has been involved in bankruptcy, insolvency, or similar proceedings, see section 108 and Publication 908, Bankruptcy, for more information.

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Line 1

Enter gross receipts or sales from all business operations. Do not include those you are required to report on lines 4 through 10. For example, do not include gross receipts from farming on this line. Instead, show net profits (losses) from farming on line 8.

Line 2

If the entry on line 2 of Form 1065 is for the cost of operations, complete Schedule A, even if inventories are not used.

Line 3

If the partnership uses the installment method for reporting gross profit under section 453A, attach a schedule showing separately the following for the current year and the 3 preceding years: (a) gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of gross profit to gross sales; (e) amount collected; and (f) gross profit on amount collected. Enter the total reportable gross profit on line 3 and refer to the schedule attached.

Line 4

Enter the amount shown on Form 1065, Schedule K-1, or Form 1041, Schedule K-1.

If there is a loss from another partnership, the amount of the loss that may be claimed is subject to the limitations of sections 465 and 704(d), as appropriate.

Example: If Partnership A is a partner in Partnership B, Partnership A enters on this line its share of ordinary income (loss) of B. This information should be shown on the Schedule K-1 that B issued to Partnership A.

If A's tax year does not coincide with B's tax year, include in A's return the share of the ordinary income (loss) for the tax year of B ending with or within the year for which A's return is filed.

Partnership A considers its share of other items separately reported on the Schedule K-1 issued by B as if the items were realized by or incurred in the same manner as incurred by B. For example, Partnership A's share of B's capital gains (losses) should be reported on Schedule D of Form 1065, lines 3 and 7.

Line 5

Enter the total nonqualifying interest and the total nonqualifying dividends. See Publication 550 for additional information.

Nonqualifying Interest

Nonqualifying interest is taxable interest that is included in ordinary income from all sources except interest from All-Savers Certificates (ASC's), interest exempt from tax, and interest on tax-free covenant bonds.

Interest from All-Savers Certificates

Interest from All-Savers Certificates is passed through to the partners on Schedules K and K-1, line 3.

Early Redemptions. If the partnership redeems any part of an ASC before its maturity, none of the interest earned on the ASC may be excluded. Enter this amount on line 5. Do not enter it on Schedules K and K-1, line 3.

If the partnership redeems (or is treated as having redeemed) any part of an ASC before its maturity, any interest income that was excludible in a prior year must be reported on Schedules K and K-1, line 9 in the year in which

the certificate is redeemed (or is treated as being redeemed). Label it "Early redemption ASC." Do not include it on this line as nonqualifying interest.

If the partnership uses all or part of the certificate as collateral or security for a loan, it is treated as having redeemed the certificate before its maturity.

Nonqualifying Dividends

Nonqualifying dividends are taxable dividends that are included in ordinary income and for which the individual partner is not entitled to an exclusion under section 115. These dividends come from the following:

- Foreign corporations, including a controlled foreign corporation.
- Exempt organizations (charitable, fraternal, etc.) and exempt farmers' cooperative organizations.
- Regulated investment companies (including Money Market Funds) and real estate investment trusts, unless the companies have told you how much of the dividends qualify for the exclusion.

Qualifying dividends are taxable dividends received from domestic corporations not listed above. They are passed through to the partners on Schedules K and K-1, line 4. See section 116 for more information.

Lines 6a-6c

Report the income and expenses of rental property. The expense deductions for the partnership's dwelling unit may be limited if the property is used by a partner for personal purposes. (See section 280A.)

Before deducting any interest expense, see the instructions for line 15 and Schedule K, line 21 c to determine if the interest on rental property is investment interest.

Line 8

Enter the partnership's net profit (loss) from Schedule F (Form 1040). Attach Schedule F (Form 1040) to Form 1065. Do not include on this line any farm profit (loss) from other partnerships. Report those amounts on line 4.

Also report the partnership's fishing income on this line.

A farming syndicate is allowed a deduction only for feed, seed, fertilizer, and other similar farm supplies in the tax year in which the items are actually used or consumed. For definitions, exceptions to the general rule, and special rules for poultry, see section 464. For special rules for grove, orchard, and vineyard expenses, see section 278.

If a corporation is a member of a partnership engaged in farming, see section 447.

For more information, get Publication 225, Farmer's Tax Guide.

Line 10

Enter any other taxable income not included in lines 1 through 9. Include taxable income from annuities and insurance proceeds. Also include in this line the amount shown on Schedule K, line 15 (the amount of credit for alcohol used as a fuel that was entered on Form 5478, Credit for Alcohol Used as Fuel). In the margin, next to the total amount, enter the amount of the credit and the words "Alcohol Fuel Credit."

Page 3

Do not include those items requiring separate computations that must be reported on Schedule K. (See the instructions for Schedule K.)

Deductions

(Lines 12a-23)

Note: Do not include any nondeductible amounts (such as expenses connected with the production of tax-exempt income) in lines 12a-23. Enter these amounts in Schedule M, column a.

If an expense is connected with both taxable income and nontaxable income, allocate a reasonable part of the expense to each kind of income. (See section 265.)

Organization and Syndication Expenses
Amounts paid or incurred to organize a partnership or promote the sale of an interest in a partnership are capital expenditures subject to section 263. They are not deductible. Under section 709, the partnership may choose to amortize the organization expenses over a period of 60 or more months, beginning with the month in which the partnership begins business. (See the instructions for line 22.) On the balance sheet (Schedule L) show the unamortized balance of organization costs and all syndication expenditures. See the note in the instructions for line 13 for the treatment of these amounts paid to a partner.

Line 12a

Do not enter salaries and wages reported elsewhere such as on Schedule A, line 3, or on line 21a.

Line 12b

Enter the total amount of the jobs credit computed by the partnership. Subtract this from the salaries and wages shown on line 12a. See page 8 of the instructions for Schedules K and K-1, line 14. Also, see the Instructions for Form 5884, Jobs Credit, to figure the amount of credit to enter on line 12b.

For additional information, please get Publication 906, Jobs and Research Credits.

Line 13

Deduct payments or credits to a partner for services or for the use of capital if the payments or credits are determined without regard to partnership income. Do not do this if the payments and credits should be capitalized. Do not include distributive shares of partnership profits. Report the guaranteed payments to the appropriate partners on Schedule K-1 (Form 1065), line 2.

Note: Although payments or credits to a partner for services rendered in organizing a partnership may be guaranteed payments under section 707, they are not deductible on line 13. But they should be separately reported on Schedules K and K-1, line 2. They are capital expenditures.

Line 14

Enter rent paid on business property. Do not deduct rent for a dwelling unit occupied by any partner for personal use.

Lines 15a-15c

Caution: Include on lines 15a and 15b interest expense on indebtedness incurred after 12/16/69 to purchase or carry property held for investment (including net lease property). Also include interest

expense not incurred in the trade or business of the partnership required to be reported on line 13 of Schedules K and K-1. Property held for investment includes all investments held for producing taxable income or gain. It does not generally include property used in a trade or business. See the instructions for Schedules K and K-1, line 21b for a description of investment income. See the instructions for Schedules K and K-1, line 21c to determine if rental property is investment property.

Line 15a. Enter interest on all indebtedness incurred for the operation of the partnership that is deductible by either the partnership or the partner (that is not claimed elsewhere on the return).

Payments or credits by a partnership to a partner for the use of capital should be entered on line 13. But interest paid by a partnership to a partner as a result of a transaction in which the partner acts as other than a partner, should be entered on line 15a. This interest is also reported on Form 1099-INT, Statement for Recipients of Interest Income, if over \$10. (The limitations on deductions for unpaid interest are in regulation 1.267(b)-1(b).)

Generally, both accrual and cash basis partnerships must deduct prepaid interest payments over the period of the prepayment instead of when actually paid. (See section 461(g).)

Do not include on line 15a:

- Interest paid on funds borrowed to purchase All-Savers Certificates.
- Amounts claimed elsewhere on the return such as on line 6b, line 7, or line 8.

- Amounts paid or accrued during the year for real property construction period interest (other than for low-income housing). See the instructions for line 22 for information on amortizing these amounts. See section 189 for more information.

For more information, see section 163(d) and Form 4952, Investment Interest Expense Deduction.

Line 16

Enter taxes paid or incurred on business property for carrying on a trade or business, if not reflected in cost of goods sold. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on the trade or business of the partnership. Taxes incurred in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income may be considered to be deductible only under section 212. These are not deductible on line 16; they are reportable separately to the partners on Schedules K and K-1, line 13, as an itemized deduction. Do not deduct taxes assessed against local benefits that increase the value of the property assessed (such as for paving, etc.). Federal income taxes, estate, inheritance, legacy, succession, and gift taxes, or taxes reported elsewhere, as on line 6b or Schedule K.

Do not deduct amounts paid or accrued during the year for real property construction period taxes (other than for low-income housing). See the instructions for line 22 for information on amortizing these amounts.

Line 17

You may either deduct business bad debts when they become wholly or partially worthless, or you may make a reasonable addition to a reserve for bad debts. Complete Schedule I if the partnership uses the reserve method. A partnership may choose either method on its first return in which it takes a bad debt deduction. It must use that method for following years unless it receives permission to change. However, if the partnership is changing from the specific charge-off method (section 156(a)) to the reserve method (section 166(c)), see Revenue Procedure 82-19, 1982-1 C.B. 463.

Line 18

Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value of the property or appreciably prolong its life. New building, machinery, or permanent improvements that increase the value of the property are not deductible. They are chargeable to capital accounts and may be depreciated or amortized.

Do not include section 179 expense items. Report this amount on Form 4562, Part I, Section A and on Schedule K, line 11.

Line 19

Enter the total amount of depreciation claimed. Complete and attach Form 4562, Depreciation and Amortization. See Form 4562 and the related instructions and Publication 534, Depreciation, for more information.

Do not include any expense deduction for recovery property (section 179) on this line. This amount is not deductible by the partnership. Instead, it is passed through to the partners on line 11 of Schedules K and K-1.

Line 20

If the partnership claims a deduction for timber depletion, complete and attach Form T.

Do not report depletion deductions for oil and gas properties on this line. Each partner figures depletion on these properties under section 613A(c)(7)(D). See the instructions for Schedules K and K-1, line 18c, item d, for the information on oil and gas depletion that must be supplied to the partners by the partnership.

Line 21a

Enter deductible contributions made by the partnership for its common-law employees under a qualified pension, profit-sharing, annuity, bond purchase plan, or Simplified Employee Pension plan (SEPP), and under any other deferred compensation plan. Except for payments to SEPs, enter payments made to these plans for partners on Schedules K and K-1, line 12b. Enter payments for partners to SEPs on Schedules K and K-1, line 12c. See Form 5305-SEP, Simplified Employee Pension—Individual Retirement Accounts Contribution Agreement, for more information.

If the partnership contributes to an Individual Retirement Arrangement (IRA) for employees, include the contribution in compensation on page 1, line 12a, or Schedule A, line 3, not on line 21a. Enter contributions to an IRA for a partner on Schedules K and K-1, line 12a.

Note: Employers who maintain a pension, profit-sharing, or other funded deferred

compensation plan (other than a SEP), neither of which the plan is qualified under the Internal Revenue Code and whether or not a deduction is claimed for the current year, generally are required to file one of the forms described below. The Employee Retirement Income Security Act of 1974 imposes a penalty for not filing these forms on time.

Complete Form 5500, Annual Return/Report of Employee Benefit Plan, for each plan with 100 or more participants. Complete the applicable Form 5500-C, Return/Report of Employee Benefit Plan; Form 5500-K, Annual Return/Report of Employee Pension Benefit Plan for Sole Proprietorships and Partnerships; or Form 5500-R, Registration Statement of Employee Benefit Plan, for each plan with fewer than 100 participants.

Line 21b

Enter the partnership's contributions to employee benefit programs for common-law employees which are not part of retirement plans included on line 21a, such as contributions for insurance, health, and welfare programs.

Also include the partnership's contributions to a qualified group legal services plan established for the exclusive benefit of employees (including partners) or their spouses or dependents. The plan must be a separate written plan designed to provide specified benefits of personal legal services through prepayment of, or provision in advance for, legal fees in whole or in part by the employer. (See section 120.)

Line 22

Enter any other authorized deductions for which there is no line on page 1 of the return. Do not include those items requiring separate computation which must be reported on Schedule K. Do not deduct losses incurred in transactions which were not connected with the partnership's trade or business. Report these losses separately to the partners on Schedules K and K-1, line 9.

Note: Travel and Entertainment. Generally, the partnership can deduct all ordinary and necessary travel and entertainment expenses paid or incurred in its trade or business. However, it cannot deduct any expense paid or incurred for a facility (such as a yacht or hunting lodge) that is used for an activity that is usually considered entertainment, amusement, or recreation. (The partnership may be able to deduct the expense if the amount is treated as compensation and reported on Form W-2 for an employee or on Form 1099-NEC for an independent contractor.) See Publication 463, Travel, Entertainment, and Gift Expenses, for more details.

Amortization

Enter the amount from Form 4562, Part II, if the partnership elects the deduction for amortization of certain expenditures for research and experiments (section 174), trademark and trade name (section 177), or mine or natural deposit development (section 616), file a statement with the return.

See section 194 for amortization of forestation or reforestation expenditures.

See section 195 for amortization of start-up expenditures.

See section 169 for amortization of the cost of certified pollution control facilities over a 5-year period.

See section 188 for amortization of certain expenditures made before January 1, 1977, for on-the-job training facilities and before January 1, 1982, for child-care facilities.

If the partnership owns a certified historic structure and pays or incurs certain capital expenditures to rehabilitate it, special rules apply. See Publication 535, Business Expenses, for more information on rehabilitation expenditures of a certified historic structure.

See section 709 for amortization of partnership organization expenses over a period of 60 or more months.

See section 189(b) for amortization of real property construction period interest and taxes. Real property construction period interest and taxes generally cannot be fully deducted in the year the partnership paid or incurred them. The partnership must capitalize and amortize amounts not allowed as a deduction in the current year. This rule does not apply to low-income housing.

However, beginning in 1982, the partnership does not have to capitalize and amortize real property interest and taxes attributable to real property that it does not reasonably expect to use in its trade or business or in an activity engaged in for profit.

For more information on amortization, please get Publication 535.

Schedule A

Cost of Goods Sold and/or Operations

Line 2

Include withdrawals for personal use in Schedules M and K-1 (item E) as distributions to partners.

Lines 9a-9e

Your inventories can be valued at:

- cost,
 - cost or market value (whichever is lower), or
 - any other method approved by the Commissioner of Internal Revenue that conforms with the provisions of the applicable regulations cited below.
- Taxpayers using erroneous valuation methods should request permission to change to a method permitted for Federal tax purposes. For more information regarding the change, see regulation section 1.446-1(e)(3) and Rev. Proc. 80-51, 1980-2 C.B. 818.

Check the method(s) used for valuing inventories in line 9a. Under "lower of cost or market," market generally applies to normal market conditions when there is a current bid price prevailing at the date the inventory is valued. When no regular open market exists or when quotations are nominal because of inactive market conditions, use fair market prices from the most reliable sales or purchase transactions that occurred near the date the inventory is valued. For additional requirements, see regulation section 1.471-4.

Inventory may be valued below cost when the merchandise is unsalable at normal prices or unusable in the normal way because the goods are "subnormal" (that is, because of damage, imperfections, shop wear, etc.) within the meaning of regulation section 1.471-2(c). Such goods may be valued at a current bona-

fide selling price minus the direct cost of disposition (but not less than scrap value) if the taxpayer can establish such a price. See regulation section 1.471-2(c) for additional requirements.

In line 9b, indicate whether you used a method of inventory valuation other than those described in line 9a, and attach a statement describing the method used.

If this is the first year the "Last-in First-out" (LIFO) inventory method was either adopted or extended to inventory goods not previously valued under the LIFO method, provided in section 472, attach Form 970, Application to Use LIFO Inventory Methods, or a statement with the information required by Form 970. Also check the LIFO box in line 9c.

Schedule D

Capital Gains and Losses

General Instructions

The holding period for long-term capital gains and losses is more than 1 year.

For amounts received from an installment sale, the holding period rule in effect in the year of sale will determine the treatment of the amounts received as long-term or short-term gain.

Report sales or exchanges of capital assets on this schedule. Report every sale or exchange of property in detail, even though there is no gain or loss. Exceptions are specially allocated gains and losses entered on Schedule K, line 19, and shown in a separate schedule attached to Form 1065. (See the instructions for Schedule K, line 19.)

To report sales or exchanges of property other than capital assets, including the sale or exchange of property used in a trade or business and involuntary conversions (other than casualties and thefts), see Form 4797, Supplemental Schedule of Gains and Losses, and related instructions.

For more information, see Publication 544, Sales and Other Dispositions of Assets.

Transfer of Appreciated Property to a Political Organization

If at the time a partnership transfers property to a political organization the fair market value of the property is more than the partnership's adjusted basis, the partnership must treat this transaction as a sale of property on the date of transfer. Report the fair market value of the property at the time of the transfer as the sales price. Ordinary income or capital gains provisions will apply as if a sale had actually occurred. (See section 84.)

Exchange of Like Kind Property

No gain or loss is recognized when property held for use in a trade or business or for investment is exchanged solely for property of a like kind to be held either for use in a trade or business or for investment. Nevertheless, the partnership must report the transaction on Schedule D of Form 1065, or Form 4797, whichever applies. This nonrecognition does not apply to property that is stock in trade or other property held primarily for sale. It also does not include stocks, bonds, notes, certificates of trust or beneficial interest, or other securities or evidences of indebtedness or interest.

If the partnership uses Schedule D of Form 1065, identify the property disposed of in column a. Enter the date of acquisition in column b and the date of exchange in column c. Write "like kind exchange" in column d, and enter the adjusted basis in column e. Enter zero in column f. (See section 1031.)

Capital Gain Distributions
On line 8, report as long-term capital gain distributions (a) a capital gain dividend or (b) the partnership's share of the undistributed capital gain from a regulated investment company. (See the instructions for Schedule K, line 18c, item a.)

Losses on Worthless Securities
If any securities that are capital assets become worthless during the tax year, the loss is a loss from the sale or exchange of capital assets as of the last day of the tax year.

Collapsible Corporations
Gain from the sale or exchange of stock in a collapsible corporation is not a capital gain. (See section 341.)

Losses from Wash Sales
The partnership cannot deduct losses from a wash sale of stock or securities unless the losses were sustained in connection with the partnership's trade or business. A wash sale occurs if the partnership acquires (by purchase or exchange), or has a contract or option to acquire, substantially identical stock or securities within 30 days before or after the date of the sale or exchange.

Installment Sales
If the partnership sold property at a gain, and is to receive any payment in a tax year after the year of sale, it must use the installment method and Form 6252, Computation of Installment Sale Income, unless it elects not to use the installment method. The partnership should also use Form 6252 if the partnership received a payment in 1982 from a sale made in an earlier year on the installment method.

If the partnership wants to elect out of the installment method, it must do the following on a timely filed return (including extensions):

- (1) Report the full amount of the sale on Schedule D.
- (2) If the partnership received a note or other obligation and is reporting it at less than face value (including all contingent obligations), state that fact in the margin and give the percentage of valuation.

Disposition of foreign investment in U.S. real property interest
See section 897.

Regulated Futures Contracts and Straddle Positions
For information on how to report gains and losses from regulated futures contracts and straddles, see Form 6781, Gains and Losses From Commodity Futures Contracts and Straddle Positions.

Specific Instructions
Column d
Enter in this column the selling price of the property sold. Reduce this by any expense of sale such as broker's fee, commission, etc.

Column e
In general, the cost or adjusted basis is the cost of the property plus purchase commissions and improvements and minus depreciation, amortization, and depletion. If the partnership got the property in a tax-free exchange, involuntary conversion, or wash sale of stock, it may not be able to use the actual cash cost as the basis. If the partnership does not use cash cost, please attach an explanation of the basis.

When selling stock, adjust the basis by subtracting all the nontaxable distributions received before the sale. This includes nontaxable dividends from utility company stock and mutual funds. Also adjust the basis for any stock splits.
If a charitable contribution deduction is passed through to a partner because of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which has the same ratio to the adjusted basis as the amount realized has to the fair market value.

Lines 3 and 7
See Schedule(s) K-1 or other information supplied to you by the other partnership or fiduciary.

Schedule K and Schedule K-1

Partner's Share of Income, Credits, Deductions, etc.

Purpose
Schedule K is a summary schedule of all the partner's shares of the partnership's income, deductions, credits, etc. Schedule K-1 shows each partner's separate share. Copy A of each K-1 is attached to the Form 1065 filed with the Internal Revenue Service. Copy B is kept with a copy of the partnership return as a part of the partnership's records. Copy C and its attached instructions are sent to the partner.

General Instructions

Although the partnership is not subject to income tax, the members are liable for income tax and self-employment tax on their shares of the partnership income, whether or not distributed, and must include their share on their tax returns.
The total amount of the distributive share items (column b) reported on each line on all of the partners' Schedules K-1 should equal the amount reported on the same line of Schedule K of Form 1065. Similarly, the total of the amounts reported in each column of question E of all the partners' Schedules K-1 should equal the amounts reported in the same column in Schedule M of Form 1065.

Schedules K and K-1 have the same line numbers. In addition, Schedule K-1 has questions A through E, and lines 23 and 24. Pay particular attention to the instructions for line 18c. Also refer to the instructions for the lettered items at the top of Schedule K-1.

Substitute forms—You do not need IRS approval to use a substitute Schedule K-1 if it is an exact facsimile of the IRS schedule (including the OMB number and the instructions for the Partner attached to Copy C of Schedule K-1), or if it

includes the OMB number and the instructions for the Partner attached to Copy C of Schedule K-1, contains only those lines the taxpayer is required to use, and the lines have the same numbers and titles and are in the same order as on the comparable IRS Schedule K-1. Other substitute Schedules K-1 require approval. You may apply for approval of a substitute form by writing to: Internal Revenue Service, Attention D.R.R. 1111 Constitution Avenue, NW, Washington, DC 20224.

How Income Is Shared Among Partners
Income (loss) is allocated to a partner only for the part of the year in which that partner is a member of the partnership. The partnership will either allocate on a daily basis or divide the partnership year into segments and allocate income, loss, or special items in each segment among the persons who were partners during that segment. (See section 706(c)(2) for more information and for the termination of a partner's interest.)

Allocate shares of income, gain, loss, deduction, or credit among the partners according to the partnership agreement for sharing income or loss generally. If the partners agree, specific items may be allocated among them in a ratio different from the ratio for sharing income or loss generally. For instance, if the net income exclusive of specially allocated items is divided evenly among three partners but some special items are allocated 50% to one, 30% to another, and 20% to the third partner, report the special items on Schedule K, line 19, instead of on the numbered lines on page 1 of Form 1065.

If the partnership agreement does not provide for the partner's share of income, gain, loss, deduction, or credit, or if the allocation under the agreement does not have substantial economic effect, the partner's share is determined according to the partner's interest in the partnership. (See section 704(b).)

Specific Instructions

(Schedule K only)
Enter the total distributive amount for each applicable item listed.

(Schedule K-1 only)
Prepare and give to each partner a Schedule K-1 on or before the day on which the partnership return was filed. On each Schedule K-1, enter the names, addresses, and identifying numbers of the partner and partnership and the partner's distributive share of each item. **Caution:** For an individual partner you must enter the partner's social security number. For all other partners you must enter their employer identification number.

Be sure to answer all the questions. Complete the Reconciliation of Partner's Capital Account on the front of the schedule (question E) unless you meet all of the requirements listed under the instructions for question 1, on page 3.

Question B. Partner's Share of Liabilities. Enter each partner's share of nonrecourse liabilities and other liabilities. If the partner terminated his or her interest in the partnership during the year, enter the share that existed immediately before the total disposition. In all other cases, enter it as of the end of the year.

If the partnership is engaged in two or more different types of at risk activities, or a combination of at risk activities, and any other activity, attach a statement showing the partner's share of nonrecourse liabilities and other liabilities for each activity. See sections 465(c)(2) and (3) and Publication 536 to determine if the partnership is engaged in more than one at risk activity.

If a partnership is engaged in an activity subject to the limitations of section 465(c)(1), give each partner his or her share of the total pre-1976 loss(es) from a section 465(c)(1) activity (i.e., film or video tape, section 1245 property leasing, farm, or oil and gas property) for which there existed a corresponding amount of nonrecourse liability at the end of each year in which the loss(es) occurred.

Question C. Partner's Profit, Loss, and Capital Sharing Percentages. Enter in item C(i) the percentage existing at the end of the year. However, if a partner's interest terminated during the year, enter in item C(i) the percentages that existed immediately before the termination. When the profit or loss sharing percentage has changed during the year, show the pre-change percentage in item C(i) and the end of year percentage in item C(ii). If there are multiple changes in the profit and loss sharing percentage during the year, attach a statement giving the date and percentage before each change. "Ownership of capital" means the portion of the capital that the partner would receive if the partnership was liquidated at year end by the distribution of undivided interests in partnership assets and liabilities.

Question D. What Type of Entity Is This Partner? State on this line whether the partner is an individual, a corporation, a fiduciary, a partnership, an exempt organization, or a nominee. If a nominee, indicate the type of entity the nominee represents: I—Individual; C—Corporation; F—Fiduciary; P—Partnership; or E—Exempt Organization.

Question E. Reconciliation of Partner's Capital Account. See page 3 of instructions for question 1 and page 11 of instructions for Schedule M.

(Schedules K and K-1 unless otherwise noted)

Income (loss)

Line 1
Enter the partner's share of the ordinary income (loss) reported on Form 1065, line 24. If line 24 is a loss, enter the partner's full share of the loss. If the partner holds interests in the partnership both as a general partner and as a limited partner, enter the total loss for all interests held in the partnership. Enter the loss without reference to the adjusted basis of the partner's interest in the partnership or the partner's amount at risk. Line 1 should reflect the total ordinary income (loss) from all business operations, including at risk activities and income (loss) from other activities.

Line 2
Enter: (1) the guaranteed payments to partners for salaries and interest deducted by the partnership and reported on Form 1065, line 13; and (2) the guaranteed

payments to partners that the partnership is required to capitalize. (See the note in the instructions for Form 1065, line 13.)

Line 3
Enter the interest from All-Savers Certificates for which the partner is entitled to an exclusion under section 128. (See the instructions for Form 1065, line 5.)

Line 4
Enter the qualifying dividends received by the partnership from domestic corporations for which the partner is entitled to an exclusion under section 116. Money market fund dividends may qualify for the exclusion. The companies will tell the partnership what part, if any, of the dividends qualify for the exclusion. (See the instructions for Form 1065, line 5.)

Lines 5 through 8
Enter the gain (loss) which resulted from sales or exchanges (including involuntary conversions).

Caution for line 7.—Give each partner a schedule that separately shows each partner's share of the amount on Form 6448, line 20, column (B)(i) and column (B)(ii).

Line 9
Enter any other items of income, gain, or loss not included on lines 1-8, such as:

- a. Interest from an ASC that was excludable in an earlier year, but no longer qualifies due to the early redemption of an ASC. Label this item "Early redemption ASC."
- b. Gains from the disposition of farm recapture property (see Form 4797) and other items to which sections 1251 and 1252 apply.
- c. Recoveries of bad debts, prior taxes, and delinquency amounts (section 111).
- d. Gains and losses from wagers (section 165(d)).
- e. Any income, gain, or loss to the partnership under section 751(b).

Deductions

Line 10
Enter the total amount of charitable contributions, and each amount subject to the 50%, 30%, and 20% limitations, paid by the partnership during its tax year. Attach an itemized list that separately shows the partnership's charitable contributions subject to the 50%, 30%, and 20% limitations.

If the partnership made a qualified conservation contribution under section 170(h), also include the fair market value of the underlying property before and after the donation, the type of legal interest contributed, and describe the conservation purpose furthered by the donation. Give a copy of this information to each partner.

Line 11
For tax years beginning after December 31, 1981, a partnership may elect to expense part of the cost (up to \$5,000) of recovery property that qualifies for investment credit that the partnership purchased this year for use in its trade or business. The partnership may not deduct the section 179 expense, but should report the expense separately on Schedules K and K-1. The partners report their shares

in the year in which the property is placed in service. Show the total section 179 expense on Schedule K, line 11, and allocate it to each partner on Schedule K-1 (Form 1065), line 11.

The partnership must specify the item(s) of section 179 property which it elects to treat as an expense and the portion of the cost of each item which is being treated as an expense. Do this on Form 4552 and on a schedule attached to Schedule K-1. Generally, any election made under section 179 may not be revoked except with the consent of the Secretary.

Depreciation, amortization, or investment credit may not be taken on any amount for which a deduction is allowed under section 179.

See section 179 and Form 4562 for more information.

Line 12b
State on this line whether the Keogh (H.R. 10) plan is a defined contribution plan or a defined benefit plan. (See section 401.)

If there is a defined benefit plan, attach to the Schedule K-1 for each partner a statement showing the amount of benefit accrued for the tax year.

Line 13

Enter any other deductions not included on lines 10-12c, such as:

- a. Amounts (other than investment interest required to be reported on Schedules K and K-1, lines 21a(2) and 21a(3) and the part of Schedules K and K-1, line 21a(1) deductible under section 162), paid by the partnership that would be itemized deductions on any of the partners' income tax returns if they were paid directly by a partner for the same purpose. These amounts include, but are not limited to, expenses under section 212 for the production of income other than from the partnership's trade or business.

- b. Any penalty on early withdrawal of savings. The Form 1099-INT or 1099-ASC given to the partnership by a bank or savings and loan association will show the amount of any penalty the partnership was charged because it withdrew funds from its time savings deposit before its maturity. Be sure to include the interest income on Schedules K and K-1, line 3.
- c. Soil and water conservation expenditures (section 175).
- d. Deduction and recapture of certain mining exploration expenditures paid or incurred (section 617).

- e. Expenditures for the removal of architectural and transportation barriers to the elderly and handicapped which the partnership has elected to treat as a current expense (section 190).

- f. Intangible drilling costs. See Publication 535 to determine the amount to pass through to each partner.

Credits

Line 14
On Schedule K enter the jobs credit (from attached Form 5884) computed by the partnership. The jobs credit is computed at the partnership level. It is apportioned among the partners according to their interest in the partnership at the time the wages on which the credit is computed were paid or incurred. On Schedule K-1 enter each partner's share of

the credit. See Form 5884, Jobs Credit for definitions, special rules, and limitations.

Line 15

A credit is allowed for the sale of alcohol fuel or the use of alcohol as a fuel by the partnership. The credit is figured at the partnership level and then apportioned to persons who are partners in the partnership on the last day of the partnership's tax year.

Complete and attach Form 6478, Credit for Alcohol Used as Fuel, to Form 1065.

The amount shown on this line must be included in the partnership's income. Report this credit on page 1, line 10 of Form 1065.

Line 16

Only fiscal year 1982/1983 partnerships whose tax year ends after 6/30/83 should use this line. Enter the amount of income tax that was withheld, from 7/1/83 until the end of the partnership's fiscal year ending in 1983, on the partnership's interest and dividend income that is reported on this return.

Line 17

Enter any other credits (other than investment credit which is reported on Schedule K-1, line 23 (see page 11 of Instructions)) not included in lines 14, 15, and 16, such as:

a. Nonconventional source fuel credit. The credit is figured at the partnership level and then is apportioned to persons who are partners in the partnership on the last day of the partnership's tax year. Attach a separate schedule to the return to show the computation of the credit. See section 44D for more information.

b. Unused credits from cooperatives. If the partnership is a member of a cooperative that passes an unused regular investment credit, unused energy investment credit, or unused WIN credit through to its members, enter the partnership's share of the unused credits on line 17 and identify the types of unused credits. If the partnership receives an unused jobs credit from a cooperative, it combines the credit with any other jobs credit it figures on Form 5884 and passes the combined credit through to the partners on line 14.

Any WIN credit carryover should be claimed with the jobs credit. See the instructions for Form 5884 for more information.

The unused credits are apportioned to persons who are partners in the partnership on the last day of the partnership's tax year. Attach a statement to Schedule K-1 (Form 1065) to show each partner's share of each unused credit.

c. Credit for increasing research activities. Complete and attach Form 6765, Credit for Increasing Research Activities.

Other

Line 18b
Schedule K. Enter the amount from line 13 of the worksheet below.

Schedule K-1. Do not complete this line for any partner that is a trust or corporation.

Enter each individual general partner's share of the amount shown on line 11c of the worksheet below. To figure each individual general partner's share of the

amount on line 11c, multiply the amount on line 11c by the percentage you get when you divide each individual general partner's share of the partnership's ordinary income (loss) (line 1 of Schedule K-1) by the total partnership ordinary income (loss) (line 1 of Schedule K-1) for all the individual general partners. Enter the amount shown on line 11b on the applicable partner's Schedule K-1, line 18b. Add it to the partner's share of the amount on line 11c.

If a partner is both a general and a limited partner, add that partner's share of the amount on line 11c to that partner's share of the amount on line 12 and enter the total on line 18b of that partner's Schedule K-1.

Limited Partners

A limited partner's share of partnership ordinary income (loss) shown on line 1 of Schedules K and K-1 is not self-employment income. Limited partners may treat as self-employment income only guaranteed payments for services they actually rendered to, or on behalf of, the partnership to the extent that those payments are established as payment for those services (line 12 of the worksheet). Show only these amounts on line 18b of Schedule K-1 for a limited partner.

General Partners

General partners' net earnings (loss) from self-employment do not include:

• Interest on bonds, debentures, notes, certificates, or other evidences of indebtedness, issued with interest coupons

or in registered form by a corporation, government, or political subdivision, unless entered in the course of a trade or business as a dealer in stocks or securities.

• Rentals from real estate, except rentals received in the course of a trade or business as a real estate dealer.

However, receipts for the use or occupancy of rooms or other space where services are also rendered to the occupant (such as rooms in hotels, boarding houses, apartment houses, furnishing hotel services, tourist camps, tourist homes, or space in parking lots, trailer parks, warehouses, or storage garages) are not rentals from real estate for this purpose. General partners should include these amounts in determining net earnings (loss) from self-employment.

• Royalty income, except royalty income received in the course of a trade or business.

Worksheet Instructions

Lines 1b, 5b, and 10b. Allocate the amounts on these lines in the same way Form 1065, page 1, line 24 is allocated to these particular partners.

Line 2. Include in the amount on line 2 any guaranteed payments to partners reported on Schedule K, line 2. Also include other ordinary income and expense items reported on Schedule K that are self-employment income or expenses under section 1402.

Lines 3 and 4. For purposes of these two lines only, do not enter these amounts in parentheses.

Worksheet for Figuring Net Earnings from Self-Employment		
1a	Ordinary income (loss) (Form 1065, page 1, line 24)	1a
b	Part allocated to partners who are trusts, corporations, or limited partners	1b
c	Subtract line 1b from line 1a. (If line 1a is a loss, reduce line 1a by the amount on line 1b.)	1c
2	Guaranteed payments to partners included on Schedule K, line 2	2
3	Net loss from rental of real estate	3
4	Net loss from Form 4797 (Form 1065, page 1, line 9)	4
5a	Total (add lines 2, 3, and 4)	5a
b	Part allocated to partners who are trusts, corporations, or limited partners	5b
c	Subtract line 5b from line 5a	5c
6	Add lines 1c and 5c. (If line 1c is a loss, reduce line 1c by the amount on line 5c.)	6
7	Nonqualifying interest and nonqualifying dividends (Form 1065, page 1, line 5)	7
8	Net income from rental of real estate	8
9	Net gain from Form 4797 (Form 1065, page 1, line 9)	9
10a	Total (add lines 7, 8, and 9)	10a
b	Part allocated to partners who are trusts, corporations, or limited partners	10b
c	Subtract line 10b from line 10a	10c
11a	Subtract line 10c from line 6. (If line 6 is a loss, increase the loss on line 6 by the amount on line 10c.)	11a
b	Guaranteed payments to individual general partners included on line 2 above	11b
c	Subtract line 11b from line 11a. (If line 11a is a loss, increase the loss on line 11a by the amount on line 11b.)	11c
12	Guaranteed payments to individual limited partners included on line 2 above. Enter here and on the applicable partner's Schedule K-1, line 18b.	12
13	Net earnings (loss) from self-employment. Add lines 11b, 11c, and 12. (If line 11c is a loss, reduce the loss on line 11c by the total of the amounts on lines 11b and 12.)	13

Line 18c

Do not put an amount on this line. Instead, enter on an attached statement the description and amount of each partner's share of each of the items listed in a, through e. Show income or gains as a positive number; show losses with the number in parentheses.

a. Taxes paid on undistributed capital gains by a regulated investment company. As a shareholder of a regulated investment company, the partnership will receive notice on Form 2439, Notice to Shareholder of Undistributed Long-Term Capital Gains, that the company paid tax on undistributed capital gains.

b. The number of gallons of the fuels used during the tax year for each type of use identified on Form 4136, Computation of Credit for Federal Tax on Gasoline, Special Fuels, and Lubricating Oil, and in the related instructions.

c. Gross non-farm income which is used by an individual partner to figure self-employment income under the optional method.

d. The partner's share of gross income from the property, share of production for the tax year, etc., needed to figure the partner's depletion deduction for oil and gas wells. The partnership should also allocate to each partner a proportionate share of the adjusted basis of each partnership oil or gas property. The allocation of the basis of each property is made as specified in section 613A(c)(7)(D).

The partnership cannot deduct depletion on oil and gas wells. The partner must determine the allowable amount to report on his or her return. See Publication 535 for more information.

e. For any partner that is a corporation: 1. any income allocable to the partner(s) that is "timber preference income" under section 57(e); and 2. the corporate partner's share of construction period interest and taxes, if any (see the instructions for line 22, Form 1065).

Specially Allocated Items

Line 19

Enter any items of income, gain, loss, deduction, or credit, subject to a special allocation under the partnership agreement that is different from the allocation of partnership income or loss.

Do not include amounts from line 19 anywhere else on Schedule K or K-1 as an item of income, deduction, or credit. Show income or gain as a positive number; show losses with the number in parentheses; label a credit as "CR."

A partnership that is a partner in another partnership must include on Form 4797 its share of specially allocated ordinary gains (losses) from sales, exchanges, or involuntary or compulsory conversions (other than casualties or thefts) of the other partnership's assets.

Tax Preference Items

Lines 20a through 20g

Enter items of income and deductions that are tax preference items. (See Form 4625, Computation of Minimum Tax—Individuals, and Publication 909, Minimum Tax and Alternative Minimum Tax, for details.)

Lines 20a and 20b. For property other than recovery property, enter on the appropriate line(s) the amount you get

(never less than zero) by subtracting the depreciation that would have been allowed for the year if the partnership had used the straight-line method from the depreciation actually allowable. Figure straight-line depreciation on recovery property and 15-year real property using the recovery periods set out in section 57(a)(12). Figure this amount separately for each property.

Line 20c. Amortization.—For amortization of certain rehabilitation expenditures for certified historic structures, certified pollution-control facilities, on-the-job training facilities, and child-care facilities; enter the amount by which the amortization the partnership took for 1982 is more than the depreciation deduction otherwise allowable. (For certified historic structures, this can only be the straight-line method.) If the partnership uses the CLADR System, use the property's asset guideline period, including any variance in useful life, as its useful life in figuring the depreciation deduction otherwise allowable.

Note: If the partnership is a fiscal year partnership whose tax year began in 1982 and ended in 1983, attach a schedule that shows the amount that is for amortization of child-care facilities and on-the-job training facilities.

Line 20e. Do not include any depletion on oil and gas wells. The partners must compute their depletion deductions separately under section 613A.

Line 20f. On line 20f(1), enter the excess intangible drilling costs from oil, gas, and geothermal wells under section 57(a)(11). On line 20f(2), enter the net income (loss) from oil, gas, and geothermal properties of the partnership.

Line 20g. If the partnership is a fiscal year partnership whose tax year began in 1982 and ended in 1983, attach a schedule which shows the partners' share of excess mining exploration and development costs and excess circulation and research and experimental expenditures. See sections 57(a)(5) and (6) for more information.

See sections 57 and 58 for more information. If the partnership has any corporate partners see section 56.

Investment Interest

Lines 21a through 21d

Enter the interest on investment indebtedness and items of investment income and expenses, and gains and losses from the sale or exchange of investment property.

The interest expense reported on line 21a(1) may also be included on page 1, Form 1065, line 15c or Schedules K and K-1, line 13. However, the interest expense reported on lines 21a(2) and 21a(3) must not appear as a deduction on line 15c or elsewhere on the return. The income and expenses included on lines 21b, 21c, and 21d are reported elsewhere on Form 1065 or Schedules K and K-1. For example, interest income (except rents and reimbursed amounts) are less than 15% of the rental income produced by the property. For this 15% test, the partnership may elect to: (1) treat all leased portions of a parcel of real property as subject to a single lease, and (2) exempt real property that has been in use for more than 5 years.

In figuring your section 162 deduction for purposes of (b) above, do not include depreciation, taxes, interest, etc.

Line 21a(2). Enter investment interest expense from all sources, from a specific item of property for a specified term, and from debts incurred before September 11, 1975, but after December 16, 1969, that is included on line 15b, page 1, Form 1065. Also include interest on obligations incurred after September 10, 1975, but subject to a written contract or commitment in effect on September 11, 1975, that is included on line 15b, page 1, Form 1065.

Line 21a(3). Enter investment interest expense from all sources from obligations incurred after September 10, 1975, that is included on line 15b, page 1, Form 1065. Do not include those obligations for which a binding contract was in effect on September 11, 1975.

Note: The partnership must have an amount on line 15b of page 1, Form 1065, in order to have an amount shown on either line 21a(2) or 21a(3).

Line 21b. Enter the partnership's net investment income from all sources.

Net investment income is the amount by which investment income exceeds investment expenses. (Net investment loss is the amount by which investment expenses exceed investment income.) Investment income and expenses generally do not include any amounts connected with a trade or business.

Investment income includes the following that are includible in gross income: interest, dividends, rents from net lease property, royalties, net short-term capital gains from investment property, and amounts recaptured as ordinary income from the sale or exchange of investment property subject to sections 1245, 1250, and 1254 provisions.

Investment expenses are those deductions directly connected with the production of investment income. Interest is not included in investment expenses for this purpose. Depreciation is limited to the amount figured using the straight-line method. Depletion is limited to an amount based on cost.

Line 21c.—Excess expenses from net lease property is the amount by which the expenses allowable under sections 162, 163 (without any reduction for the limitations of section 163(d)), 164(a)(1) or (2), and 212, attributable to property subject to a net lease, are more than the income produced by this property.

Net lease property.—Rental income is to be considered trade or business income unless it is from net lease property. Then it is treated as investment income. Rental property is net lease property if:

- (a) The partnership (the lessor) is either guaranteed a specific return of income or guaranteed in whole or in part against loss of income; or
- (b) The partnership's 1982 deductions for the property that are allowable only because of section 162 (except rents and reimbursed amounts) are less than 15% of the rental income produced by the property. For this 15% test, the partnership may elect to: (1) treat all leased portions of a parcel of real property as subject to a single lease, and (2) exempt real property that has been in use for more than 5 years.

In figuring your section 162 deduction for purposes of (b) above, do not include depreciation, taxes, interest, etc.

For more information and the special provisions that apply to "out of pocket" expenses and rental income from property subject to a net lease, see section 163(d), Publication 550, and Form 4952.

Foreign Taxes
Lines 22a through 22g

In addition to the instructions below, see the following for more information:
• Form 1116, Computation of Foreign Tax Credit—Individual, Fiduciary, or Nonresident Alien Individual, and the related instructions.
• Form 1118, Computation of Foreign Tax Credit—Corporations, and the related instructions.

Line 22a. Enter the type of income earned as follows:
• Nonbusiness (section 904(d)) interest income
• Dividends from a DISC or former DISC
• Foreign oil-related income
• All other income from sources outside the U.S. (including income from sources in U.S. possessions)

If, for the country or U.S. possession shown on line 22b, the partnership had MORE THAN ONE type of income, enter "More than one type" and attach a schedule for each type of income for lines 22b, 22c, 22d, 22e, 22f, and 22g.

Line 22b. Enter the name of the foreign country or U.S. possession. If, for the type of income shown on line 22a, the partnership had income from or paid taxes to MORE THAN ONE foreign country or U.S. possession, enter "More than one foreign country or U.S. possession" and attach a schedule for each country for lines 22a, 22c, 22d, 22e, 22f, and 22g.

Line 22c. Enter in U.S. dollars the total gross income from sources outside the U.S. Attach a schedule which shows each type of income as follows:

- Dividends
• Gross rents and royalties
• Foreign source capital gain net income
• Wages, salaries, and other employee compensation
• Business or profession
• Gross income from trusts and estates
• Other (including interest) (specify)

Line 22d. Enter in U.S. dollars the total applicable deductions and losses. Attach a schedule that shows each type of deduction or loss as follows:

- Expenses directly allocable to business or profession
• Depreciation and depletion directly allocable to rent and royalty income
• Repairs and other expenses directly allocable to rent and royalty income
• Other expenses directly allocable to specific income items (specify)
• Pro rata share of all other deductions not directly allocable to specific items of income
• Losses from foreign sources

Line 22e. Enter in U.S. dollars the total foreign taxes (described in section 901) that were paid or accrued by the partnership to foreign countries or U.S. possessions. Attach a schedule that shows the date(s) the taxes were paid or accrued, and the amount in both foreign currency and in U.S. dollars, as follows:

- Taxes withheld at source on dividends
• Taxes withheld at source on rents and royalties
• Other foreign taxes paid or accrued
Line 22f. Enter in U.S. dollars, the total reduction in taxes available for credit. Attach a schedule that shows separately the:
• Reduction for foreign mineral income
• Reduction for failure to furnish returns required under section 6038
• Reduction for taxes attributable to boycott operations (section 908)
• Reduction for foreign oil and gas extraction income (section 907(a))
• Reduction for any other items (specify)

Line 22g. Enter in U.S. dollars any items not covered in lines 22c, 22d, 22e, and 22f, such as taxable income (loss) of foreign branches from sources outside the U.S. for corporate partners (Form 1118, Schedule A, column 14).

Property Eligible for Investment Credit
Schedule K. Complete and attach Form 3468, Computation of Investment Credit, to Form 1065. See Form 3468 and the related instructions for information on whether property is eligible for the credit, the amount for which the credit is available, any adjustment of basis or percentage eligible for the credit that may be required for fiscal year 1982/1983 partnerships, and other information.

Note: Do not include that part of the cost of property the partnership has elected to expense under section 179.

Complete and attach to Form 1065, Schedule B of Form 3468, showing the partnership's total qualified investment in business energy property that is eligible for the credit. See Schedule B of Form 3468 and the related instructions for more information.

Line 23 (Schedule K-1 only). Enter each partner's share of the partnership's investment in qualifying property that is eligible for the credit.

Attach, to each Schedule K-1, a separate schedule that shows each partner's share of the partnership's investment in qualified energy property that is eligible for the credit, and where the partner should report it on his or her Schedule B of Form 3468.

Generally, for property placed in service after December 31, 1982, the partnership must reduce the basis of regular and energy investment credit property by half of any investment credit allowable for the property. The basis reduction is not required for regular investment credit property if the partnership elects to take a reduced credit. If the election is made, each partner must be notified. Tell the partners the lines of Form 3468 on which to report the amounts on which the election is made. See section 48(c) and the Instructions for Form 3468 for details.

Line 23a. Nonrecovery property. Attach to each Schedule K-1 a separate schedule which shows each partner's share of non-

recovery property eligible for the credit. This schedule should use the format of the worksheet in the instructions for Form 3468 for nonrecovery property.

Line 23b. If rehabilitation expenditures were incurred on more than one type of property, give each partner a schedule showing: (1) the amounts to be reported; and (2) the line numbers on Form 3468 on which the amounts should be reported.

Property Subject to Recapture of Investment Credit

Line 24 (Schedule K-1 only). Complete line 24 when regular or energy investment credit property is disposed of or ceases to qualify before the end of the "life-years category" or "recovery period" assigned. For more information, see Form 4255, Recapture of Investment Credit, and Publication 572, Investment Credit.

Note: See the Instructions for question J, page 1, Form 1065, before completing Schedules L and M.

Schedule L
Balance Sheets

The amounts shown should agree with the partnership's books and records. Attach a statement explaining any differences.

Partnerships reporting to the Interstate Commerce Commission or to any national, state, municipal, or other public officer may send copies of their balance sheets prescribed by the Commission or state or municipal authorities, as of the beginning and end of the tax year instead of completing Schedule L. However, statements filed under this procedure must contain sufficient information to enable the IRS to reconstruct a balance sheet similar to that contained on Form 1065 without contacting the partnership during processing.

Schedule M and Item E,
Schedule K-1
Reconciliation of Partner's Capital Accounts

Show what caused the changes in the partners' capital accounts during the tax year.

The amounts shown should agree with the partnership's books and records and the balance sheet amounts. Attach a statement explaining any differences.

Also, the amounts on Schedule M should equal the total of all the amounts reported in Item E of all the partners' Schedules K-1.

Include in column d capital gains, tax-exempt interest income, and dividends and interest qualifying for exclusion. Include in column e capital losses, interest expense not allowed as a deduction to the partnership (from line 15b, page 1, Form 1065), charitable contributions, and other itemized deductions. Include in column f withdrawals from purchases for personal use. Any withdrawal by a nonresident alien partner's subject to income tax withholding at the source.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions, for use on Form 1065 partnership returns, are based, in general, on the Standard Industrial Classification System authorized by Regulatory and Statistical Analysis Division, Office of Information and Regulatory Affairs, Office of Management and Budget, to classify enterprises and establishments by type of activity in which engaged. Using the list below, enter on page 1, column C, the code for the specific industry group for which the largest percentage of "total assets" is used. "Total assets" means the amount entered on Schedule L, line 13, column (D). On page 1, under A, state the principal business activity and under B, state the principal product or service which accounts for the largest percentage of total assets. For example, if the principal business activity is "Retail food store," the principal product or service may be "dairy products."

Table with 3 columns: Code, Description, Code. Lists various industry categories such as Agriculture, Forestry, and Fishing; Wholesale Trade; Retail Trade; Finance, Insurance, and Real Estate; and Services.

Instructions for Form 4562 Depreciation and Amortization

(Revised September 1982)

Section references are to the
Internal Revenue Code

Paperwork Reduction Act Notice.—We ask for this information to carry out the Internal Revenue laws of the United States. The information is used to ensure that you are complying with these laws and so that we can figure and collect the right amount of tax. You are required to give us this information.

Purpose.—Use Form 4562 to explain your deductions for depreciation and amortization, and to make the election to expense recovery property.

For more information about depreciation (including the treatment of mass asset accounts) and the election to expense newly acquired recovery property, see Publication 534, Depreciation. For more information about amortization, see Publication 535, Business Expenses. You may be eligible to take investment credit on newly acquired depreciable property. See the instructions for Form 3468, Computation of Investment Credit, for more information.

Specific Instructions

Part I.—Depreciation

Depreciation is an amount you can deduct each year for assets, except land, you buy to use in your business or hold to produce income. (Land is never depreciable.) Depreciation starts when you place the property in service. It ends when you take the property out of service or deduct all of your depreciable cost.

Generally, assets you place in service after December 31, 1980, are depreciated using the Accelerated Cost Recovery System (ACRS). These assets are called "recovery property." You may be able to elect to expense up to \$5,000 of certain recovery property in Section A. Show your depreciation for recovery property in Section B. If you have an asset that is nonrecovery property, show your depreciation in Section C.

Section A.—Election to expense recovery property.—For tax years beginning after December 31, 1981, you may elect to expense part of the cost of recovery property that would qualify for investment credit. You must have purchased (as defined in section 179(d)(2)) the property and placed it in service this year for use in your trade or business. If you take this deduction, you may not depreciate or amortize the same cost, nor may you take the investment credit for this cost.

An estate or trust may not elect to expense recovery property. A partnership may elect to expense and pass through to its partners a maximum of \$5,000. Each partner adds his or her share of the partnership amount to any other section 179 expense he or she elected to take, and deducts the combined amount up to the \$5,000 (or \$2,500 for married taxpayers filing separately) limit for each taxpayer. See Publication 572, Investment Credit, and Publication 534 for more information.

Column A.—Enter the class of recovery property (that is, 3-year, 5-year, etc.) for which you make the election and a brief description of the item.

Column B.—Enter the property's cost. Include only what you paid; omit any un-depreciated basis on assets you traded in. For information about basis, see Publication 551, Basis of Assets.

Column C.—Enter the part of the cost you elect to expense. You can elect to expense part of the cost of an asset and depreciate the rest of it. You may take the investment credit for the part of the cost you do not expense.

Line 1.—Enter the column C total, up to \$5,000 (\$2,500 for married taxpayers filing separately). Partnerships should carry the line 1 amount to Schedule K (Form 1065). All others carry it to line 8 of Section C.

Section B.—Depreciation of recovery property.—Column A.—Two factors determine the class of property: whether the property is section 1245 or section 1250 class property; and what midpoint class life (if any) would have applied to it on January 1, 1981, if the asset depreciation range (ADR) system had been elected. The midpoint class lives are listed in the asset guideline period column of the table for depreciation in the back of Publication 534.

In each recovery class except 15-year real property, group the property by the year you placed it in service. For example, list as one item all new and used 3-year property you bought in 1982. However, you must list separately:

- Property used mainly outside the United States.

- Retirement - replacement - betterment (RRB) property.

- Qualified leased property.

- Property financed by tax-exempt obligations.

In the 15-year real property class, group property by the depreciation method elected and the month and year you placed it in service.

Column B.—For lines 2(a), (b), (c), and (d), enter the year you placed the property in service. For lines 2(e) and (f), enter the month and year you placed it in service.

Column C.—Enter the unadjusted basis of the assets you placed in service in the same year. To find unadjusted basis, subtract the part of the basis you elected to amortize or expense (section 179) from the basis you use to determine gain. Do not deduct salvage value in figuring your ACRS deduction. Also, the basis of property placed in service after December 31, 1982, may have to be reduced by one-half of any investment credit taken on it. See Instructions for Form 3468, and Publication 551.

Column D.—Enter the recovery period you are using. This is usually the class of property itself (that is, 3-year, 5-year, etc.); but you may instead elect an alternate per-

centage figured by using the straight-line method over one of the following periods.

For— You may choose:
3-year property 3, 5, or 12 years
5-year property 5, 12, or 25 years
10-year property 10, 25, or 35 years
15-year real property 15, 35, or 45 years
15-year public utility property 15, 35, or 45 years

Also, for certain assets (described in Column D, below) you may be required to use a specified recovery period.

Column E.—For property for which you are using the prescribed percentages (described in Section B, lines 2(a) through 2(f)), enter "PRE." If you elect an alternate percentage, as described above in Column D instructions, enter "SL." If the asset is used mainly outside the United States, enter "FP" and see section 168(f)(2). If the asset is retirement-replacement-betterment property, enter "RRB" and see section 168(f)(3). If the asset is qualified leased property, enter "QLP" and see sections 168(f)(8) and 168(i). If the asset is property financed by tax-exempt obligations, enter "TEO" and see section 168(f)(12).

Column F.—Unless you use an alternate percentage, or a special percentage required for certain types of property (as described above in column E instructions), enter the prescribed percentage from the line instructions below. If you use an alternate percentage, enter the percentage based on the recovery period you chose. Except for 15-year real property and property requiring a special percentage (as described above), use the same alternate percentage for all property in the same class that you place in service in the same year.

If you elect an alternate percentage, do not figure depreciation by the number of months the property was in use; instead use the half-year convention. The half-year convention treats property as if it were placed in service, or retired, on the first day of the second half of the tax year. However, for the 15-year real property, you can elect an alternate percentage on a property-by-property basis, and the half-year convention does not apply.

Column G.—Multiply the amount in column C by the percentage in column F, and enter the result in column G.

Section B, Line 2(a)—3-year property.—Includes section 1245 class property that:

- Has a midpoint class life of 4 years or less, or
- Is used for research and experimentation, or
- Is a race horse more than 2 years old when you place it in service, or any other horse that is more than 12 years old when you place it in service.

Some examples of 3-year property are: automobiles; light-duty trucks; and machinery and equipment used in connection with research and experiments.

The percentages prescribed for these assets are:

1st year 25%
2nd year 38%
3rd year 37%

Line 2(b)—5-year property.—Includes section 1245 class property that is not assigned to one of the other recovery classes.

The percentages prescribed for these assets are:

1st year 15%
2nd year 22%
3rd through 5th year 21%

Line 2(c)—10-year property.—Includes: public utility property (except 3-year property or section 1250 class property) that has a midpoint class life of more than 18

years and no more than 25 years; section 1250 class property that has a midpoint class life of 12.5 years or less; manufactured homes; railroad tank cars; and certain coal utilization property of public utilities.

The percentages prescribed for these assets are:

1st year 8%
2nd year 14%
3rd year 12%
4th through 6th year 10%
7th through 10th year 9%

Line 2(d)—15-year public utility property.—Includes public utility property (except 3-year property or 15-year real property) that has a midpoint class life of more than 25 years.

The percentages prescribed for these assets are:

1st year 5%
2nd year 10%

Line 2(e). 15-year real property low-income housing.—

Year	Use the column for the month placed in service											
	1	2	3	4	5	6	7	8	9	10	11	12
1st	13%	12%	11%	10%	9%	8%	7%	6%	4%	3%	2%	1%
2nd	12%	12%	12%	12%	12%	12%	12%	13%	13%	13%	13%	13%
3rd	10%	10%	10%	10%	11%	11%	11%	11%	11%	11%	11%	11%

Line 2(f). 15-year real property other than low-income housing.—

Year	Use the column for the month placed in service											
	1	2	3	4	5	6	7	8	9	10	11	12
1st	12%	11%	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%
2nd	10%	10%	11%	11%	11%	11%	11%	11%	11%	11%	11%	12%
3rd	9%	9%	9%	9%	10%	10%	10%	10%	10%	10%	10%	10%

Section B, line 3.—Report property on line 3 that you elect, under section 168(e)(2), to depreciate by the units-of-production method or any other method not based on a term of years. If you use the retirement-replacement-betterment method, see section 168(f)(3).

Column A.—Describe the property and what depreciation method you elect that excludes the property from ACRS.

Column C.—Enter the depreciable basis (cost or other basis reduced, if applicable, by salvage value, half the investment credit, or both).

Column G.—Enter the depreciation deduction for the property in column G.

Section C.—Depreciation of nonrecovery property.—Use Section C for nonproperty you do not amortize, expense, or use ACRS to depreciate. This includes:

- Property placed in service before January 1, 1981;
- Certain public utility property, which

3rd year 9%
4th year 8%
5th and 6th year 7%
7th through 15th year 6%

Lines 2(e) and (f).—15-year real property.—Includes section 1250 class property that does not have a midpoint class life of 12.5 years or less. Within each line, enter property grouped by the depreciation method elected and the month and year you placed it in service.

Different percentages apply to low-income housing than to other 15-year real property. The percentage to enter in column F each year depends on the month you placed the property in service. Publication 534 gives complete percentage tables for 15-year real property. The following chart shows the percentages prescribed for the first three years.

Column A.—Briefly describe each asset or group.
Column B.—For a single asset, enter the date you placed it in service. For a group of assets that you place in service on the same date, enter that date. Otherwise, leave column B blank.

Column C.—Enter the depreciable basis (cost or other basis reduced by salvage value, if it applies). See Publication 551 for more information.

Part II.—Amortization of property

Each year you may elect to deduct part of certain capital expenses over a fixed period. If you amortize property, the part you amortize does not qualify for the election to expense recovery property or depreciation.

Column A.—Describe the property you are amortizing. Amortizable property includes—

- Pollution control facilities (section 169, limited by section 291 for corporations).
- Expenses paid before January 1, 1977, for on-the-job training facilities (section 188).
- Child-care facilities (section 188).
- Amounts paid for research or experiments (section 174), or for a trademark or trade name (section 177).
- Certain business startup costs paid or incurred after July 29, 1980 (section 195).
- Organizational expenses for a corporation (section 248) or partnership (section 709).

- Qualified forestation and reforestation cost (section 194).

- Construction period interest and taxes on real property (except low-income housing) (section 189).

- Certain railroad property (section 185).

- Certain rehabilitation expenses of historic structures made before January 1, 1982 (section 191 (as before repeal by Public Law 97-34) and the transitional rule in Public Law 97-34, section 212(e)(2)).

Column B.—Enter the date you acquired or completed the property or spent the amount you are amortizing.

Column C.—Enter the total amount you are amortizing. See the applicable Code section for limits on the amortizable amount.

Column E.—Enter the Code section under which you amortize the property.

Attach any other information the Code and regulations may require in order to make a valid election.

