

# CLASS "A" OR "B"

## WATER and/or WASTEWATER UTILITIES

(Gross Revenue of More Than \$200,000 Each)

# ANNUAL REPORT

OF

**IHC Realty Partnership, L.P.**

Exact Legal Name of Respondent

**336- W / 291- S**

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



RECEIVED

NOV 31 2000

Public Service Commission  
Division of Water and Wastewater

WS793-00-AR

IHC REALTY PARTNERSHIP, L.P. (Plantation  
Utilities/Radnor)

PUBLIC SERVICE COMMISSION

FOR THE

**YEAR ENDED DECEMBER 31, 1999**

OFFICE COPY  
NOV 31 2000  
PUBLIC SERVICE COMMISSION  
DIVISION OF WATER AND WASTEWATER

*Cronin, Jackson, Nixon & Wilson*  
CERTIFIED PUBLIC ACCOUNTANTS, P.A.

MARYANNE BLACKBURN, C.P.A.  
JAMES L. CARLSTEDT, C.P.A.  
CHRISTINE R. CHRISTIAN, C.P.A.  
JOHN H. CRONIN, JR., C.P.A.  
ROBERT H. JACKSON, C.P.A.  
ROBERT C. NIXON, C.P.A.  
HOLLY M. TOWNER, C.P.A.  
JAMES L. WILSON, C.P.A.

2560 GULF-TO-BAY BOULEVARD  
SUITE 200  
CLEARWATER, FLORIDA 33765-4419  
(727) 791-4020  
FACSIMILE  
(727) 797-3602  
e-Mail  
cpas@cjnw.net

November 20, 2000

Officers and Directors  
IHC Realty Partnership, L.P.

We have compiled the 1999 Annual Report of IHC Realty Partnership, L.P. in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting, in the form prescribed by the Florida Public Service Commission, information that is the representation of the management of IHC Realty Partnership, L.P. We have not audited or reviewed the report referred to above and, accordingly, do not express an opinion or any form of assurance on it.

This report is presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, this report is not designed for those who are not informed about such differences.

*Cronin, Jackson, Nixon & Wilson*

CRONIN, JACKSON, NIXON & WILSON CPAs

## General Instructions

- 1 Prepare this report in conformity with the 1984 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
- 2 Interpret all accounting words and phrases in accordance with the USOA
- 3 Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- 4 For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable". Do not omit any pages.
- 5 Where dates are called for, the month and day should be stated as well as the year.
- 6 All schedules should be rounded to the nearest dollar unless otherwise specifically indicated.
- 7 Complete this report by means which will create a permanent record, such as by typewriter.
- 8 If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule of the page with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
- 9 If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
- 10 Water and wastewater system pages should be grouped together by system and all pages in the water and wastewater sections should be numbered consecutively at the bottom of the page where noted. For example, if the water system pages total 50 pages, they should be grouped by system and numbered from 1 to 50.
- 11 Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
- 12 For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
- 13 The report should be filled out in quadruplicate and the original and two copies returned by March 31 of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission  
Division of Water and Wastewater  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility

TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>EXECUTIVE SUMMARY</b>			
Certification	E-1	Business Contracts With Officers, Directors and Affiliates	E-7
General Information	E-2	Affiliation of Officers and Directors	E-8
Directory of Personnel Who Contact the FPSC	E-3	Businesses Which Are A Byproduct, Coproduct or Joint Product of Providing Service	E-9
Company Profile	E-4	Business Transactions With Related Parties - Part I and II	E-10
Parent/Affiliate Organization Chart	E-5		
Compensation of Officers & Directors	E-6		
<b>FINANCIAL SECTION</b>			
Comparative Balance Sheet - Assets and Other Debits	F-1	Unamortized Debt Discount / Expense / Premium	F-13
Comparative Balance Sheet - Equity Capital and Liabilities	F-2	Extraordinary Property Losses	F-13
Comparative Operating Statement	F-3	Miscellaneous Deferred Debits	F-14
Schedule of Year End Rate Base	F-4	Capital Stock	F-15
Schedule of Year End Capital Structure	F-5	Bonds	F-15
Capital Structure Adjustments	F-6	Statement of Retained Earnings	F-16
Utility Plant	F-7	Advances From Associated Companies	F-17
Utility Plant Acquisition Adjustments	F-7	Long Term Debt	F-17
Accumulated Depreciation	F-8	Notes Payable	F-18
Accumulated Amortization	F-8	Accounts Payable to Associated Companies	F-18
Regulatory Commission Expense - Amortization of Rate Case Expense	F-9	Accrued Interest and Expense	F-19
Nonutility Property	F-9	Misc. Current and Accrued Liabilities	F-20
Special Deposits	F-9	Advances for Construction	F-21
Investments and Special Funds	F-10	Other Deferred Credits	F-21
Accounts and Notes Receivable - Net	F-11	Contributions In Aid Of Construction	F-22
Accounts Receivable From Associated Companies	F-12	Accum. Amortization of C.I.A.C.	F-23
Notes Receivable From Associated Companies	F-12	Reconciliation of Reported Net Income with Taxable Income For Federal Income Taxes	F-23
Miscellaneous Current and Accrued Assets	F-12		

## TABLE OF CONTENTS

SCHEDULE	PAGE	SCHEDULE	PAGE
<b>WATER OPERATION SECTION</b>			
Listing of Water System Groups	W-1	CIAC Additions / Amortization	W-8
Schedule of Year End Water Rate Base	W-2	Water Operating Revenue	W-9
Water Operating Statement	W-3	Water Utility Expense Accounts	W-10
Water Utility Plant Accounts	W-4	Pumping and Purchased Water, Source Supply	W-11
Basis for Water Depreciation Charges	W-5	Water Treatment Plant Information	W-12
Analysis of Entries in Water Depreciation Reserve	W-6	Calculation of ERC's	W-13
Contributions in Aid of Construction	W-7	Other Water System Information	W-14
<b>WASTEWATER OPERATION SECTION</b>			
Listing of Wastewater System Groups	S-1	Contributions in Aid of Construction	S-7
Schedule of Year End Wastewater Rate Base	S-2	CIAC Additions / Amortization	S-8
Wastewater Operating Statement	S-3	Wastewater Operating Revenue	S-9
Wastewater Utility Plant Accounts	S-4	Wastewater Utility Expense Accounts	S-10
Basis for Wastewater Depreciation Charges	S-5	Wastewater Treatment Plant Information	S-11
Analysis of Entries in Wastewater Depreciation Reserve	S-6	Calculation of ERC's	S-12
		Other Wastewater System Information	S-13

**EXECUTIVE**

**SUMMARY**

**CERTIFICATION OF ANNUAL REPORT**

UTILITY NAME: IHC Realty Partnership, L.P.

<b>YEAR OF REPORT</b> <b>December 31, 1999</b>
---

I HEREBY CERTIFY, to the best of my knowledge and belief:

- |              |           |  |
|--------------|-----------|--|
| YES<br>( X ) | NO<br>( ) | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.   |
| YES<br>( X ) | NO<br>( ) | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.  |
| YES<br>( X ) | NO<br>( ) | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified

1.	2.	3.	4.
( X )	( X )	( X )	( X )

  
 \_\_\_\_\_  
 (signature of the chief executive officer of the utility) \*

1.	2.	3.	4.
( )	( )	( )	( )

\_\_\_\_\_  
 N/A  
 (signature of the chief financial officer of the utility) \*

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

**NOTICE:** Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT  
December 31, 1999

IHC Realty Partnership, L.P.  
(Exact Name of Utility)

County Martin

List below the exact mailing address of the utility for which normal correspondence should be sent:

555 N E. Ocean Blvd.  
Stuart, Florida 34996

Telephone: ( 561 ) 225-6801

e-Mail Address: N/A

WEB Site: N/A

N/A

Name and address of person to whom correspondence concerning this report should be addressed:

Terri Barnett, Director of Finance & Accounting  
Hutchinson Island Marriott Beach Resort & Marina  
555 N.E. Ocean Blvd  
Stuart, Florida 34996

Telephone: ( 561 ) 225-6801

List below the address of where the utility's books and records are located.

555 N E Ocean Blvd  
Stuart, Florida 34996

Telephone ( 561 ) 225-6801

List below any groups auditing or reviewing the records and operations:

N/A

Date of original organization of the utility. September 22, 1976

Check the appropriate business entity of the utility as filed with the Internal Revenue Service

Individual  Partnership  Sub S Corporation  1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the utility:

Name	Percent Ownership
1. IHC Member Corporation	98.9667 %
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	



UTILITY NAME: IHC Realty Partnership, L.P.

**DIRECTORY OF PERSONNEL WHO CONTACT THE FLORIDA PUBLIC SERVICE COMMISSION**

<b>NAME OF COMPANY REPRESENTATIVE (1)</b>	<b>TITLE OR POSITION (2)</b>	<b>ORGANIZATIONAL UNIT TITLE (3)</b>	<b>USUAL PURPOSE FOR CONTACT WITH FPSC</b>
Frederick J Kleisner	President	IHC Realty Partnership, L.P.	Rate hearings and operations
Richard L. Mahoney	Vice-President/ Treasurer	IHC Realty Partnership, L.P.	Rate hearings and operations
Timothy Digby	Property & Operations General Manager	IHC Realty Partnership, L.P. (Indian River Plantation)	Rate hearings and operations
Terri Barnett	Director of Finance & Accounting	IHC Realty Partnership, L.P.	Utility accounting
Robert Nixon	CPA	Cronin, Jackson, Nixon & Wilson, CPA's, P.A.	Various regulatory matters
D. Bruce May (850 - 224 - 7000)	Attorneys	Holland & Knight	Various company legal matters

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

UTILITY NAME: IHC Realty Partnership, L.P.

### **COMPANY PROFILE**

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

(A) Utility operations began in September, 1976, under the name Indian River Plantation Company d/b/a Plantation Utilities. The purpose of the Company was to provide water and sewer utility service to the Indian River Plantation Resort Development.

On December 31, 1985, Indian River Plantation Company was purchased by the Radnor/Plantation Corporation. The water and sewer operations were operated under the name, Radnor/Plantation Corporation d/b/a Plantation Utilities.

In 1997 the Company, including the utility, was sold to IHC Realty Partnership, L.P. which is currently operating all resort facilities and the utility. As of mid 1999, the Company was granted a certificate transfer by the Florida Public Service Commission.

(B) The utility provides water and sewer service only.

(C) To provide quality service and a fair rate of return to the partnership.

(D) Water and sewer utilities, resort, marina, hotel and real estate development.

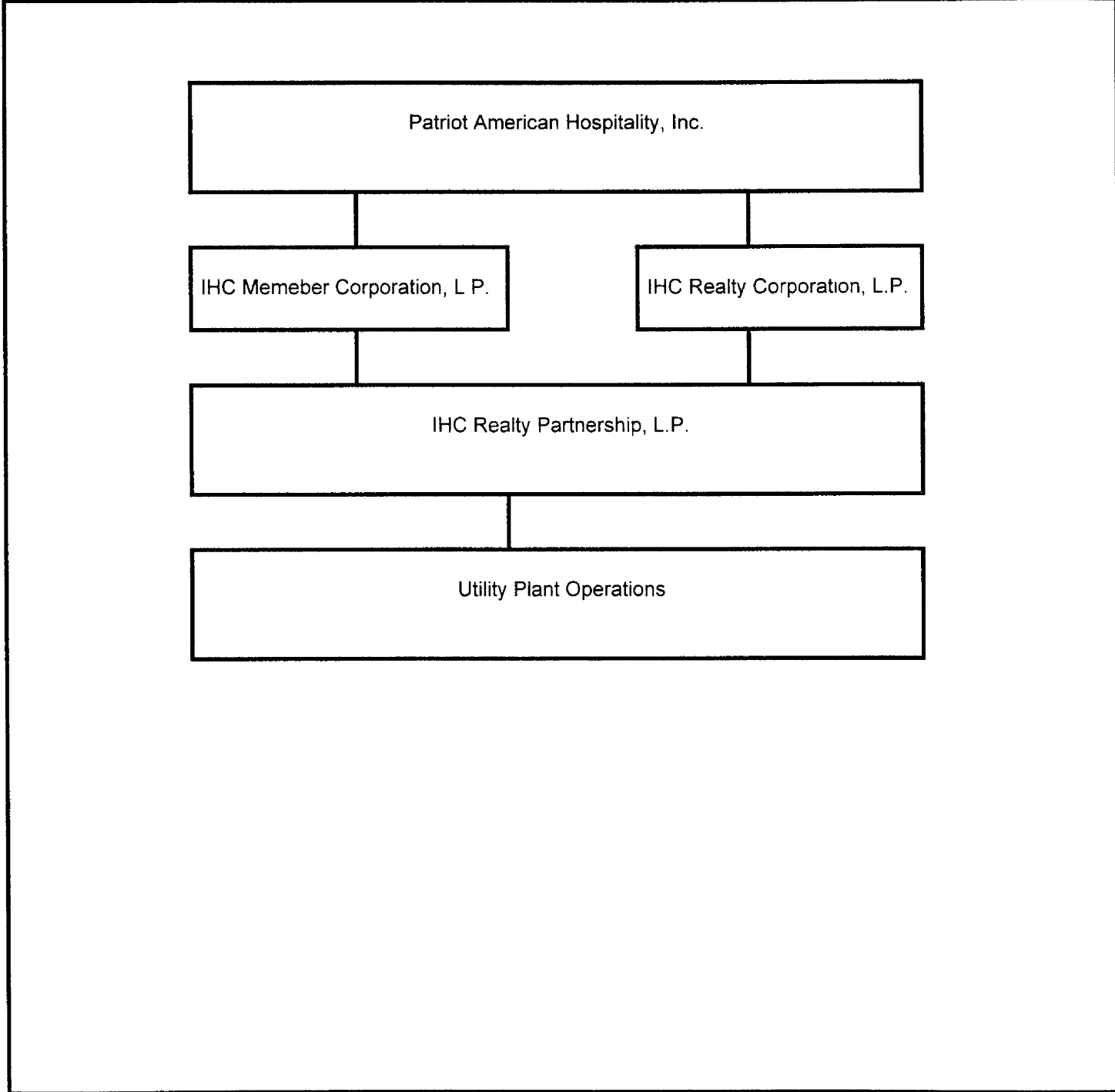
(E) One more connection will be added to reach build-out.

(F) None.

UTILITY NAME: IHC Realty Partnership, L.P.

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/99

Complete below an organizational chart that shows all parents and subsidiaries of the utility. The chart must also show the relationship between the utility and the affiliates listed on E-7, E-10(a) and E-10(b).



UTILITY NAME: IHC Realty Partnership, L.P.

<b>YEAR OF REPORT</b> December 31, 1999
--

**COMPENSATION OF OFFICERS**

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF UTILITY (c)	OFFICERS COMPENSATION (d)
Frederick J. Kleisner	President	2 %	\$ None
Richard L. Mahoney	Vice-President/ Treasurer	2 %	\$ None

**COMPENSATION OF DIRECTORS**

For each director, list the number of director meetings attended by each director and the compensation received as an director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS MEETINGS ATTENDED (c)	DIRECTORS COMPENSATION (d)
N/A			

UTILITY NAME: IHC Realty Partnership, L.P.

**BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES**

List all contracts, agreements, and other business arrangements\* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on Page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

<b>NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)</b>	<b>IDENTIFICATION OF SERVICE OR PRODUCT (b)</b>	<b>AMOUNT (c)</b>	<b>NAME AND ADDRESS OF AFFILIATED ENTITY (d)</b>
<p align="center">None</p>			

\* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: IHC Realty Partnership, L.P.

**AFFILIATION OF OFFICERS AND DIRECTORS**

For each of the officials listed on page E-6, list the principal occupation or business affiliation and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

<b>NAME</b> <b>(a)</b>	<b>PRINCIPAL          OCCUPATION          OR BUSINESS          AFFILIATION</b> <b>(b)</b>	<b>AFFILIATION          OR          CONNECTION</b> <b>(c)</b>	<b>NAME AND ADDRESS          OF AFFILIATION          OR CONNECTION(1)</b> <b>(d)</b>
<p align="center">N/A</p>			

UTILITY NAME: IHC Realty Partnership, L.P.

**BUSINESSES WHICH ARE A BYPRODUCT, COPRODUCT OR JOINT PRODUCT RESULT OF PROVIDING WATER OR SEWER SERVICE**

Complete the following for any business which is conducted as a byproduct, coproduct or joint product as a result of providing water and/or sewer service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenues and expenses segregated out as nonutility also.

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCT. NO. (c)	REVENUES GENERATED (d)	ACCT. NO. (e)	EXPENSES INCURRED (f)	ACCT. NO. (g)
None	\$		\$		\$	

UTILITY NAME: IHC Realty Partnership, L.P.

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6 identifying the parties, amounts, dates and product, asset, or service involved

Part I Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.
2. Below are some types of transactions to include:
  - management, legal and accounting services
  - computer services
  - engineering & construction services
  - repairing and servicing of equipment
  - material and supplies furnished
  - leasing of structures, land and equipment
  - rental transactions
  - sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES	
			(P)urchased or (S)old (d)	AMOUNT (e)
IHC Realty Partnership, L.P	Operations management, accounting, tax services & administrative overhead costs	1/99	P	\$ 60,000



UTILITY NAME: IHC Realty Partnership, L.P.

<b>YEAR OF REPORT</b> December 31, 1999
--

**BUSINESS TRANSACTIONS WITH RELATED PARTIES**

**Part II. Specific Instructions: Sale, Purchase and Transfer of Assets**

- |   |   |
|---|---|
| <p>1. Enter in this part all transactions relating to the purchase, sale or transfer of assets.</p> <p>2. Below are examples of some types of transactions to include:</p> <ul style="list-style-type: none"> <li>- purchase, sale or transfer of equipment.</li> <li>- purchase, sale or transfer of land and structures.</li> <li>- purchase, sale or transfer of securities</li> <li>- noncash transfers of assets.</li> <li>- noncash dividends other than stock dividends.</li> <li>- writeoff of bad debts or loans.</li> </ul> | <p>3. The columnar instructions follow:</p> <ul style="list-style-type: none"> <li>(a) Enter name of related party or company.</li> <li>(b) Describe briefly the type of assets purchased, sold or transferred.</li> <li>(c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".</li> <li>(d) Enter the net book value for each item reported.</li> <li>(e) Enter the net profit or loss for each item (column (c) - column (d)).</li> <li>(f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.</li> </ul> |
|---|---|

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
None		\$	\$	\$	\$

**FINANCIAL**

**SECTION**

UTILITY NAME: IHC Realty Partnership, L.P.

COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS

ACCT. NO. (a)	ACCOUNT NAME (b) UTILITY PLANT	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
101-106	Utility Plant	F-7	\$ 3,255,438	\$ 3,255,438
108-110	Less: Accumulated Depreciation and Amortization	F-8	(1,229,383)	(1,119,860)
Net Plant			2,026,055	2,135,578
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			2,026,055	2,135,578
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	72,961	72,961
122	Less: Accumulated Depreciation and Amortization		22,814	18,739
Net Nonutility Property			50,147	54,222
123	Investment in Associated Companies	F-10		
124	Utility Investments	F-10		
125	Other Investments	F-10		
126-127	Special Funds	F-10		
Total Other Property and Investments			50,147	54,222
CURRENT AND ACCRUED ASSETS				
131	Cash		103,632	53,013
132	Special Deposits	F-9		
133	Other Special Deposits	F-9		
134	Working Funds			
135	Temporary Cash Investments			
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectable Accounts	F-11	98,076	74,983
145	Accounts Receivable from Associated Companies	F-12	8,064	8,064
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		3,827	
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12	8,495	8,500
Total Current and Accrued Assets			222,094	144,560

\* Not Applicable for Class B Utilities

UTILITY NAME: IHC Realty Partnership, L.P.

<b>YEAR OF REPORT</b> December 31, 1999
--

**COMPARATIVE BALANCE SHEET - ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
	DEFERRED DEBITS			
181	Unamortized Debt Discount & Expense	F-13		
182	Extraordinary Property Losses	F-13		
183	Preliminary Survey and Investigation Charges			
184	Clearing Accounts			
185*	Temporary Facilities			
186	Misc. Deferred Debits	F-14		
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits			
	TOTAL ASSETS AND OTHER DEBITS		\$ 2,298,296	\$ 2,334,360

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

The space below is provided for important notes regarding the balance sheet

UTILITY NAME: IHC Realty Partnership, L.P.

COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>EQUITY CAPITAL</b>				
201	Common Stock Issued	F-15	\$ -	\$ -
204	Preferred Stock Issued	F-15		
202,205*	Capital Stock Subscribed			
203,206*	Capital Stock Liability for Conversion			
207*	Premium on Capital Stock			
209*	Reduction in Par or Stated Value of Capital Stock			
210*	Gain on Resale or Cancellation of Reacquired Capital Stock			
211	Other Paid-in Capital			
212	Discount on Capital Stock			
213	Capital Stock Expense			
214-215	Retained Earnings	F-16		
216	Reacquired Capital Stock			
218	Proprietary Capital (Proprietorship and Partnership Only)		1,532,669	1,651,086
Total Equity Capital			1,532,669	1,651,086
<b>LONG TERM DEBT</b>				
221	Bonds	F-15		
222*	Reacquire Bonds			
223	Advances from Associated Companies	F-17		
224	Other Long Term Debt	F-17		
Total Long Term Debt				
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		23,004	22,080
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18	248,117	144,860
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes		31,606	33,657
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
Total Current and Accrued Liabilities			302,727	200,597

\* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET - EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>DEFERRED CREDITS</b>				
251	Unamortized Premium on Debt	F-13		
252	Advances for Construction	F-20		
253	Other Deferred Credits (Contributed Taxes)	F-21		
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits				
<b>OPERATING RESERVES</b>				
261	Property Insurance Reserve			
262	Injuries and Damages Reserve			
263	Pensions and Benefits Reserve			
265	Miscellaneous Operating Reserves			
Total Operating Reserves				
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
271	Contributions in Aid of Construction	F-22	594,731	594,731
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	131,831	112,054
Total Net C.I.A.C.			462,900	482,677
<b>ACCUMULATED DEFERRED INCOME TAXES</b>				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation			
282	Accumulated Deferred Income Taxes - Liberalized Depreciation			
283	Accumulated Deferred Income Taxes - Other			
Total Accum. Deferred Income Taxes				
<b>TOTAL EQUITY CAPITAL AND LIABILITIES</b>			<b>\$ 2,298,296</b>	<b>\$ 2,334,360</b>

UTILITY NAME: IHC Realty Partnership, L.P.

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 747,926	\$ 702,350
469.530	Less: Guarenteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			747,926	702,350
401	Operating Expenses	F-3(b)	512,088	556,587
403	Depreciation Expense	F-3(b)	109,408	109,523
	Less: Amortization of CIAC	F-22	(19,775)	(19,777)
Net Depreciation Expense			89,633	89,746
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC) (Plant Abandonment)	F-3(b)		
408	Taxes Other Than Income	W/S-3	82,344	64,773
409	Current Income Taxes	W/S-3		
410.10	Deferred Federal Income Taxes	W/S-3		
410.11	Deferred State Income Taxes	W/S-3		
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		
Utility Operating Expenses			684,065	711,106
Net Utility Operating Income			63,861	(8,756)
469/530	Add Back: Guarenteed Revenue and AFPI	F-3(b)		
413	Income From Utility Plant Leased to Others			
414	Gains (Losses) From Disposition of Utility Property			
420	Allowance for Funds Used During Construction			
Total Utility Operating Income [Enter here and on Page F-3(c)]			63,861	(8,756)

\* For each account, column e should agree with columns f, g + h on F-3(b)

**COMPARATIVE OPERATING STATEMENT (Cont'd)**

WATER SCHEDULE W-3* (f)	SEWER SCHEDULE S-3* (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 379,411	\$ 322,939	N/A
379,411	322,939	-
311,773	244,814	
55,550	53,973	
(4,481)	(15,296)	
51,069	38,677	-
33,698	31,075	
396,540	314,566	
(17,129)	8,373	
\$ (17,129)	\$ 8,373	N/A

\* Total of Schedules W-3/S-3 for all rate groups



UTILITY NAME: IHC Realty Partnership, L.P.

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR (e)
Total Utility Operating Income [from Page F-3(a)]			\$ 63,861	\$ (8,756)
OTHER INCOME AND DEDUCTIONS				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income			
421	Miscellaneous Nonutility Revenue		29,016	38,704
426	Miscellaneous Nonutility Expenses		(1,875)	(2,322)
Total Other Income and Deductions			27,141	36,382
TAXES APPLICABLE TO OTHER INCOME				
408.20	Taxes Other Than Income			
409.20	Income Taxes			
410.20	Provision for Deferred Income Taxes			
411.20	Provision for Deferred Income Taxes - Credit			
412.20	Investment Tax Credits - Net			
412.30	Investment Tax Credits Restored to Operating Income			
Total Taxes Applicable to Other Income				
INTEREST EXPENSE				
427	Interest Expense	F-19		
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense				
EXTRAORDINARY ITEMS				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
NET INCOME			91,002	27,626

Explain Extraordinary Income:

UTILITY NAME: IHC Realty Partnership, L.P.

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 1,753,601	\$ 1,501,837
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	609,042	620,341
110.1	Accumulated Amortization	F-8		
271	Contributions in Aid of Construction	F-22	187,549	407,182
252	Advances for Construction	F-20		
Subtotal			957,010	474,314
272	Add: Accumulated Amortization of Contributions in Aid of Construction	F-22	26,575	105,256
Subtotal			983,585	579,570
114	Plus or Minus: Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		38,972	30,602
	Other (Specify): _____ _____ _____			
RATE BASE			\$ 1,022,557	\$ 610,172
NET UTILITY OPERATING INCOME			\$ (17,129)	\$ 8,373
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			-- %	1.37 %

NOTES:

- (1) Estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Method.

**SCHEDULE OF CURRENT COST OF CAPITAL  
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING**

<b>CLASS OF CAPITAL (a)</b>	<b>DOLLAR AMOUNT (1) (b)</b>	<b>PERCENTAGE OF CAPITAL (c)</b>	<b>ACTUAL COST RATES (d)</b>	<b>WEIGHTED COST [c x d] (e)</b>
Common Equity (3)	\$ 1,591,878	100.00 %	8.93 %	8.93 %
Preferred Stock		%	-	%
Long Term Debt		%	-	%
Customer Deposits		%	6.00 %	%
Tax Credits - Zero Cost		%	-	%
Tax Credits - Weighted Cost		%	-	%
Deferred Income Taxes		%	-	%
Other (Explain)		%	-	%
		%	%	%
<b>Total</b>	\$ <u>1,591,878</u>	<u>100.00 %</u>		<u>8.93 %</u>

- (1) Should equal amounts on Schedule F-6, Column (g)
- (2) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.
- (3) Partnership capital

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates

**APPROVED RETURN ON EQUITY**

Current Commission Return on Equity:(4)	<u>9.68 %</u>
Commission order approving Return on Equity:	<u>Order No. 21415</u>

Note (4): Order no. 21415 established capital structure return based on 100% debt.

**APPROVED AFUDC RATE**

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING THE YEAR

Current Commission approved AFUDC rate:	<u>None %</u>
Commission order approving AFUDC rate:	<u>N/A</u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.



**UTILITY PLANT  
ACCOUNTS 101 - 106**

ACCT. NO. (a)	DESCRIPTION	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 1,753,601	\$ 1,501,837	N/A	\$ 3,255,438
102	Utility Plant Leased to Others				
103	Property Held for Future Use				
104	Utility Plant Purchased or Sold				
105	Construction Work in Progress				
106	Completed Construction Not Classified				
Total Utility Plant		\$ 1,753,601	\$ 1,501,837	N/A	\$ 3,255,438

**UTILITY PLANT ACQUISITION ADJUSTMENTS  
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately. For any acquisition adjustment approved by the Commission, include the Order Number.

ACCT. NO. (a)	DESCRIPTION (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment N/A	\$ -	\$ -	\$ -	\$ -
Total Plant Acquisition Adjustment		\$ -	\$ -	\$ -	\$ -
115	Accumulated Amortization N/A	\$ -	\$ -	\$ -	\$ -
Total Accumulated Amortization		\$ -	\$ -	\$ -	\$ -
Total Acquisition Adjustments		\$ -	\$ -	\$ -	\$ -

UTILITY NAME: IHC Realty Partnership, L.P.

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	SEWER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION Account 108				
Balance first of year	\$ 553,492	\$ 566,368	N/A	\$ 1,119,860
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	55,550	53,973		109,523
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
Salvage				
Other Credits (specify) :				
Total credits	55,550	53,973		109,523
Debits during year:				
Book cost of plant retired		-		
Cost of removal				
Other debits (specify)				
Total debits				
Balance end of year	\$ 609,042	\$ 620,341	N/A	\$ 1,229,383

ACCUMULATED AMORTIZATION Account 110				
Balance first of year N/A	N/A	N/A	N/A	N/A
Credits during year:				
Accruals charged:				
to Account 110.2 (2)				
Other Accounts (specify):				
Total credits				
Debits during year:				
Book cost of plant retired				
Other debits (specify)				
Total debits				
Balance end of year	N/A	N/A	N/A	N/A

- (1) Account 108 for Class B utilities.
- (2) Not applicable for Class B utilities.
- (3) Account 110 for Class B utilities.

**REGULATORY COMMISSION EXPENSE  
AMORTIZATION OF RATE CASE EXPENSE (ACCTS. 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (c)	AMOUNT (d)
N/A	\$ -	-	\$ -
Total	\$ -		\$ -

**NONUTILITY PROPERTY (ACCOUNT 121)**

Report separately each item of property with a book cost of \$25,000 or more included in Account 121  
Other items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
Non-utility - Irrigation well pump	\$ 72,090	\$ -	\$ -	\$ 72,090
Non-utility - Sewer	871			871
Total Nonutility Property	\$ 72,961	\$ -	\$ -	\$ 72,961

**SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)**

Report hereunder all special deposits carried in Accounts 132 and 133

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132)  N/A	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133):  N/A	\$ -
Total Other Special Deposits	\$ -

**INVESTMENTS AND SPECIAL FUNDS  
ACCOUNTS 123-127**

Report hereunder all investments and special funds carried in Accounts 123 through 127

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (ACCT 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (ACCT 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (ACCT 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (ACCTS. 126 & 127) N/A	\$ -	\$ -
Total Special Funds		\$ -



UTILITY NAME: IHC Realty Partnership, L.P.

**ACCOUNTS AND NOTES RECEIVABLE - NET**  
**ACCOUNTS 141 - 144**

Report hereunder all accounts and notes receivable included in Accounts 141, 142 and 144. Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Combined Water & Sewer	\$ 98,076	
_____	_____	
_____	_____	
_____	_____	
Total Customer Accounts Receivable		\$ 98,076
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
_____	\$ -	
_____	_____	
_____	_____	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
_____	\$ -	
_____	_____	
_____	_____	
Total Notes Receivable		
Total Accounts and Notes Receivable		98,076
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year	N/A	
Collections of accounts previously written off	_____	
Utility accounts	_____	
Others	_____	
_____	_____	
_____	_____	
Total Additions		
Deduct accounts written off during year:		
Utility accounts	_____	
Others	_____	
_____	_____	
_____	_____	
Total accounts written off		
Balance end of year		
Total Accounts and Notes Receivable - Net		\$ 98,076

UTILITY NAME: IHC Realty Partnership, L.P.

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 145**

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
A/R - Related Company	\$ 8,064
Total	\$ 8,064

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES**  
**ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
N/A		\$ -
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS**  
**ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
Utility deposits	\$ 8,495
Total	\$ 8,495

UTILITY NAME: IHC Realty Partnership, L.P.

<b>YEAR OF REPORT</b> December 31, 1999
--

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT**  
 Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181):		
N/A	\$ -	\$ -
Total Unamortized Debt Discount and Expense		
UNAMORTIZED PREMIUM ON DEBT (Account 251):		
N/A	\$ -	\$ -
Total Unamortized Premium on Debt	\$ -	\$ -

**EXTRAORDINARY PROPERTY LOSSES**  
**ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
EXTRAORDINARY PROPERTY LOSSES (Acct. 182):	
N/A	\$ -
Total Extraordinary Property Losses	\$ -

**MISCELLANEOUS DEFERRED DEBITS  
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1): N/A	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): N/A		
Total Other Deferred Debits		
REGULATORY ASSETS (Class A Utilities: Account 186.3): N/A	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>_____</b>	<b>_____</b>



**STATEMENT OF RETAINED EARNINGS**

- Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share
- Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings Balance beginning of year	N/A
439	Changes to account: Adjustments to Retained Earnings (requires Commission approval prior to use) Credits: _____ _____	_____ _____
	Total Credits	
	Debits: _____ _____	_____ _____
	Total Debits	
435	Balance transferred from Income	
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total appropriations of Retained Earnings	
437	Dividends declared Preferred stock dividends declared _____	_____
438	Common stock dividends declared _____	_____
	Total Dividends Declared	
	Year end Balance	-
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end). _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	
	Total Retained Earnings	N/A

Notes to Statement of Retained Earnings

Note. The Company is a partnership; therefore, this schedule is not applicable.



UTILITY NAME: IHC Realty Partnership, L.P.

<b>YEAR OF REPORT</b> December 31, 1999
--

**NOTES PAYABLE (ACCTS. 232 AND 234)**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE* (c)	
NOTES PAYABLE (Account 232):  N/A			\$ -
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234):  N/A			
Total Account 234			

\* For variable rate obligations, provide the basis for the rate. (i.e.. Prime +2%, etc)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES  
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
IHC Realty Partnership, L. P. - Parent Corporation (management & accounting services)	\$ 248,117
Total	\$ 248,117



**ACCRUED INTEREST AND EXPENSE  
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt					
N/A		427.0			\$ -
Total Account No. 237.1	-				-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
N/A	-				-
Total Account 237.2	-				-
Total Account 237 (1)	\$ -				\$ -
INTEREST EXPENSED:					
Total accrual Account 237		237			
Less Capitalized Interest Portion of AFUDC:					
None					
Net Interest Expensed to Account No. 427 (2)					\$ -



UTILITY NAME: IHC Realty Partnership, L.P.

**OTHER DEFERRED CREDITS  
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1)		
N/A		-
Total Regulatory Liabilities	\$ -	\$ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
N/A	\$ -	\$ -
Total Deferred Liabilities	\$ -	\$ -
<b>TOTAL OTHER DEFERRED CREDITS</b>	\$ -	\$ -

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 187,549	\$ 407,182	N/A	\$ 594,731
Add credits during year:	-	-		-
Less debits charged during	-	-		-
Total Contributions In Aid of Construction	\$ 187,549	\$ 407,182	\$ -	\$ 594,731

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 272**

DESCRIPTION (a)	WATER (b)	SEWER (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ 22,094	\$ 89,960	N/A	\$ 112,054
Debits during year:	4,481	15,296		19,777
Credits during year (specify):				
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 26,575	\$ 105,256		\$ 131,831

**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES  
(UTILITY OPERATIONS)**

1. The reconciliation should include the same detail as furnished on schedule M-1 of the federal income tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computation of all tax accruals.		
2. If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among group members.		
DESCRIPTION (a)	REFERENCE (b)	AMOUNT (c)
Net income for the year	_____	N/A
Reconciling items for the year:		
Taxable income not reported on the books:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deductions recorded on books not deducted for return:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Income recorded on books not included in return.		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Deduction on return not charged against book income:		
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Federal tax net income	_____	N/A
Computation of tax:		
The utility is an operating division of IHC Realty Partnership L.P. , therefore, this schedule is not applicable		

**WATER  
OPERATION  
SECTION**



UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

<b>YEAR OF REPORT</b> December 31, 1999
--

**SCHEDULE OF YEAR END WATER RATE BASE**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 1,753,601
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	609,042
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	187,549
252	Advances for Construction	F-20	
	Subtotal		957,010
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	26,575
	Subtotal		983,585
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		38,972
	Other (Specify):		
	WATER RATE BASE		\$ 1,022,557
	UTILITY OPERATING INCOME	W-3	\$ (17,129)
	ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)		-- %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.  
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.



WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	W-9	\$ 379,411
469	Less: Guarenteed Revenue and AFPI	W-9	
	Net Operating Revenues		379,411
401	Operating Expenses	W-10(a)	311,773
403	Depreciation Expense	W-6(a)	55,550
	Less: Amortization of CIAC	W-8(a)	(4,481)
	Net Depreciation Expense		51,069
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC)	F-8	
408.10	Taxes Other Than Income Utility Regulatory Assessment Fee		17,074
408.11	Property Taxes		10,253
408.12	Payroll Taxes		6,215
408.13	Other Taxes & Licenses		156
408	Total Taxes Other Than Income		33,698
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		396,540
	Utility Operating Income (Loss)		(17,129)
469	Add Back: Guarenteed Revenue (and AFPI)	W-9	-
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income (Loss)		\$ (17,129)

**UTILITY NAME:** IHC Realty Partnership, L.P.  
**SYSTEM NAME / COUNTY:** Same/Martin

**YEAR OF REPORT**  
 December 31, 1999

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 22,646	\$ -	\$ -	\$ 22,646
302	Franchises				
303	Land and Land Rights	164,510			164,510
304	Structure and Improvements	539,054			539,054
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	42,590			42,590
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	69,353			69,353
320	Water Treatment Equipment	381,383			381,383
330	Distribution Reservoirs and Standpipes	94,797			94,797
331	Transmission and Distribution Mains	231,765			231,765
333	Services	49,326			49,326
334	Meters and Meter Installations	44,852			44,852
335	Hydrants	7,800			7,800
339	Other Plant / Miscellaneous Equipment	95,476			95,476
340	Office Furniture and Equipment	5,431			5,431
341	Transportation Equipment	938			938
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	184			184
344	Laboratory Equipment	984			984
345	Power Operated Equipment	420			420
346	Communication Equipment				
347	Miscellaneous Equipment	1,495			1,495
348	Other Tangible Plant	597			597
	<b>TOTAL WATER PLANT</b>	\$ 1,753,601			\$ 1,753,601

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

WATER UTILITY PLANT MATRIX

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 22,646	\$ 22,646				
302	Franchises						
303	Land and Land Rights	164,510			164,510		
304	Structure and Improvements	539,054			539,054		
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs	42,590		42,590			
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment						
311	Pumping Equipment	69,353		69,353			
320	Water Treatment Equipment	381,383			381,383		
330	Distribution Reservoirs and Standpipes	94,797				94,797	
331	Transmission and Distribution Mains	231,765				231,765	
333	Services	49,326				49,326	
334	Meters and Meter Installations	44,852				44,852	
335	Hydrants	7,800				7,800	
339	Other Plant / Miscellaneous Equipment	95,476				95,476	
340	Office Furniture and Equipment	5,431					5,431
341	Transportation Equipment	938					938
342	Stores Equipment						
343	Tools, Shop and Garage Equipment	184					184
344	Laboratory Equipment	984					984
345	Power Operated Equipment	420					420
346	Communication Equipment						
347	Miscellaneous Equipment	1,495					1,495
348	Other Tangible Plant	597					597
	TOTAL WATER PLANT	\$ 1,753,601	\$ 22,646	\$ 111,943	\$ 1,084,947	\$ 524,016	\$ 10,049

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

**YEAR OF REPORT**  
**December 31, 1999**

**BASIS FOR WATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	33	%	3.03 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	30	%	3.33 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains		%	%
310	Power Generation Equipment		%	%
311	Pumping Equipment	20	%	5.00 %
320	Water Treatment Equipment	22	%	4.55 %
330	Distribution Reservoirs and Standpipes	37	%	2.70 %
331	Transmission and Distribution Mains	43	%	2.33 %
333	Services	40	%	2.50 %
334	Meters and Meter Installations	20	%	5.00 %
335	Hydrants	45	%	2.22 %
339	Other Plant / Miscellaneous Equipment	25	%	4.00 %
340	Office Furniture and Equipment	15	%	6.67 %
341	Transportation Equipment	6	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16	%	6.25 %
344	Laboratory Equipment	15	%	6.67 %
345	Power Operated Equipment	9	%	11.11 %
346	Communication Equipment		%	%
347	Miscellaneous Equipment	15	%	6.67 %
348	Other Tangible Plant	15	%	6.67 %
Water Plant Composite Depreciation Rate *			%	%

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

**ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION**

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS* (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$ 935	\$ 566	\$ -	\$ 566
302	Franchises				
304	Structure and Improvements	161,647	16,335		16,335
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	10,488	1,420		1,420
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	44,107	3,468		3,468
320	Water Treatment Equipment	167,238	17,336		17,336
330	Distribution Reservoirs and Standpipes	48,727	2,562		2,562
331	Transmission and Distribution	49,627	5,390		5,390
333	Services	5,002	1,233		1,233
334	Meters and Meter Installations	19,648	2,243		2,243
335	Hydrants	1,729	173		173
339	Other Plant / Miscellaneous Equipment	37,989	3,819		3,819
340	Office Furniture and Equipment	3,494	643		643
341	Transportation Equipment	546	156		156
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	184	0		
344	Laboratory Equipment	159	66		66
345	Power Operated Equipment	420	0		
346	Communication Equipment				
347	Miscellaneous Equipment	1,272	100		100
348	Other Tangible Plant	280	40		40
<b>TOTAL WATER ACCUMULATED DEPRECIATION</b>		<b>\$ 553,492</b>	<b>\$ 55,550</b>	<b>\$ -</b>	<b>\$ 55,550</b>

\* Specify nature of transaction.  
 Use ( ) to denote reversal entries.

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i+j)	BALANCE AT END OF YEAR (c+f-k) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	1,501
302	Franchises					177,982
304	Structure and Improvements					
305	Collecting and Impounding Reservoirs					
306	Lake, River and Other Intakes					
307	Wells and Springs					11,908
308	Infiltration Galleries and Tunnels					
309	Supply Mains					
310	Power Generation Equipment					
311	Pumping Equipment					47,575
320	Water Treatment Equipment					184,574
330	Distribution Reservoirs and Standpipes					51,289
331	Transmission and Distribution					55,017
333	Services					6,235
334	Meters and Meter Installations					21,891
335	Hydrants					1,902
339	Other Plant / Miscellaneous Equipment					41,808
340	Office Furniture and Equipment					4,137
341	Transportation Equipment					702
342	Stores Equipment					
343	Tools, Shop and Garage Equipment					184
344	Laboratory Equipment					225
345	Power Operated Equipment					420
346	Communication Equipment					
347	Miscellaneous Equipment					1,372
348	Other Tangible Plant					320
TOTAL WATER ACCUMULATED DEPRECIATION		\$ -	\$ -	\$ -	\$ -	609,042









UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY Same/Martin

**YEAR OF REPORT**  
**December 31, 1999**

**WATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
460	Water Sales: Unmetered Water Revenue			
	Metered Water Revenue:			
461.1	Metered Sales to Residential Customers	33	33	\$ 7,116
461.2	Metered Sales to Commercial Customers	101	101	372,295
461.3	Metered Sales to Industrial Customers			
461.4	Metered Sales to Public Authorities			
461.5	Metered Sales to Multiple Family Dwellings			
	Total Metered Sales	134	134	379,411
	Fire Protection Revenue:			
462.1	Public Fire Protection			
462.2	Private Fire Protection			
	Total Fire Protection Revenue			
464	Other Sales to Public Authorities			
465	Sales to Irrigation Customers			
466	Sales for Resale			
467	Interdepartmental Sales			
	Total Water Sales	134	134	379,411
	Other Water Revenues:			
469	Guaranteed Revenues			
470	Forfeited Discounts			
471	Miscellaneous Service Revenues			
472	Rents From Water Property			
473	Interdepartmental Rents			
474	Other Water Revenues			
	Total Other Water Revenues			
	Total Water Operating Revenues			\$ 379,411

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 81,243	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	12,935		
610	Purchased Water			
615	Purchased Power	40,190		
616	Fuel for Power Purchased			
618	Chemicals	15,430		
620	Materials and Supplies	13,534		
631	Contractual Services - Engineering			
632	Contractual Services - Accounting			
633	Contractual Services - Legal	3,874		
634	Contractual Services - Mgt Fees	30,000		
635	Contractual Services - Testing			
636	Contractual Services - Other	98,580		
641	Rental of Building/Real Property			
642	Rental of Equipment	2,749		
650	Transportation Expense	173		
656	Insurance - Vehicle			
657	Insurance - General Liability	6,061		
658	Insurance - Workmens Comp.	2,280		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp -Other			
670	Bad Debt Expense			
675	Miscellaneous Expenses	4,724		
Total Water Utility Expenses		\$ 311,773		

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

WATER EXPENSE ACCOUNT MATRIX

.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 81,243	\$ -	\$ -	\$ -	\$ -	\$ -
12,935					
40,190					
15,430					
	13,534				
					3,874
					30,000
82,281	10,543				5,756
2,749					
173					
					6,061
					2,280
4,724					
\$ 239,725	\$ 24,077		\$		\$ 47,971

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		5,977	850	5,127	4,979
February		6,238		6,238	5,076
March		6,835	800	6,035	6,007
April		6,286		6,286	5,870
May		4,553	850	3,703	3,178
June		3,758		3,758	3,823
July		4,567	800	3,767	3,509
August		4,491		4,491	3,483
September		3,190		3,190	3,244
October		2,824		2,824	2,650
November		5,642	850	4,792	3,796
December		5,321		5,321	4,572
Total for year	N/A	59,682	4,150	55,532	50,187

If water is purchased for resale, indicate the following:  
 Vendor N/A  
 Point of delivery N/A

If Water is sold to other water utilities for redistribution, list names of such utilities below:  
N/A

List for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
# 1	420 g.p.m.	420 g.p.m.	Well
# 2	420 g.p.m.	420 g.p.m.	Well



UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

**CALCULATION OF THE WATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	33	33
5/8"	Displacement	1.0	28	28
3/4"	Displacement	1.5		
1"	Displacement	2.5	15	38
1 1/2"	Displacement or Turbine	5.0	22	110
2"	Displacement, Compound or Turbine	8.0	23	184
3"	Displacement	15.0		
3"	Compound	16.0	8	128
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	5	125
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				646

**CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:  
 $ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day} )$

ERC Calculation:	
ERC =	50,187 gallons, divided by
	350 gallons per day
	<u>365</u> days
	393 ERC's

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

**YEAR OF REPORT**  
**December 31, 1999**

**OTHER WATER SYSTEM INFORMATION**

Furnish information below for each system. A separate pageshould be supplied where necessary.

1. Present ERC's * that system can efficiently serve.	<u>393</u>
2. Maximum number of ERC's * which can be served.	<u>393</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>393</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>393</u>
5. Estimated annual increase in ERC's * .	<u>None - 1 connection until build-out</u>
6. Is the utility required to have fire flow capacity? <u>Yes</u> If so, how much capacity is required?	<u>3 high service pumps @ 250 g.p.m. &amp; 1 high service pump @ 1,500 g.p.m.</u>
7. Attach a description of the fire fighting facilities.	<u>Hydrants</u>
8. Describe any plans and estimated completion dates for any enlargements or improvements of this syste	<u>None</u>
9. When did the company last file a capacity analysis report with the DEP?	<u>N/A</u>
10. If the present system does not meet the requirements of DEP rules:	<u>N/A</u>
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	<u>N/A</u>
b. Have these plans been approved by DEP	<u>N/A</u>
c. When will construction begin	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order othe DEP?	<u>No</u>
11. Department of Environmental Protection ID #	<u>PWS - ID No. 4431692</u>
12. Water Management District Consumptive Use Permit #	<u>43 - 00328 - W</u>
a. Is the system in compliance with the requirements of the CUP?	<u>Yes</u>
b. If not, what are the utility's plans to gain compliance?	<u>N/A</u>

\* An ERC is determined bsed on the calculation on the bottom of Page W-13



**WASTEWATER**

**OPERATION**

**SECTION**



UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4(b)	\$ 1,501,837
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	620,341
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	407,182
252	Advances for Construction	F-20	
	Subtotal		474,314
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	105,256
	Subtotal		579,570
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		30,602
	Other (Specify):		
	WASTEWATER RATE BASE		\$ 610,172
	UTILITY OPERATING INCOME	S-3	\$ 8,373
	ACHIEVED RATE OF RETURN (Wastewater Operating Income/Wastewater Rate Base)		1.37 %

- NOTES: (1) Class A calculate consistent with last rate proceeding. Class B estimated if not known.  
 (2) Include only those Acquisition Adjustments that have been approved by the Commission.  
 (3) Calculation consistent with last rate proceeding.  
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 322,939
530	Less: Guarenteed Revenue and AFPI	S-9	
	Net Operating Revenues		322,939
401	Operating Expenses	S-10(a)	244,814
403	Depreciation Expense	S-6(a)	53,973
	Less: Amortization of CIAC	S-8(a)	(15,296)
	Net Depreciation Expense		38,677
406	Amortization of Utility Plant Acquisition Adjustment	F-7	
407	Amortization Expense (Other than CIAC) (Loss on plant abandonment)	F-8	
408 10	Taxes Other Than Income Utility Regulatory Assessment Fee		14,532
408.11	Property Taxes		10,253
408.12	Payroll Taxes		6,215
408.13	Other Taxes & Licenses		75
408	Total Taxes Other Than Income		31,075
409.1	Income Taxes	F-16	
410.10	Deferred Federal Income Taxes		
410.11	Deferred State Income Taxes		
411.10	Provision for Deferred Income Taxes - Credit		
412.10	Investment Tax Credits Deferred to Future Periods		
412.11	Investment Tax Credits Restored to Operating Income		
	Utility Operating Expenses		314,566
	Utility Operating Income		8,373
469	Add Back: Guarenteed Revenue (and AFPI)		
413	Income From Utility Plant Leased to Others		
414	Gains (Losses) From Disposition of Utility Property		
420	Allowance for Funds Used During Construction		
	Total Utility Operating Income		\$ 8,373

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 22,645	\$ -	\$ -	22,645
352	Franchises				
353	Land and Land Rights	165,091			165,091
354	Structure and Improvements	476,974			476,974
355	Power Generation Equipment	0			
360	Collection Sewers - Force	91,434			91,434
361	Collection Sewers - Gravity	149,052			149,052
362	Special Collecting Structures				
363	Services to Customers	8,203			8,203
364	Flow Measuring Devices	3,066			3,066
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	28,119			28,119
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	341,134			341,134
381	Plant Sewers	33,318			33,318
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	173,200			173,200
390	Office Furniture & Equipment	3,695			3,695
391	Transportation Equipment	938			938
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	1,066			1,066
394	Laboratory Equipment	3,769			3,769
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	133			133
398	Other Tangible Plant				
	Total Wastewater Plant	\$ 1,501,837	\$ -	\$ -	1,501,837

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

**UTILITY NAME:** IHC Realty Partnership, L.P.  
**SYSTEM NAME / COUNTY:** Same/Martin

**WASTEWATER UTILITY PLANT MATRIX**

ACCT. NO. (a)	ACCOUNT NAME (b)	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL PLANT (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (k)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (l)	.7 GENERAL PLANT (m)
351	Organization	\$ 22,645						
352	Franchises							
353	Land and Land Rights				\$ 165,091			
354	Structure and Improvements				476,974			
355	Power Generation Equipment							
360	Collection Sewers - Force		91,434					
361	Collection Sewers - Gravity		149,052					
362	Special Collecting Structures							
363	Services to Customers		8,203					
364	Flow Measuring Devices		3,066					
365	Flow Measuring Installations							
366	Reuse Services							
367	Reuse Meters and Meter Installations							
370	Receiving Wells			28,119				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				341,134			
381	Plant Sewers				33,318			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipment				173,200			3,695
390	Office Furniture & Equipment							938
391	Transportation Equipment							1,066
392	Stores Equipment							3,769
393	Tools, Shop and Garage Equipment							
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							133
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 22,645	\$ 251,755	\$ 28,119	\$ 1,189,717	\$ -	\$ -	\$ 9,601

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

**BASIS FOR WASTEWATER DEPRECIATION CHARGES**

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
351	Organization	40	%	2.50 %
352	Franchises		%	%
354	Structure and Improvements	32	%	3.13 %
355	Power Generation Equipment		%	%
360	Collection Sewers - Force	30	%	3.33 %
361	Collection Sewers - Gravity	45	%	2.22 %
362	Special Collecting Structures		%	%
363	Services to Customers	38	%	2.63 %
364	Flow Measuring Devices	5	%	20.00 %
365	Flow Measuring Installations		%	%
366	Reuse Services		%	%
367	Reuse Meters and Meter Installations		%	%
370	Receiving Wells		%	%
371	Pumping Equipment	18	%	5.56 %
374	Reuse Distribution Reservoirs		%	%
375	Reuse Transmission and Distribution System		%	%
380	Treatment & Disposal Equipment	18	%	5.56 %
381	Plant Sewers	35	%	2.86 %
382	Outfall Sewer Lines		%	%
389	Other Plant / Miscellaneous Equipment	18	%	5.56 %
390	Office Furniture & Equipment	15	%	6.67 %
391	Transportation Equipment	6	%	16.67 %
392	Stores Equipment		%	%
393	Tools, Shop and Garage Equipment	16	%	6.25 %
394	Laboratory Equipment	15	%	6.67 %
395	Power Operated Equipment		%	%
396	Communication Equipment		%	%
397	Miscellaneous Equipment	15	%	6.67 %
398	Other Tangible Plant		%	%
Wastewater Plant Composite Depreciation Rate *			%	%

\* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCRUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
351	Organization	\$ 1,076	\$ 566	\$ -	\$ -
352	Franchises				
354	Structure and Improvements	155,968	14,899		14,899
355	Power Generation Equipment				
360	Collection Sewers - Force	40,135	3,048		3,048
361	Collection Sewers - Gravity	37,710	3,312		3,312
362	Special Collecting Structures				
363	Services to Customers	905	216		216
364	Flow Measuring Devices	3,066	-		
365	Flow Measuring Installations				
366	Reuse Services				
367	Reuse Meters and Meter Installations				
370	Receiving Wells				
371	Pumping Equipment	6,495	1,562		1,562
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	243,616	18,950		18,950
381	Plant Sewers	8,476	952		952
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	63,805	9,622		9,622
390	Office Furniture & Equipment	1,811	363		363
391	Transportation Equipment	546	156		156
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	553	67		67
394	Laboratory Equipment	2,117	251		251
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	89	9		9
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 566,368	\$ 53,973	\$ -	\$ 53,407

\* Specify nature of transaction.  
 Use ( ) to denote reversal entries.



UTILITY NAME IHC Realty Partnership, L.P.

SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
December 31, 1999

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (9-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -	\$ -	\$ -	1,642
352	Franchises					
354	Structure and Improvements					170,867
355	Power Generation Equipment					
360	Collection Sewers - Force					43,183
361	Collection Sewers - Gravity					41,022
362	Special Collecting Structures					
363	Services to Customers					1,121
364	Flow Measuring Devices					3,066
365	Flow Measuring Installations					
366	Reuse Services					
367	Reuse Meters and Meter Installations					
370	Receiving Wells					
371	Pumping Equipment					8,057
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment					262,566
381	Plant Sewers					9,428
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment					73,427
390	Office Furniture & Equipment					2,174
391	Transportation Equipment					702
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					620
394	Laboratory Equipment					2,368
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					98
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ -	\$ -	620,341



UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

**YEAR OF REPORT**  
**December 31, 1999**

**WASTEWATER CIAC SCHEDULE "A"**  
**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY, MAIN**  
**EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR**

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
N/A			\$ -
Total Credits			N/A

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION**  
**ACCOUNT 272**

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 89,960
Debits during year:	
Accruals charged to Account	15,296
Other Debits (specify):	
Total debits	15,296
Credits during year (specify):	
Total credits	
Balance end of year	\$ 105,256



WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
522.1	Measured Revenues: Residential Revenues	33	33	\$ 8,128
522.2	Commercial Revenues	82	82	314,811
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	115	115	322,939
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	115	115	\$ 322,939
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale Of Sludge			
532	Forfeited Discounts			
534	Rents From Wastewater Property			
535	Interdepartmental Rents			
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			
	Total Other Wastewater Revenues			\$ -

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: IHC Realty Partnership, L P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues			\$ -
540.2	Commercial Reuse Revenues			
540.3	Industrial Reuse Revenues			
540.4	Reuse Revenues From Public Authorities			
540.5	Other Reuse Revenues			
540	Total Flat Rate Reuse Revenues			
541.1	Measured Reuse Revenues: Residential Reuse Revenues			
541.2	Commercial Reuse Revenues			
541.3	Industrial Reuse Revenues			
541.4	Reuse Revenues From Public Authorities			
541	Total Measured Reuse Revenues			
544	Reuse Revenues From Other Systems			
Total Reclaimed Water Sales				
Total Wastewater Operating Revenues				\$ 322,939

\* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1989

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 COLLECTION EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)	.3 PUMPING EXPENSES - OPERATIONS (f)	.4 PUMPING EXPENSES - MAINTENANCE (g)	.5 TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	.6 TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
701	Salaries and Wages - Employees	\$ 81,243	\$ -	\$ -	\$ -	\$ -	\$ 81,243	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders							
704	Employee Pensions and Benefits	12,935					12,935	
710	Purchased Sewage Treatment	6,600					6,600	
711	Sludge Removal Expense				18,075			
715	Purchased Power	18,075						
716	Fuel for Power Purchased							
718	Chemicals	6,596					6,596	
720	Materials and Supplies							
731	Contractual Services - Engineering	14,926					14,926	
732	Contractual Services - Accounting							
733	Contractual Services - Legal	3,874						
734	Contractual Services - Mgt. Fees	30,000						
735	Contractual Services - Testing							
736	Contractual Services - Other	55,731					14,259	41,472
741	Rental of Building/Real Property							
742	Rental of Equipment	321			321			
750	Transportation Expense	306					306	
756	Insurance - Vehicle	6,061						
757	Insurance - General Liability							
758	Insurance - Workmens Comp	2,280						
759	Insurance - Other							
760	Advertising Expense							
766	Regulatory Commission Expenses - Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other							
770	Bad Debt Expense							
775	Miscellaneous Expenses	5,866						5,866
	Total Wastewater Utility Expenses	\$ 244,814	\$ -	\$ -	\$ 18,396	\$ -	\$ 136,865	\$ 47,338

UTILITY NAME: IHC Realty Partnership, L.P  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

WASTEWATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)	.9 RECLAIMED WATER TREATMENT EXPENSES - OPERATIONS (l)	.10 RECLAIMED WATER TREATMENT EXPENSES - MAINTENANCE (m)	.11 RECLAIMED WATER DISTRIBUTION EXPENSES - OPERATIONS (n)	.12 RECLAIMED WATER DISTRIBUTION EXPENSES - MAINTENANCE (o)
701	Salaries and Wages - Employees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders						
704	Employee Pensions and Benefits						
710	Purchased Sewage Treatment						
711	Sludge Removal Expense						
715	Purchased Power						
716	Fuel for Power Purchased						
718	Chemicals						
720	Materials and Supplies						
731	Contractual Services - Engineering						
732	Contractual Services - Accounting						
733	Contractual Services - Legal		3,874				
734	Contractual Services - Mgt. Fees		30,000				
735	Contractual Services - Testing						
736	Contractual Services - Other						
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle		6,061				
757	Insurance - General Liability						
758	Insurance - Workmens Comp.		2,280				
759	Insurance - Other						
760	Advertising Expense						
766	Regulatory Commission Expenses - Amortization of Rate Case Expense						
767	Regulatory Commission Exp.-Other						
770	Bad Debt Expense						
775	Miscellaneous Expenses						
	Total Wastewater Utility Expenses	\$ -	\$ 42,215	\$ -	\$ -	\$ -	\$ -



UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
 December 31, 1999

**CALCULATION OF THE WASTEWATER SYSTEMS EQUIVALENT RESIDENTIAL UNITS**

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	33	33
5/8"	Displacement	1.0	11	11
3/4"	Displacement	1.5		
1"	Displacement	2.5	15	38
1 1/2"	Displacement or Turbine	5.0	22	110
2"	Displacement, Compound or Turbine	8.0	21	168
3"	Displacement	15.0		
3"	Compound	16.0	8	128
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0	5	150
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				638

**CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS**

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

- (b) If no historical flow data are available, use:

$$ERC = ( \text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day} )$$

For wastewater only utilities:

Subtract all general use and other non-residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per day.

**NOTE:** Total gallons treated includes both treated and purchased treatment

ERC Calculation:	(	59,250,000	/ 365 days ) / 280 gpd =	580
		(total gallons treated)		

UTILITY NAME: IHC Realty Partnership, L.P.  
 SYSTEM NAME / COUNTY: Same/Martin

**YEAR OF REPORT**  
**December 31, 1999**

**WASTEWATER TREATMENT PLANT INFORMATION**  
 Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	.300 M.G.D.		
Basis of Permit Capacity (1)	Average Annual Daily Flow		
Manufacturer	Marolf		
Type (2)	Tertiary with Filters		
Hydraulic Capacity	.300 M.G.D.		
Average Daily Flow	.162 m.g.d.		
Total Gallons of Wastewater Treated	59,250,000		
Method of Effluent Disposal	Evaporation & Spray Irrigation		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: IHC Realty Partnership, L.P.  
SYSTEM NAME / COUNTY: Same/Martin

YEAR OF REPORT  
December 31, 1999

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate pageshould be supplied where necessary.

1. Present ERC's * that system can efficiently serve.	580
2. Maximum number of ERC's * which can be served.	580
3. Present system connection capacity (in ERC's *) using existing lines.	580
4. Future system connection capacity (in ERC's *) upon service area buildo	580
5. Estimated annual increase in ERC'	None - 1 remaining connection until build-out
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	None
7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known.	Reuse to " Plantation" golf courses
8. If the utility does not engage in reuse, has a reuse feasibility study been completed?	N/A
If so, when?	N/A
9. Has the utility been required by the DEP or water management district to implement reuse?	N/A
If so, what are the utility's plans to comply with the D	N/A
10. When did the company last file a capacity analysis report with the DEP?	N/A
11. If the present system does not meet the requirements of DEP rules:	N/A
a. Attach a description of the plant upgrade necessary to meet the DEP rules.	
b. Have these plans been approved by DEP?	N/A
c. When will construction begin?	N/A
d. Attach plans for funding the required upgrading.	N/A
e. Is this system under any Consent Order othe DE	N/A
11. Department of Environmental Protection ID #	FLA013792-001

\* An ERC is determined based on the calculation on the bottom of Page S-11