

Partnership Returns

Income Statement and Industry Statistics for 1978

By William Mudd*

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 the rate of 1 percent between 1974 and 1975, 2 percent between 1975 and 1976, and 5 percent between 1976 and 1977; 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.

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.

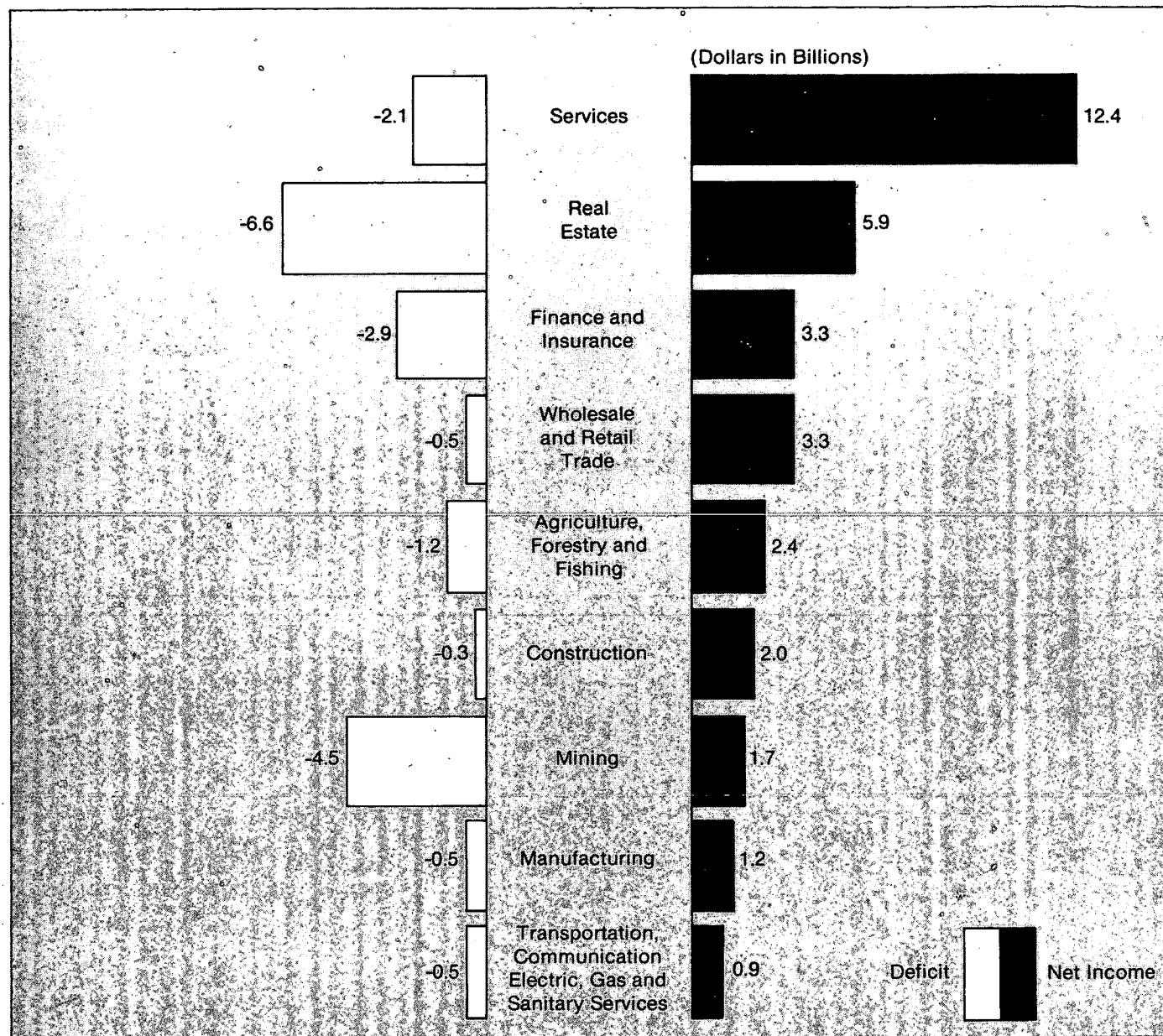
As measured by net income from current business operations, the building operation and leasing industry appears on the whole unprofitable. However, by broadening the measure of profit to include (for example) capital gains as well as net income from current operations, a different picture emerges. As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

Income item	Amount (millions)
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

Figure A

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



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.

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

Basic Table Information

Table 1 presents statistics on the complete income statement for all partnerships and partnerships with net income, shown for the eight major industrial divisions as well as for selected industries within those divisions. Following this table is information on the sample used for the statistics, on sampling and nonsampling error, and on law changes.

Additional statistics, as well as definitions of terms and a comprehensive description of data limitations, will be available in the complete report, Statistics of Income--1978, Partnership Returns.

PARTNERSHIPS

Table 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							Hogs, sheep, and goats	Dairy farms
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots			
Partnerships With and Without Net Income	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
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	—	2,783	*1,071	*88	
Nonqualifying dividends	70,409	2,414	2,373	446	—	397	—	*563	*1	*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	85,020	21,591	710	9,901	944	31,588	2,065	14,989	
Other receipts	3,900,968	946,199	866,452	436,788	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	67,185	384,079	2,355,923	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	105,748	
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	31,556	58,287	329,236	12,429	33,341	
Salaries and wages	16,585,456	229,330	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	14,519,760	1,354,772	1,237,848	539,806	45,800	95,983	15,511	219,463	65,221	217,347	
Amortization	222,728	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, 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	2,689	*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	478,870	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	—	2,783	*934	*82	
Nonqualifying dividends	53,437	1,771	1,756	382	—	379	—	*30	*1	*46	
Interest received	3,454,683	55,924	51,632	19,843	5,101	7,943	247	11,873	1,440	3,913	
Rents received	611,182	81,330	78,607	36,076	1,395	5,428	862	27,173	1,490	5,267	
Royalties	361,072	12,270	12,217	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	61,908	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	2,661,266	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	*6,592	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	*693	1,880	
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	537,003	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	180,498	15,649	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	401,368	183,692	25,356	22,994	7,769	58,932	20,035	74,287	
Depreciation	6,120,162	873,557	799,915	362,619	38,036	42,481	12,708	121,717	40,158	158,959	
Amortization	97,088	332	167	*140	—	*3	*1	*7	*2	*4	
Depletion	170,679	1,203	1,076	206	—	*344	—	494	—	*31	
Pension, profit-sharing, annuity, 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	88	-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	

Footnote at end of table.

PARTNERSHIPS

Table 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 except 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	—	—	*1	—	3,511	79,243	74,923	*4,320	33,530	31,533
Nonqualifying dividends	*918	—	—	—	*41	*300	*289	*11	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	24,665	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	16,946	*473	3,349	24,420	92,094	256,544	40,275	216,269	1,340,203	766,187
Material and supplies	16,469	*694	2,408	6,357	58,124	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	803,909	4,879,020	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	22,876	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	196,950
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, 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	1,279	*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	8,886,226
Business receipts	291,925	*55,637	24,198	142,055	1,597,637	4,772,653	3,213,150	1,559,503	13,582,440	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	6483,300
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	93,172	25,959	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	*1,168	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, bond purchase plans	*71	—	—	*15	504	9,008	2,310	6,698	7,655	3,348
Employee benefit programs	*176	—	—	*181	1,886	8,501	1,103	7,399	36,603	12,107
Net loss from other partnerships	*8	—	—	—	8,924	8,030	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

Footnote: at end of table.

PARTNERSHIPS

Table 1.—Income Statement for Selected Industries—Continued

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

Item	Construction—Continued					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	763,889	3,569,800	10,738,885	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	*885	—	*318
Nonqualifying dividends	*12	—	—	—	*12	4,175	*220	*47	—	3,894
Interest received	6,734	643	*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	—	—	—	*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	296,643	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	1,551,709	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	76,980
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	17,546	117,845
Taxes paid	120,359	19,462	11,600	20,075	69,221	201,709	33,993	19,472	11,517	136,727
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	—	1,845
Depletion	*544	—	*42	*228	*274	48,266	46,701	—	—	1,565
Pension, profit-sharing, annuity, 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	—	—	*63
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	*885	—	*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	—	—	—	*52
Net gain, noncapital assets	3,639	63	*732	*126	2,719	5,806	1,707	801	1,529	1,768
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	88,415	19,133	21,367	510,777
Purchases	1,004,196	230,981	34,877	101,156	637,183	3,361,069	511,380	107,400	111,609	2,630,680
Cost of labor	511,632	61,792	31,963	101,685	316,191	819,869	147,269	55,743	33,626	583,231
Material and supplies	633,328	80,268	33,830	87,243	431,987	1,454,719	131,193	39,963	13,727	269,836
Other costs	458,250	73,039	32,504	49,554	303,154	770,669	126,545	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	—	1,594
Depletion	*402	—	*42	*87	*272	39,237	*37,768	—	—	1,469
Pension, profit-sharing, annuity, 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	*29	*6	—	*575
Farm net loss	—	—	—	—	—	*82	*19	—	—	*63
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

Footnote at end of table.

PARTNERSHIPS

Table 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			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
	(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	—	—	—	—	—	2,520	*1,464	1,056	*16	—
Net gain, noncapital assets	9,509	8,698	7,038	1,660	811	37,456	13,502	23,954	1,037	317
Other receipts	34,354	21,902	8,681	13,221	12,452	386,914	164,191	222,414	26,966	6,002
Total deductions	4,181,142	2,860,264	1,426,060	1,434,204	1,320,878	50,790,623	17,286,890	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	70,693	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	508,120	48,226	13,986
Rent paid	70,219	57,108	37,262	19,846	13,111	938,402	104,591	831,152	31,670	17,347
Interest paid	243,484	176,531	54,793	121,738	66,953	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	131,288	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	196	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, 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	4,731	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	1,714	—	*684	7,655	1,421	6,234	*118	—
Other deductions	881,477	585,626	417,519	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	8,555	5,218	3,376	*242	*301
Nonqualifying dividends	*70	*70	*70	—	—	2,679	456	2,223	637	*159
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	338,563	150,092
Purchases	392,389	331,348	151,517	179,830	61,042	32,690,807	12,651,133	19,998,258	1,665,602	629,727
Cost of labor	94,078	77,101	39,860	37,241	16,977	535,867	120,698	414,659	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	499,907	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	176,943	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, 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	—	—	—	—	—	*115	*52	*63	—	—
Net loss, noncapital assets	790	639	638	*1	*151	1,967	958	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

Footnote: at end of table.

PARTNERSHIPS

Table 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								Furniture and home furnishing stores
	Food stores			Automotive dealers and service stations				Apparel and accessory	
	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	*2	—	*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	34,344	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	20,024	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	6,598	3,480	2,319	4,105	6,774
Repairs	32,075	24,217	7,858	26,979	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	31,968
Amortization	739	315	425	531	121	153	*257	420	307
Depletion	*56	—	*56	*82	*39	*43	—	*82	*100
Pension, profit-sharing, annuity, 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	142,628	102,533	152,740	240,655
Net income (less deficit)	291,926	216,560	75,367	360,483	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	*185	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	1,368,658	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	—	—	*1	*99
Nonqualifying dividends	847	842	*5	29	*25	*2	*2	*17	*110
Interest received	5,003	4,218	785	6,913	3,933	1,194	1,786	3,278	8,584
Rents received	14,003	11,714	2,289	17,440	7,191	8,982	1,268	4,977	5,472
Royalties	*73	*64	*9	*61	*59	*2	—	—	*407
Farm net profit	*43	*38	*5	*17	*16	*2	—	*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	3,132,624	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	233,867	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	298,108	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	36,661
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	335	93	145	*97	317	314
Depletion	*56	—	*56	*82	*39	*43	—	*82	*100
Pension, profit-sharing, annuity, 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	*18	*13	*4	272	*54	143	*75	—	*11
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	*180	—390	—91	395	*—694	*698	1,659

Footnote at end of table.

PARTNERSHIPS

Table 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				Finance, insurance, and real estate				
	Retail trade—Continued				Total	Finance			
	Eating places	Drinking places	Liquor stores	Other retail trade		Total	Banking and credit agencies other than banks	Security, 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	28,031	8,562	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	*57	*81	*655	645,219	524,118	*223	24,543	499,353
Nonqualifying dividends	—	—	*23	411	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	13,762,031	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	309,380
Cost of labor	315,821	4,709	*1,106	40,051	159,688	4,159	*13	—	4,145
Material and supplies	55,855	7,079	309	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	13,491	7,397	—	*491	6,905
Pension, profit-sharing, annuity, 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	—	—	*808	*69	—	—	*69
Net loss, noncapital assets	1,190	*2,566	*110	166	151,369	125,526	*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	45,699	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, 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

Footnote: at end of table.

PARTNERSHIPS

Table 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	2,316,826	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	43,452,400	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	45,025	*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	48,964	37,137
Total deductions	1,646,968	43,003,924	33,564,366	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	142,565	*16,995	279,426	1,641,563	379,079	53,830	23,364	30,466
Purchases	*55,088	1,826,370	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	1,056,968	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	462,859	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	426,511	361,017
Payments to partners	54,078	318,639	183,630	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	188,405	87,206	101,199
Interest paid	7,729	10,886,964	9,978,486	146,886	177,765	583,827	1,525,567	640,113	294,483	343,630
Taxes paid	26,462	3,815,418	3,566,352	73,615	58,829	116,622	1,331,725	305,652	147,912	157,739
Bad debts	6,916	48,028	38,867	*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	24,696	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, bond purchase plans	5,727	6,338	4,829	*417	614	158,758	2,539	564	1,975	—
Employee benefit programs	7,763	38,334	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	*27	739	10,507	*88	*172	*32	*2,882	—	—	—
Net loss, noncapital assets	*27	25,816	10,507	*88	*172	*32	*2,882	—	—	—
Other deductions	955,092	9,845,370	8,410,428	132,289	620,734	681,919	8,828,101	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	*2,090	7,039	28,487	5,349	*185	*185	*154
Nonqualifying dividends	*412	2,137	1,730	281	*90	*35	1,665	*362	*351	*11
Interest received	49,527	480,938	335,006	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	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	192,820	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	145,581	136,465
Cost of labor	*19,228	105,141	6,886	4,713	25,429	68,113	838,357	129,495	45,593	83,902
Material and supplies	*315	288,531	10,228	1,411	68,503	208,388	388,151	50,241	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	44,382	133,541	58,093	2,491	39,057	33,899	1,100,294	12,775	13,409	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	3,002,044	43,695	67,336	268,917	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	45,617	5,897	3,245	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	—	*100	3,132	*66	—	*66
Pension, profit-sharing, annuity, bond purchase plans	5,057	4,604	3,474	*407	*374	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	*27	7,611	1,544	—	*72	*32	*2,882	—	—	—
Net loss, noncapital assets	*27	7,611	1,544	—	*72	*32	*2,882	—	—	—
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	1,769	*2,499

Footnote at end of table.

PARTNERSHIPS

Table 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						Automobile repair and services				
	Total	Laundries, dry clean- ing and garment services	Beauty shops	Barber shops	Other personal services	Business services	Total	Automobile repair shops			Automobile parking and other services
								Total	General automobile repair shops	Other automobile repair	
(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	
Partnerships With and Without Net Income											
Number of partnerships	26,604	6,950	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	1,663,699	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	—	—	—	—	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	7,897	1,792	11,285
Total deductions	1,267,928	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	2,367	*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	106,226	88,582	47,474	23,639	23,835	41,107
Rent paid	83,604	24,446	28,732	8,490	21,935	387,827	57,500	13,320	6,426	6,894	44,179
Interest paid	22,550	11,135	2,091	*546	8,778	76,050	63,357	43,611	20,740	22,871	19,746
Taxes paid	46,246	15,444	11,542	2,854	16,405	5,724	3,961	2,978	1,863	1,116	982
Bad debts	2,194	304	*93	*58	1,740	4,750	3,961	2,978	1,863	1,116	982
Repairs	22,800	12,109	3,247	633	6,811	5,724	27,854	11,233	6,602	4,631	16,621
Depreciation	63,651	29,021	9,882	2,359	22,389	1,306,188	155,985	32,908	17,588	15,320	123,076
Amortization	2,025	1,082	*4	*57	3,067	*882	1,450	*651	*176	*475	799
Depletion	*1	—	—	—	*1	1,418	—	—	—	—	—
Pension, profit-sharing, annuity, 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	67,335	*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	*1	—	*1	*5
Interest received	2,553	559	*38	*23	1,934	18,174	2,345	740	310	430	1,605
Rents received	3,924	2,476	*221	*190	1,038	18,202	8,399	3,193	2,123	1,069	5,206
Royalties	*3	—	—	—	—	10,677	*131	*112	*112	—	*19
Farm net profit	—	—	—	—	—	—	—	*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	322,662	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	3,662	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	57,690	22,402	*2,867	*4	32,416	213,576	80,794	43,614	16,909	26,705	37,180
Less: Inventory, end-of-year	24,686	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	69,370	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	41,161	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, 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	1,161	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

Footnote at end of table.

PARTNERSHIPS

Table 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		
			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)
Partnerships With and Without Net Income										
Number of partnerships	9,447	18,792	19,635	8,706	10,929	28,623	6,558	12,120	7,722	4,398
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	4,763,073	795,344
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
Income from other partnerships	*2	7,474	*2,557	*1,129	*1,428	4,215	7,278	8,783	7,522	*1,261
Nonqualifying dividends	—	*118	*6	*6	—	152	*161	431	*412	*19
Interest received	817	11,591	11,982	5,694	6,288	21,426	4,992	11,563	9,916	1,647
Rents received	*295	30,415	16,706	3,839	12,868	17,465	2,840	3,688	2,532	*1,156
Royalties	—	11,548	*214	*214	—	2,168	*4	*42	—	—
Farm net profit	—	—	—	—	—	—	—	—	—	*3,265
Net gain, noncapital assets	*199	12,264	2,111	443	1,668	1,546	374	1,151	1,081	*70
Other receipts	3,239	173,842	93,275	68,478	24,797	106,015	27,936	82,240	74,608	7,632
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
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
Inventory, beginning-of-year	40,106	37,522	14,766	*263	14,503	—	5,380	*2303	*2236	*67
Purchases	275,515	196,474	71,352	6,333	65,019	*30	41,289	*972	*421	*561
Cost of labor	40,612	56,980	150,379	13,319	137,060	11,615	185,792	29,221	27,319	*1,902
Material and supplies	31,122	33,797	66,266	9,985	56,281	3,871	4,011	618	*292	*326
Other costs	19,103	429,383	175,580	22,230	153,350	132,103	383,969	22,313	21,316	*998
Less: Inventory, end-of-year	52,656	45,657	17,468	*261	17,207	—	*19,072	*1,777	*1,718	*59
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	270,206
Payments to partners	39,887	43,975	143,572	81,157	62,415	276,018	80,218	402,847	329,910	72,937
Rent paid	18,616	138,301	350,952	181,323	169,629	595,334	61,867	251,684	251,864	68,523
Interest paid	6,252	131,582	109,208	13,829	95,379	40,251	9,232	34,632	31,326	3,306
Taxes paid	19,119	97,251	204,964	73,269	131,695	255,722	62,529	150,600	129,216	21,383
Bad debts	783	4,879	15,520	2,441	13,079	6,729	2,223	3,008	2,669	*339
Repairs	5,428	45,129	35,969	15,804	20,164	29,870	4,493	11,693	10,313	1,380
Depreciation	15,226	422,028	131,886	37,473	94,413	149,812	22,693	77,629	64,179	13,450
Amortization	*252	41,396	2,953	*118	2,834	2,946	335	14,859	14,378	*481
Depletion	—	*2	—	—	—	*327	—	*1,000	*1,000	—
Pension, profit-sharing, annuity, bond purchase plans	*49	6,660	33,194	26,445	6,750	57,824	12,201	37,124	28,688	8,436
Employee benefit programs	*767	8,776	41,562	11,155	30,407	56,708	12,742	42,177	39,007	3,170
Net loss from other partnerships	—	13,508	*2,037	*1,126	*910	10,735	883	1,384	1,108	*276
Farm net loss	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*39	3,428	4,307	—	*4,306	309	*33	595	595	—
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
Net income (less deficit)	119,460	—114,806	2,242,059	1,709,198	532,861	5,130,920	391,911	1,437,196	1,223,662	213,534
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
Deficit	—9,414	—495,601	—120,717	—10,073	—110,644	—32,087	—10,156	—12,557	—10,484	*—2,074
Selected other income:										
Net short-term capital gain (less loss)	*1	371	*—23	*3	*—26	549	*—249	*414	*406	*8
Net long-term capital gain (less loss)	*13	11,617	2,017	*202	*1,815	3,403	627	4,258	4,243	*15
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
Total receipts	676,712	2,101,729	6,473,093	3,709,222	2,763,871	10,761,137	2,092,346	5,453,630	4,679,733	773,897
Business receipts	672,269	1,928,222	6,359,978	3,631,757	2,728,221	10,608,300	2,049,812	5,348,297	4,584,923	763,374
Income from other partnerships	*2	*6,160	*1,153	*1,129	*24	4,215	6,909	8,564	7,304	*1,261
Nonqualifying dividends	—	*21	*6	*6	—	152	*161	431	*412	*19
Interest received	817	7,852	11,339	5,663	5,676	21,384	4,803	11,503	9,862	1,641
Rents received	*295	17,102	13,523	3,431	10,092	17,450	2,648	3,282	*1,125	*1,156
Royalties	—	8,513	*214	—	—	2,168	*4	*42	—	—
Farm net profit	—	—	—	—	—	—	—	—	—	—
Net gain, noncapital assets	*160	4,562	2,096	443	1,653	1,546	322	1,151	1,081	*70
Other receipts	3,170	129,297	84,785	66,581	18,204	105,922	27,687	80,360	73,983	6,377
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
Cost of sales and operations, total	325,033	544,048	362,758	312,898	145,363	522,619	53,607	49,866	49,866	*3,741
Inventory, beginning-of-year	34,996	24,956	6,182	*263	5,919	—	5,380	*2,303	*2,236	*67
Purchases	250,719	138,741	57,927	6,333	51,594	*30	38,188	*972	*421	*551
Cost of labor	38,403	42,771	119,251	12,420	106,832	11,615	160,255	29,211	27,319	*1,892
Material and supplies	29,524	28,742	59,217	9,547	49,670	3,861	2,775	616	*292	*324
Other costs	18,044	335,077	128,077	21,559	106,518	129,857	335,094	22,281	21,316	*966
Less: Inventory, end-of-year	46,153	26,240	7,897	*261	7,635	—	*19,072	*1,777	*1,718	*59
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
Payments to partners	28,402	28,840	95,659	48,396	47,263	255,833	59,809	367,752	301,002	66,751
Rent paid	15,550	86,328	307,010	177,096	129,913	575,630	57,390	245,639	210,878	34,761
Interest paid	5,187	47,948	75,742	12,008	63,733	38,430	8,386	33,293	30,265	3,028
Taxes paid	17,300	59,354	173,028	70,677	102,352	252,427	59,861	148,276	127,194	21,081
Bad debts	429	1,574	11,197	2,441	8,756	6,729	2,221	2,949	2,609	*339
Repairs	4,948	26,647	31,911	15,418	16,493	29,708	4,293	11,325	10,034	1,291
Depreciation	12,364	208,306	97,503	31,773	65,730	147,368	21,254	74,432	61,846	12,586
Amortization	*170	23,814	1,160	*112	1,049	2,913	310	14,637	14,223	*414
Depletion	—	*2	—	—	—	*327	—	*1,000	*1,000	—
Pension, profit-sharing, annuity, bond purchase plans	*49	4,601	32,025	25,938	6,087	57,579	11,927	37,124	28,688	8,436
Employee benefit programs	*767	5,576	35,611	10,700	24,910	56,002	12,172	41,764	38,594	3,170
Net loss from other partnerships	—	5,511	*2,037	*1,126	*910	10,342	856	1,212	*1,081	*131
Farm net loss	—	—	—	—	—	—	—	—	—	—
Net loss, noncapital assets	*39	*618	*104	—	*104	304	*24	594	594	—
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
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
Selected other income:										
Net short-term capital gain (less loss)	*1	*110	*—23	*3	*—26	549	*—249	*414	*406	*8
Net long-term capital gain (less loss)	*13	4,904	*420	*202	*217	3,403	627	2,397	2,382	*15

*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.

DATA SOURCES AND LIMITATIONS

These statistics are based on a systematic sample of unaudited partnership returns, Forms 1065. The sample was stratified based on industry, receipts, income, and assets and selected at rates which ranged from 0.6 percent to 100 percent. There were 47,076 returns in the 1978 sample estimating a total population of 1,310,107. The corresponding counts for 1977 were 43,147 and 1,214,994.

Because they are based on a sample, estimates are subject to sampling error. The return data are also subject to nonsampling error due to taxpayer reporting variations and to discrepancies introduced in statistical processing.

Coefficient of Variation

The upper limits of the coefficient of variation shown below for 1978 (for frequency estimates only) are intended as a general indication of the reliability of the data.

Number of partnerships	Coefficient of variation
640	50%
1,800	30
4,000	20
16,000	10
64,000	5
400,000	2

Additional measures of the coefficient of variation for specific industries and for the various data items will be presented separately in the forthcoming Statistics of Income report for 1978. The computed coefficients of variation of estimates already

published in the 1977 Statistics of Income report can be used to approximate the reliability of similar 1978 estimates.

Nonsampling Error

Nonsampling error was controlled during statistical processing by a variety of methods. Among them was a systematic verification at the field processing location of the manual data editing and industry coding. As a further check on the quality of the editing and industry coding, small subsamples selected after field verification were reprocessed in the National Office. Key entry of the data at the processing location was also subjected to 100 percent verification.

Prior to tabulation, numerous computer tests were applied to each return record to check for inconsistencies. Lastly, prior to publication all statistics and tables were reviewed for accuracy and reasonableness in light of provisions of the tax laws, business reporting variations and limitations, economic conditions, and comparability with other statistical series.

Definitions and Law Changes

Definition of the data items presented in the tables are, in general, the same as those presented in Statistics of Income--1977, Partnership Returns.

There was only one major law change affecting the comparability with statistics for prior years. For 1978, the FUTA (Federal Unemployment Tax Act) tax of 3.4 percent was imposed on the first \$6,000 of wages paid to each employee during the year. In 1977, the tax had been imposed on only the first \$4,200. Since FUTA taxes paid were deductible by the partnerships, the effect of this change in the law would be to increase the total partnership deduction for taxes paid.