

OFFICIAL COPY

**CLASS "A" OR "B" AND SEWER**

**WATER and/or WASTEWATER UTILITIES**

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

In the Office of the Public Service Commission

**ANNUAL REPORT**

OF

**WS793-03-AR**

**IHC Realty Partnership, LP**

Exact Legal Name of Respondent

**336-W / 291-S**

Certificate Numbers

Submitted To The

STATE OF FLORIDA

04/FEB/2004 11:56:15  
PUBLIC SERVICE COMMISSION



PUBLIC SERVICE COMMISSION

FOR THE

**YEAR ENDED DECEMBER 31, 2003**

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

*JAMES L. CARLSTEDT, C.P.A.*  
*JOHN H. CRONIN, JR., C.P.A.*  
*ROBERT H. JACKSON, C.P.A.*  
*ROBERT C. NIXON, C.P.A.*  
*JEANETTE SUNG, C.P.A.*  
*HOLLY M. TOWNER, C.P.A.*  
*REBECCA G. VOITLAIN, 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@ejnw.net](mailto:cpas@ejnw.net)

April 19, 2004

To the Partners  
IHC Realty Partnership, L.P.

We have compiled the 2003 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

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Water Operations  
Class A & B**

Company: IHC Realty Partnership, L.P.

For the Year Ended December 31, 2003

(a)	(b)	(c)	(d)
Accounts	Gross Water Revenues per Sch. W-9	Gross Water Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Unmetered Water Revenues (460)	-	-	\$ -
Total Metered Sales (461.1 - 461.5)	\$ 342,174	\$ 342,174	-
Total Fire Protection Revenue (462.1 - 462.2)	-	-	-
Other Sales to Public Authorities (464)	-	-	-
Sales to Irrigation Customers (465)	-	-	-
Sales for Resale (466)	-	-	-
Interdepartmental Sales (467)	-	-	-
Total Other Water Revenues (469 - 474)	-	-	-
<b>Total Water Operating Revenue</b>	<b>\$ 342,174</b>	<b>\$ 342,174</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Water from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Water Operating Revenues</b>	<b>\$ 342,174</b>	<b>\$ 342,174</b>	<b>\$ -</b>

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

**Reconciliation of Revenue to  
Regulatory Assessment Fee Revenue  
Wastewater Operations  
Class A & B**

Company: IHC Realty Partnership, L.P.

For the Year Ended December 31, 2003

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues per Sch. F-3	Gross Wastewater Revenues per RAF Return	Difference (b) - (c)
Gross Revenue:			
Total Flat-Rate Revenues (521.1 - 521.6)	-	-	\$ -
Total Measured Revenues (522.1 - 522.5)	\$ 269,161	\$ 269,161	-
Revenues from Public Authorities (523)	-	-	-
Revenues from Other Systems (524)	-	-	-
Interdepartmental Revenues (525)	-	-	-
Total Other Wastewater Revenues (530 - 536)	-	-	-
Reclaimed Water Sales (540.1 - 544)	-	-	-
<b>Total Wastewater Operating Revenue</b>	<b>\$ 269,161</b>	<b>\$ 269,161</b>	<b>\$ -</b>
<b>LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Wastewater Operating Revenues</b>	<b>\$ 269,161</b>	<b>\$ 269,161</b>	<b>\$ -</b>

Explanations:

Instructions:

For the current year, reconcile the gross water revenues reported on Schedule F-3 with the gross water revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).

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		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,	
Basis for Water Depreciation Charges	W-5	Source Supply	W-11
Analysis of Entries in Water Depreciation Reserve	W-6	Water Treatment Plant Information	W-12
Contributions in Aid of Construction	W-7	Calculation of ERC's	W-13
		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
Analysis of Entries in Wastewater Depreciation Reserve	S-5	Calculation of ERC's	S-11
Basis for Wastewater Depreciation Charges	S-6	Wastewater Treatment Plant Information	S-12
		Other Wastewater System Information	S-13

**EXECUTIVE**

**SUMMARY**

**CERTIFICATION OF ANNUAL REPORT**

<b>YEAR OF REPORT</b> <b>December 31, 2003</b>
---

**UTILITY NAME:** IHC Realty Partnership, LP

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

- |                             |                          |   |
|-----------------------------|--------------------------|---|
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission.</p>   |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.</p>   |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>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.</p>  |
| <p><b>YES</b><br/>( X )</p> | <p><b>NO</b><br/>( )</p> | <p>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.</p> |

Items Certified

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

	(signature of the chief executive officer of the utility)	*
		*
	(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, 2003

IHC Realty Partnership, LP  
(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: ( 772 ) 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:

Robert C. Nixon, CPA  
2560 Gulf-to-Bay Blvd. Suite 200  
Clearwater, Florida 33765

Telephone: ( 727 ) 791-4020

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

555 N.E. Ocean Blvd.  
Stuart, Florida 34996

Telephone: ( 772 ) 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, LP

<b>YEAR OF REPORT</b> December 31, 2003
--

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

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
Frederick J. Kleisner	President	IHC Realty Partnership, L.P.	Rate hearings and operations
John R. Morse	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)	Attorney	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, LP

**COMPANY PROFILE**

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

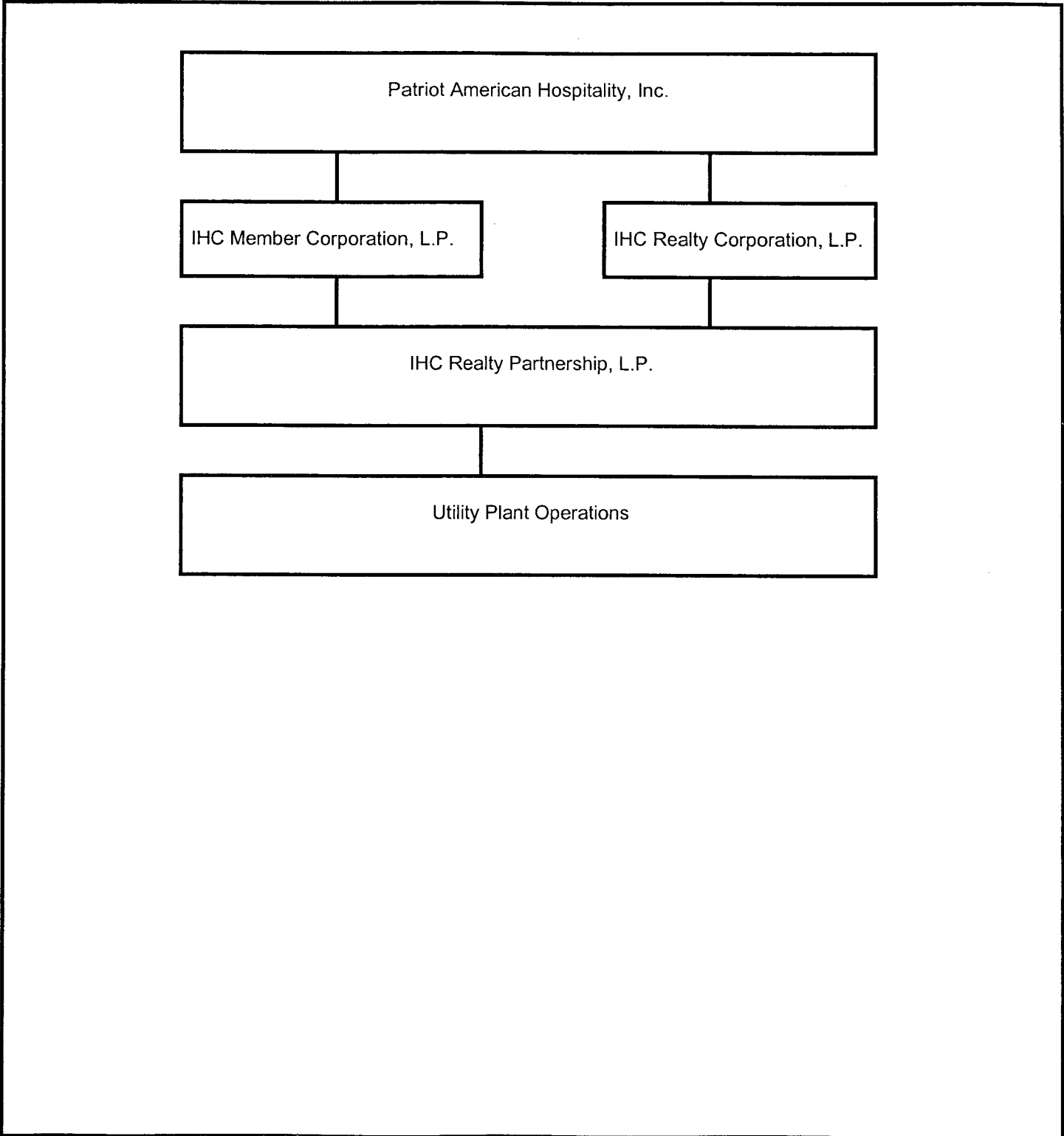
- A. Brief company history.**
- B. Public services rendered.**
- C. Major goals and objectives.**
- D. Major operating divisions and functions.**
- E. Current and projected growth patterns.**
- F. Major transactions having a material effect on operations.**

- (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 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) The service area is at build-out; thus, no growth is expected.
- (F) On May 1, 2003, the Utility assets were acquired by Columbia Properties, Stuart, LLC. The Certificate Transfer is expected to be approved by the Commission in April, 2004.

UTILITY NAME: IHC Realty Partnership, LP

**PARENT / AFFILIATE ORGANIZATION CHART**  
Current as of 12/31/03

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, LP

**YEAR OF REPORT**  
December 31, 2003

**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
John R. Morse	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, LP

**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.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
None		\$	

\* 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, LP

**YEAR OF REPORT**  
December 31, 2003

**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 (a)</b>	<b>PRINCIPAL OCCUPATION OR BUSINESS AFFILIATION (b)</b>	<b>AFFILIATION OR CONNECTION (c)</b>	<b>NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)</b>
None			

UTILITY NAME: IHC Realty Partnership, LP

**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, LP

<b>YEAR OF REPORT</b> December 31, 2003
--

**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	1/02	P	\$ 20,000

UTILITY NAME: IHC Realty Partnership, LP

<b>YEAR OF REPORT</b> December 31, 2003
--

**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, LP

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

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	CURRENT YEAR (d)	PREVIOUS YEAR (e)
<b>UTILITY PLANT</b>				
101-106	Utility Plant	F-7	\$ 3,240,381	\$ 3,299,445
108-110	Less: Accumulated Depreciation and Amortization	F-8	(1,396,166)	(1,556,580)
Net Plant			1,844,215	1,742,865
114-115	Utility Plant Acquisition Adjustments (Net)	F-7		
116*	Other Plant Adjustments (specify)			
Total Net Utility Plant			1,844,215	1,742,865
<b>OTHER PROPERTY AND INVESTMENTS</b>				
121	Nonutility Property	F-9	\$ 72,961	\$ 72,961
122	Less: Accumulated Depreciation and Amortization		(36,985)	(33,336)
Net Nonutility Property			35,976	39,625
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				
<b>CURRENT AND ACCRUED ASSETS</b>				
131	Cash		27,064	279,389
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	45,664	264,730
145	Accounts Receivable from Associated Companies	F-12		8,064
146	Notes Receivable from Associated Companies	F-12		
151-153	Materials and Supplies			
161	Stores Expense			
162	Prepayments		710	
171	Accrued Interest and Dividends Receivable			
172*	Rents Receivable			
173*	Accrued Utility Revenues			
174	Misc. Current and Accrued Assets	F-12		9,329
Total Current and Accrued Assets			73,438	561,512

\* Not Applicable for Class B Utilities

UTILITY NAME: IHC Realty Partnership, LP

<b>YEAR OF REPORT</b> <b>December 31, 2003</b>
---

**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	8,400	10,500
187*	Research & Development Expenditures			
190	Accumulated Deferred Income Taxes			
	Total Deferred Debits		8,400	10,500
	TOTAL ASSETS AND OTHER DEBITS		\$ 1,962,029	\$ 2,354,502

\* Not Applicable for Class B Utilities

**NOTES TO THE BALANCE SHEET**

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

**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		1,795,964	
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)		(116,040)	1,732,254
<b>Total Equity Capital</b>			<b>1,679,924</b>	<b>1,732,254</b>
<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		
<b>Total Long Term Debt</b>				
<b>CURRENT AND ACCRUED LIABILITIES</b>				
231	Accounts Payable		27,509	35,464
232	Notes Payable	F-18		
233	Accounts Payable to Associated Co.	F-18		152,914
234	Notes Payable to Associated Co.	F-18		
235	Customer Deposits			
236	Accrued Taxes			30,303
237	Accrued Interest	F-19		
238	Accrued Dividends			
239	Matured Long Term Debt			
240	Matured Interest			
241	Miscellaneous Current and Accrued Liabilities	F-20		
<b>Total Current and Accrued Liabilities</b>			<b>27,509</b>	<b>218,681</b>

\* 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	F-21	(97,619)	
255	Accumulated Deferred Investment Tax Credits			
Total Deferred Credits			(97,619)	
<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	(242,516)	(191,164)
Total Net C.I.A.C.			352,215	403,567
<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>\$ 1,962,029</b>	<b>\$ 2,354,502</b>

**COMPARATIVE OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (d)	PREVIOUS YEAR (c)	CURRENT YEAR * (e)
<b>UTILITY OPERATING INCOME</b>				
400	Operating Revenues	F-3(b)	\$ 673,411	\$ 611,335
469.530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			673,411	611,335
401	Operating Expenses	F-3(b)	511,672	504,142
403	Depreciation Expense	F-3(b)	109,766	96,799
	Less: Amortization of CIAC	F-22	(19,777)	(19,984)
Net Depreciation Expense			89,989	76,815
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)		
407	Amortization Expense (Other than CIAC)	F-3(b)		
408	Taxes Other Than Income	W/S-3	62,447	48,288
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			664,108	629,245
Net Utility Operating Income			9,303	(17,910)
469/530	Add Back: Guaranteed 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)]			9,303	(17,910)

\* 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)
\$ 342,174	\$ 269,161	N/A
N/A		
342,174	269,161	-
185,927	318,215	
40,254	56,545	
(4,688)	(15,296)	
35,566	41,249	-
25,788	22,500	
247,281	381,964	
94,893	(112,803)	
94,893	(112,803)	N/A

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

**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)]			\$ 9,303	\$ (17,910)
<b>OTHER INCOME AND DEDUCTIONS</b>				
415	Revenues From Merchandising, Jobbing and Contract Deductions			
416	Costs and Expenses of Merchandising, Jobbing and Contract Work			
419	Interest and Dividend Income		284	
421	Miscellaneous Nonutility Revenue		39,414	
426	Miscellaneous Nonutility Expenses		(19,757)	(5,300)
Total Other Income and Deductions			19,941	(5,300)
<b>TAXES APPLICABLE TO OTHER INCOME</b>				
408.20	Taxes Other Than Income		475	
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			475	
<b>INTEREST EXPENSE</b>				
427	Interest Expense	F-19		
428	Amortization of Debt Discount & Expense	F-13		
429	Amortization of Premium on Debt	F-13		
Total Interest Expense				
<b>EXTRAORDINARY ITEMS</b>				
433	Extraordinary Income			
434	Extraordinary Deductions			
409.30	Income Taxes, Extraordinary Items			
Total Extraordinary Items				
<b>NET INCOME</b>			28,769	(23,210)

Explain Extraordinary Income:

**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	\$ 1,718,168	\$ 1,522,213
	Less:			
	Nonused and Useful Plant (1)			
108.1	Accumulated Depreciation	F-8	(574,393)	(821,773)
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			956,226	293,258
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	47,226	195,290
Subtotal			1,003,452	488,548
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7		
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7		
	Working Capital Allowance (3)		23,241	39,777
	Other (Specify):			
			-	-
RATE BASE			\$ 1,026,693	\$ 528,325
NET UTILITY OPERATING INCOME			\$ 94,893	\$ (112,803)
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			9.24 %	-- %

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 (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST [c x d] (e)
Common Equity	\$ 1,679,924	100.00 %	9.68 %	9.68 %
Preferred Stock		%	-	%
Long Term Debt		%	-	%
Customer Deposits		%	-	%
Tax Credits - Zero Cost		%	-	%
Tax Credits - Weighted Cost		%	-	%
Deferred Income Taxes		%	-	%
Other (Explain)		%	-	%
Notes Payable - Assoc Co		%	-	%
<b>Total</b>	\$ <u>1,679,924</u>	<u>100.00 %</u>		<u>9.68 %</u>

(1) If the Utility's capital structure is not used, explain which capital structure is used.

---



---

(2) Should equal amounts on Schedule F-6, Column (g).

(3) Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

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:	<u>None</u> %
Commission order approving Return on Equity:	<u>Order No. 21415</u>

**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></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 (b)	WATER (c)	SEWER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts Utility Plant In Service	\$ 1,718,168	\$ 1,522,213	N/A	\$ 3,240,381
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				
<b>Total Utility Plant</b>		<b>\$ 1,718,168</b>	<b>\$ 1,522,213</b>	<b>N/A</b>	<b>\$ 3,240,381</b>

**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	N/A	\$ -	\$ -
					-
					-
					-
					-
					-
					-
<b>Total Plant Acquisition Adjustment</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
115	Accumulated Amortization			\$ -	\$ -
					-
					-
					-
					-
					-
					-
<b>Total Accumulated Amortization</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Acquisition Adjustments</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

UTILITY NAME: IHC Realty Partnership, LP

**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	\$ 773,445	\$ 783,135	N/A	\$ 1,556,580
Credits during year:				
Accruals charged:				
to Account 108.1 (1)	40,254	56,545		96,799
to Account 108.2 (2)				
to Account 108.3 (2)				
Other Accounts (Specify)				
_____				
_____				
Salvage				
Other Credits (specify) :				
_____				
_____				
Total credits	40,254	56,545		96,799
Debits during year:				
Book cost of plant retired	-	-		
Cost of removal				
Other debits (specify)				
PSC Audit adjustments	(239,306)	(17,907)		(257,213)
Docket No. 030891-WS				
_____				
Total debits	(239,306)	(17,907)		(257,213)
Balance end of year	\$ 574,393	\$ 821,773	N/A	\$ 1,396,166

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.

UTILITY NAME: IHC Realty Partnership, LP

**YEAR OF REPORT**  
December 31, 2003

**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)
None	\$ -	-	\$ -
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	\$ 35,751	\$ -	\$ -	\$ 35,751
Non-utility - Sewer	225			225
Total Nonutility Property	\$ 35,976	\$ -	\$ -	\$ 35,976

**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): None	\$ -
Total Special Deposits	\$ -
OTHER SPECIAL DEPOSITS (Account 133): None	\$ -
Total Other Special Deposits	\$ -



UTILITY NAME: IHC Realty Partnership, LP

**YEAR OF REPORT**  
December 31, 2003

**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 (Account 123): N/A	\$ -	\$ -
Total Investment In Associated Companies		\$ -
UTILITY INVESTMENTS (Account 124): N/A	\$ -	\$ -
Total Utility Investments		\$ -
OTHER INVESTMENTS (Account 125): N/A	\$ -	\$ -
Total Other Investments		\$ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 & 127; Class B Utilities: Account 127)) N/A		\$ -
Total Special Funds		\$ -

UTILITY NAME: IHC Realty Partnership, LP

**YEAR OF REPORT**  
December 31, 2003

**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 & Wastewater	\$ 45,664	
Wastewater		
Other		
Total Customer Accounts Receivable		\$ 45,664
OTHER ACCOUNTS RECEIVABLE (Acct. 142):		
	\$ -	
Total Other Accounts Receivable		
NOTES RECEIVABLE (Acct. 144):		
	\$ -	
Total Notes Receivable		
Total Accounts and Notes Receivable		<u>45,664</u>
ACCUMULATED PROVISION FOR UNCOLLECTABLE ACCOUNTS (Account 143):		
Balance First of Year	\$ -	
Add: Provision for uncollectables for current year		
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		\$ <u>45,664</u>

UTILITY NAME: IHC Realty Partnership, LP

**YEAR OF REPORT**  
December 31, 2003

**ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 145**

Report each account receivable from associated companies separately.

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

**NOTES RECEIVABLE FROM ASSOCIATED COMPANIES  
ACCOUNT 146**

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
None		\$ -
Total		\$ -

**MISCELLANEOUS CURRENT AND ACCRUED ASSETS  
ACCOUNT 174**

DESCRIPTION - Provide itemized listing (a)	TOTAL (c)
N/A	
Total	\$ -

UTILITY NAME: IHC Realty Partnership, LP

<b>YEAR OF REPORT</b> <b>December 31, 2003</b>
---

**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): None	\$ -	\$ -
Total Deferred Rate Case Expense	\$ -	\$ -
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2): Wastewater Treatment Plant Permit - Renewal	\$ 2,100	\$ 8,400
Total Other Deferred Debits	\$ 2,100	\$ 8,400
REGULATORY ASSETS (Class A Utilities: Account 186.3): None	\$ -	\$ -
Total Regulatory Assets	\$ -	\$ -
<b>TOTAL MISCELLANEOUS DEFERRED DEBITS</b>	<b>\$ 2,100</b>	<b>\$ 8,400</b>

UTILITY NAME: IHC Realty Partnership, LP

**YEAR OF REPORT**  
December 31, 2003

**CAPITAL STOCK  
ACCOUNTS 201 AND 204\***

DESCRIPTION (a)	RATE (b)	TOTAL (d)
<b>COMMON STOCK</b>	N/A	N/A
Par or stated value per share	\$ -	\$ -
Shares authorized		-
Shares issued and outstanding		-
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None
<b>PREFERRED STOCK</b>		
Par or stated value per share	\$ -	\$ -
Shares authorized		
Shares issued and outstanding		
Total par value of stock issued	\$ -	\$ -
Dividends declared per share for year	None	None

\* Account 204 not applicable for Class B utilities

**BONDS  
ACCOUNT 221**

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)	
N/A			\$ -
Total			\$ -

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

**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	_____
Notes to Statement of Retained Earnings:		

UTILITY NAME: IHC Realty Partnership, LP

**YEAR OF REPORT**  
December 31, 2003

**ADVANCES FROM ASSOCIATED COMPANIES  
ACCOUNT 223**

Report each advance separately.

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

**OTHER LONG TERM DEBT  
ACCOUNT 224**

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)	
N/A	%	F	\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			NONE

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



UTILITY NAME: IHC Realty Partnership, LP

**YEAR OF REPORT**  
December 31, 2003

**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)
N/A	
Total	

**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					
None	\$ -		\$ -	\$ -	\$ -
	-				
Total Account No. 237.1	-				-
ACCOUNT NO. 237.2 - Accrued Interest in Other Liabilities					
None					-
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)			\$ -		

(1) Must Agree to F-2(a), Beginning and Ending Balance of Accrued Interest  
(2) Must agree to F-3(c), Current Year Interest Expense

UTILITY NAME: IHC Realty Partnership, LP

**YEAR OF REPORT**  
**December 31, 2003**

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES  
ACCOUNT 241**

DESCRIPTION (a)	BALANCE END OF YEAR (b)
None	
Total Miscellaneous Current and Accrued Liabilities	\$ -

**ADVANCES FOR CONSTRUCTION  
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	ACCT.		CREDITS (e)	BALANCE END OF YEAR (f)
		DEBIT (c)	AMOUNT (d)		
None			\$ -	\$ -	\$ -
Total	\$ -		\$ -	\$ -	\$ -

\* Report advances separately by reporting group, designating water or wastewater in column (a)

UTILITY NAME: IHC Realty Partnership, LP

<b>YEAR OF REPORT</b> <b>December 31, 2003</b>
---

**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	\$ -	\$ -
<b>Total Regulatory Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2)		
Prior owner's equity (deficit) for operations covering the first four months of 2003.	\$ -	\$ -
		(97,619)
<b>Total Deferred Liabilities</b>	<b>\$ -</b>	<b>\$ (97,619)</b>
<b>TOTAL OTHER DEFERRED CREDITS</b>	<b>\$ -</b>	<b>\$ (97,619)</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	\$ 40,018	\$ 151,146	N/A	\$ 191,164
Debits during year:	4,688	15,296	_____	19,984
PSC Audit Adj. D# 030891WS	2,520	28,848	_____	31,368
Credits during year (specify):	_____	_____	_____	_____
Total Accumulated Amortization of Contributions In Aid of Construction	\$ 47,226	\$ 195,290	_____	\$ 242,516

**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	<u>F-3 (c)</u>	<u>N/A</u>
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		\$ _____ -
Computation of tax:		
The Company is taxed as a Partnership; therefore, this Schedule is not applicable		

**WATER  
OPERATING  
SECTION**





UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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)	\$ 1,718,168
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	W-6(b)	(574,393)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	W-7	(187,549)
252	Advances for Construction	F-20	
	Subtotal		956,226
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	47,226
	Subtotal		1,003,452
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		23,241
	Other (Specify):		-
	WATER RATE BASE		\$ 1,026,693
	UTILITY OPERATING INCOME	W-3	\$ 94,893
ACHIEVED RATE OF RETURN (Water Operating Income/Water Rate Base)			9.24 %

- 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	342,174
469	Less: Guaranteed Revenue and AFPI	W-9	
	Net Operating Revenues		342,174
401	Operating Expenses	W-10(a)	185,927
403	Depreciation Expense	W-6(a)	40,254
	Less: Amortization of CIAC	W-8(a)	(4,688)
	Net Depreciation Expense		35,566
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		15,398
408.11	Property Taxes		5,284
408.12	Payroll Taxes		5,106
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		25,788
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		247,281
	Utility Operating Income		94,893
469	Add Back: Guaranteed 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		\$ 94,893

**UTILITY NAME:** IHC Realty Partnership, LP  
**SYSTEM NAME / COUNTY:** Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**WATER UTILITY PLANT ACCOUNTS**

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e) (1)	CURRENT YEAR (f)
301	Organization	\$ 22,646	\$ -	\$ 390	\$ 22,256
302	Franchises				
303	Land and Land Rights	164,510		1,642	162,868
304	Structure and Improvements	539,054	9,082	23,567	524,569
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		16,671	364,712
330	Distribution Reservoirs and Standpipes	94,797		4,143	90,654
331	Transmission and Distribution Mains	231,766		10,134	221,632
333	Services	49,326			49,326
334	Meters and Meter Installations	44,852			44,852
335	Hydrants	10,034			10,034
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	95,476			95,476
340	Office Furniture and Equipment	5,431	9,798		15,229
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	596			596
TOTAL WATER PLANT		\$ 1,755,835	\$ 18,880	\$ 56,547	\$ 1,718,168

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

**Note (1): PSC Audit adjustments Docket No. 030891-WS.**

**UTILITY NAME:** IHC Realty Partnership, LP  
**SYSTEM NAME / COUNTY:** Plantation / Martin

**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	\$ 22,256	\$ 22,256				
302	Franchises						
303	Land and Land Rights	162,868			\$ 162,868		\$ -
304	Structure and Improvements	524,569			524,569		
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 Mai Plantation / Martin						
310	Power Generation Equipment						
311	Pumping Equipment	69,353		69,353			
320	Water Treatment Equipment	364,712			364,712		
330	Distribution Reservoirs and Standpipes	90,654				90,654	
331	Transmission and Distribution Mains	221,632				221,632	
333	Services	49,326				49,326	
334	Meters and Meter Installations	44,852				44,852	
335	Hydrants	10,034				10,034	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment	95,476				95,476	15,229
340	Office Furniture and Equipment	15,229					938
341	Transportation Equipment	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	596					596
	<b>TOTAL WATER PLANT</b>	\$ 1,718,168	\$ 22,256	\$ 111,943	\$ 1,052,149	\$ 511,974	\$ 19,846

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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	40.00	%	2.50 %
302	Franchises		%	%
304	Structure and Improvements	40.00	%	2.50 %
305	Collecting and Impounding Reservoirs		%	%
306	Lake, River and Other Intakes		%	%
307	Wells and Springs	40.00	%	2.50 %
308	Infiltration Galleries and Tunnels		%	%
309	Supply Mains		%	%
310	Power Generation Equipment		%	%
311	Pumping Equipment	40.00	%	2.50 %
320	Water Treatment Equipment	40.00	%	2.50 %
330	Distribution Reservoirs and Standpipes	40.00	%	2.50 %
331	Transmission and Distribution Mains	40.00	%	2.50 %
333	Services	40.00	%	2.50 %
334	Meters and Meter Installations	40.00	%	2.50 %
335	Hydrants	40.00	%	2.50 %
336	Backflow Prevention Devices		%	%
339	Other Plant / Miscellaneous Equipment	40.00	%	2.50 %
340	Office Furniture and Equipment	15.00	%	6.67 %
341	Transportation Equipment	6.00	%	16.67 %
342	Stores Equipment		%	%
343	Tools, Shop and Garage Equipment	16.00	%	6.25 %
344	Laboratory Equipment	15.00	%	6.67 %
345	Power Operated Equipment	9.00	%	11.11 %
346	Communication Equipment		%	%
347	Miscellaneous Equipment	15.00	%	6.67 %
348	Other Tangible Plant	15.00	%	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.

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
 December 31, 2003

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	\$ 3,199	\$ 566	\$ -	\$ 566
302	Franchises				
304	Structure and Improvements	226,987	13,590		13,590
305	Collecting and Impounding Reservoirs				
306	Lake, River and Other Intakes				
307	Wells and Springs	16,168	1,065		1,065
308	Infiltration Galleries and Tunnels				
309	Supply Mains				
310	Power Generation Equipment				
311	Pumping Equipment	57,979	1,734		1,734
320	Water Treatment Equipment	236,582	9,535		9,535
330	Distribution Reservoirs and Standpipes	58,975	2,370		2,370
331	Transmission and Distribution	71,187	5,794		5,794
333	Services	9,934	1,233		1,233
334	Meters and Meter Installations	28,620	1,121		1,121
335	Hydrants	1,229	251		251
336	Backflow Prevention Devices				
339	Other Plant / Miscellaneous Equipment	53,265	2,387		2,387
340	Office Furniture and Equipment	5,420	502		502
341	Transportation Equipment	938			
342	Stores Equipment				
343	Tools, Shop and Garage Equipment	184			
344	Laboratory Equipment	423	66		66
345	Power Operated Equipment	420			
346	Communication Equipment				
347	Miscellaneous Equipment	1,495			
348	Other Tangible Plant	440	40		40
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 773,445	\$ 40,254	\$ -	\$ 40,254

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

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
 December 31, 2003

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) (j) (note1)	BALANCE AT END OF YEAR (c+f-k) (k)	
301	Organization	\$ -	\$ -	\$ -	\$ -	3,765	
302	Franchises						
304	Structure and Improvements				(82,776)	157,801	
305	Collecting and Impounding Reservoirs						
306	Lake, River and Other Intakes						
307	Wells and Springs				(6,533)	10,700	
308	Infiltration Galleries and Tunnels						
309	Supply Mains						
310	Power Generation Equipment						
311	Pumping Equipment				(10,649)	49,064	
320	Water Treatment Equipment				(58,558)	187,559	
330	Distribution Reservoirs and Standpipes				(14,550)	46,795	
331	Transmission and Distribution				(35,585)	41,396	
333	Services				(7,562)	3,605	
334	Meters and Meter Installations				(6,892)	22,849	
335	Hydrants				(1,532)	(52)	
336	Backflow Prevention Devices						
339	Other Plant / Miscellaneous Equipment				(14,669)	40,983	
340	Office Furniture and Equipment					5,922	
341	Transportation Equipment					938	
342	Stores Equipment						
343	Tools, Shop and Garage Equipment					184	
344	Laboratory Equipment					489	
345	Power Operated Equipment					420	
346	Communication Equipment						
347	Miscellaneous Equipment					1,495	
348	Other Tangible Plant					480	
TOTAL WATER ACCUMULATED DEPRECIATION						\$ (239,306)	\$ 574,393

Note (1) PSC Audit adjustments Docket No. 030891-WS.

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
 ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance First of Year		\$ 187,549
Add credits during year: Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	W-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 187,549

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---



UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**WATER 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)
None		\$ -	\$ -
			-
			-
			-
			-
			-
			-
			-
			-
Total Credits			N/A

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

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ 40,018
Debits during year:	
Accruals charged to Account	4,688
Other Debits (specify):	
PSC Audit adjustments Docket No. 030891-WS	2,520
Total debits	7,208
Credits during year (specify):	
Total credits	
Balance end of year	\$ 47,226



UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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	34	\$ 5,985
461.2	Metered Sales to Commercial Customers	101	124	336,189
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	158	342,174
462.1	Fire Protection Revenue: 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	158	342,174
469	Other Water Revenues: 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			\$ 342,174

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

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
 December 31, 2003

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	\$ 82,266	\$ -	\$ -
603	Salaries and Wages - Officers, Directors and Majority Stockholders			
604	Employee Pensions and Benefits	8,398		
610	Purchased Water			
615	Purchased Power	20,682		
616	Fuel for Power Production			
618	Chemicals	6,130		
620	Materials and Supplies	10,555		
631	Contractual Services - Engineering			
632	Contractual Services - Accounting	6,019		
633	Contractual Services - Legal	1,356		
634	Contractual Services - Mgt. Fees	10,000		
635	Contractual Services - Testing	3,086		
636	Contractual Services - Other	27,673		
641	Rental of Building/Real Property			
642	Rental of Equipment			
650	Transportation Expense			
656	Insurance - Vehicle			
657	Insurance - General Liability	591		
658	Insurance - Workmens Comp.	3,379		
659	Insurance - Other			
660	Advertising Expense			
666	Regulatory Commission Expenses - Amortization of Rate Case Expense			
667	Regulatory Commission Exp.-Other			
670	Bad Debt Expense	1,600		
675	Miscellaneous Expenses	4,192		
Total Water Utility Expenses		\$ 185,927		

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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)
\$ 82,266	\$ -	\$ -	\$ -	\$ -	\$ -
8,398					
20,682					
6,130					
	9,327				1,228
					6,019
					1,356
					10,000
3,086	27,673				
591					
1,123					2,256
				1,600	
	1,240	385		121	2,446
\$ 122,276	\$ 38,240	\$ 385		\$ 1,721	\$ 23,305

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
 December 31, 2003

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		3,782		3,782	3,782
February		3,114		3,114	3,114
March		3,988		3,988	3,988
April		2,887		2,887	2,887
May		9,974		9,974	9,974
June		16,188		16,188	16,188
July		8,607		8,607	8,607
August		15,636		15,636	15,636
September		6,033		6,033	6,033
October		7,085		7,085	7,085
November		7,368		7,368	7,368
December		7,611		7,611	7,611
Total for year	N/A	92,273	N/A	92,273	92,273

If water is purchased for resale, indicate the following:

Vendor N/A  
 Point of deliver 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, LP  
SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**WATER TREATMENT PLANT INFORMATION**  
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>.400 m.g.d.</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Storage Tanks</u>
Type of treatment (reverse osmosis, sedimentation, chemical, aerated, etc):	<u>Reverse Osmosis</u>
<b>LIME TREATMENT</b>	
Unit rating (i.e., GPM, pounds per gallon):	<u>N/A</u> Manufacturer <u>N/A</u>
<b>FILTRATION</b>	
Type and size of area:	
Pressure (in square feet):	<u>N/A</u> Manufacturer <u>N/A</u>
Gravity (in GPM/square feet):	<u>N/A</u> Manufacturer <u>N/A</u>

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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	34	34
5/8"	Displacement	1.0	51	51
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	25	200
3"	Displacement	15.0		
3"	Compound	16.0	8	128
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	3	75
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				<u>636</u>

**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 = 92,273 gallons, divided by
350 gallons per day
<u>365</u> days
 722.3 ERC's



UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**OTHER WATER SYSTEM INFORMATION**

Furnish information below for each system. A separate page should be supplied where necessary.	
1. Present ERC's * that system can efficiently serve.	<u>722</u>
2. Maximum number of ERC's * which can be served.	<u>722</u>
3. Present system connection capacity (in ERC's *) using existing lines.	<u>722</u>
4. Future system connection capacity (in ERC's *) upon service area buildout.	<u>722</u>
5. Estimated annual increase in ERC's *.	<u>None</u>
6. Is the utility required to have fire flow capacity? If so, how much capacity is required?	<u>Yes</u> <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 system.	<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 be	<u>N/A</u>
d. Attach plans for funding the required upgrading.	
e. Is this system under any Consent Order of the 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 based on the calculation on the bottom of Page W-13

**WASTEWATER  
OPERATING  
SECTION**

UTILITY NAME: IHC Realty Partnership, LP

**WASTEWATER LISTING OF SYSTEM GROUPS**

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned the a group number. Each individual system which as not been consolidated should be assigned its own group number.

The wastewater financial schedules (S-1 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 through S-14) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

<b>SYSTEM NAME / COUNTY</b>	<b>CERTIFICATE NUMBER</b>	<b>GROUP NUMBER</b>
Plantation / Martin	291-S	1

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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(a)	\$ 1,522,213
	Less:		
	Nonused and Useful Plant (1)		
108.1	Accumulated Depreciation	S-6(b)	(821,773)
110.1	Accumulated Amortization		
271	Contributions in Aid of Construction	S-7	(407,182)
252	Advances for Construction	F-20	
	Subtotal		293,258
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8(a)	195,290
	Subtotal		488,548
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	
	Working Capital Allowance (3)		39,777
	Other (Specify): Completed Construction not Classified		-
	WASTEWATER RATE BASE		\$ 528,325
	UTILITY OPERATING INCOME	S-3	\$ (112,803)
	Achieved Rate of Return (Wastewater Operating Income/Wastewater 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.

**WASTEWATER OPERATING STATEMENT**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WASTEWATER UTILITY (d)
400	UTILITY OPERATING INCOME Operating Revenues	S-9	\$ 269,161
530	Less: Guaranteed Revenue and AFPI	S-9	
	Net Operating Revenues		269,161
401	Operating Expenses	S-10(a)	318,215
403	Depreciation Expense	S-6(a)	56,545
	Less: Amortization of CIAC	S-8(a)	(15,296)
	Net Depreciation Expense		41,249
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		12,112
408.11	Property Taxes		5,282
408.12	Payroll Taxes		5,106
408.13	Other Taxes & Licenses		
408	Total Taxes Other Than Income		22,500
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		381,964
	Utility Operating Income (Loss)		(112,803)
530	Add Back: Guaranteed 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 (Loss)		\$ (112,803)

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
 December 31, 2003

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e) (Note 1)	CURRENT YEAR (f)
351	Organization	\$ 22,644	\$ -	\$ 3,786	\$ 18,858
352	Franchises				
353	Land and Land Rights	165,091			165,091
354	Structure and Improvements	476,974	9,082	8,704	477,352
355	Power Generation Equipment				
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	69,892		18,379	51,513
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	341,134		6,099	335,035
381	Plant Sewers	33,318			33,318
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	173,201		3,082	170,119
390	Office Furniture & Equipment	3,695	9,798	227	13,266
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	\$ 1,543,610	\$ 18,880	\$ 40,277	\$ 1,522,213

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

Note (1) PSC Audit adjustments Docket No. 030891-WS.

S-4(a)  
 GROUP 1

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
 December 31, 2003

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	\$ 18,858						
352	Franchises							
353	Land and Land Rights				\$ 165,091			
354	Structure and Improvements				477,352			
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			51,513				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System							
380	Treatment & Disposal Equipment				335,035			
381	Plant Sewers				33,318			
382	Outfall Sewer Lines							
389	Other Plant / Miscellaneous Equipme				170,119			
390	Office Furniture & Equipment							13,266
391	Transportation Equipment							938
392	Stores Equipment							1,066
393	Tools, Shop and Garage Equipment							3,769
394	Laboratory Equipment							
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							133
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 18,858	\$ 251,755	\$ 51,513	\$ 1,180,915	\$ -	\$ -	\$ 19,172

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, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
 December 31, 2003

ANALYSIS OF ENTRIES IN SEWER 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	\$ 3,340	\$ 566	\$ -	\$ 566
352	Franchises				
354	Structure and Improvements	215,576	15,047		15,047
355	Power Generation Equipment				
360	Collection Sewers - Force	52,327	3,048		3,048
361	Collection Sewers - Gravity	50,958	3,312		3,312
362	Special Collecting Structures				
363	Services to Customers	1,769	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	13,904	3,883		3,883
374	Reuse Distribution Reservoirs				
375	Reuse Transmission and Distribution System				
380	Treatment & Disposal Equipment	319,420	18,952		18,952
381	Plant Sewers	12,284	952		952
382	Outfall Sewer Lines				
389	Other Plant / Miscellaneous Equipment	102,293	9,622		9,622
390	Office Furniture & Equipment	3,193	620		620
391	Transportation Equipment	938	-		
392	Stores Equipment				
393	Tools, Shop and Garage Equipment	821	67		67
394	Laboratory Equipment	3,121	251		251
395	Power Operated Equipment				
396	Communication Equipment				
397	Miscellaneous Equipment	125	9		9
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 783,135	\$ 56,545	\$ -	\$ 56,545

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

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

ACCT. NO. (a)	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i) (Note 1)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-k) (k)
351	Organization	\$ -	\$ -		\$ -	3,906
352	Franchises					
354	Structure and Improvements					230,623
355	Power Generation Equipment					
360	Collection Sewers - Force					55,375
361	Collection Sewers - Gravity					54,270
362	Special Collecting Structures					
363	Services to Customers					1,985
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			(2,027)	(2,027)	15,760
374	Reuse Distribution Reservoirs					
375	Reuse Transmission and Distribution System					
380	Treatment & Disposal Equipment			(9,892)	(9,892)	328,480
381	Plant Sewers			(967)	(967)	12,269
382	Outfall Sewer Lines					
389	Other Plant / Miscellaneous Equipment			(5,021)	(5,021)	106,894
390	Office Furniture & Equipment					3,813
391	Transportation Equipment					938
392	Stores Equipment					
393	Tools, Shop and Garage Equipment					888
394	Laboratory Equipment					3,372
395	Power Operated Equipment					
396	Communication Equipment					
397	Miscellaneous Equipment					134
398	Other Tangible Plant					
Total Depreciable Wastewater Plant in Service		\$ -	\$ -	\$ (17,907)	\$ (17,907)	\$ 821,773

Note (1) PSC Audit adjustments Docket No. 030891-WS.

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

<b>YEAR OF REPORT</b> December 31, 2003
--

**CONTRIBUTIONS IN AID OF CONSTRUCTION  
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (b)
Balance First of Year		\$ 407,182
Add credits during year:		
Contributions Received From Capacity, Capacity, Main Extension and Customer Connection Charges	S-8(a)	
Contributions received from Developer or Contractor Agreements in cash or property	S-8(b)	
Total Credits		
Less debits charged during the year (All debits charged during the year must be explained below)		
Total Contributions In Aid of Construction		\$ 407,182

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all Debits charged to Account 271 during the year below:

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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)
_____	_____	\$ _____ -	\$ _____ -
_____	_____	_____	_____ -
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			N/A

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

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ 151,146
Debits during year:	
Accruals charged to Account	15,296
Other Debits (specify):	
PSC Audit adjustments Docket No. 030891-WS	28,848
Total debits	44,144
Credits during year (specify):	
Total credits	
Balance end of year	\$ 195,290



WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
WASTEWATER SALES				
Flat Rate Revenues:				
521.1	Residential Revenues			\$ -
521.2	Commercial Revenues			
521.3	Industrial Revenues			
521.4	Revenues From Public Authorities			
521.5	Multiple Family Dwelling Revenues			
521.6	Other Revenues			
521	Total Flat Rate Revenues			-
Measured Revenues:				
522.1	Residential Revenues	33	34	\$ 7,174
522.2	Commercial Revenues	82	124	261,987
522.3	Industrial Revenues			
522.4	Revenues From Public Authorities			
522.5	Multiple Family Dwelling Revenues (Units)			
522	Total Measured Revenues	115	158	269,161
523	Revenues From Public Authorities			
524	Revenues From Other Systems			
525	Interdepartmental Revenues			
	Total Wastewater Sales	115	158	\$ 269,161
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.

**WASTEWATER OPERATING REVENUE**

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER CUSTOMERS (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
	Flat Rate Reuse Revenues:			
540.1	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			
	Measured Reuse Revenues:			
541.1	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				\$ 269,161

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

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	\$ 82,267	\$ -	\$ -	\$ -	\$ -	\$ 82,267	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	8,398					8,398	
704	Employee Pensions and Benefits	11,330					11,330	
710	Purchased Sewage Treatment	44,881			5,866		39,015	
711	Sludge Removal Expense							
715	Purchased Power							
716	Fuel for Power Production	5,709					5,709	
718	Chemicals	24,335				7,388	10,858	
720	Materials and Supplies							
731	Contractual Services - Engineering	3,054						
732	Contractual Services - Accounting							
733	Contractual Services - Legal							
734	Contractual Services - Mgt. Fees	10,000						
735	Contractual Services - Testing	18,491					11,858	6,633
736	Contractual Services - Other	104,060					(3,750)	103,612
741	Rental of Building/Real Property							
742	Rental of Equipment	468			468			
750	Transportation Expense							
756	Insurance - Vehicle							
757	Insurance - General Liability	131					131	
758	Insurance - Workmens Comp.							
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	5,091				175	2,191	
	Total Wastewater Utility Expenses	\$ 318,215	\$ -	\$ -	\$ 6,334	\$ 7,563	\$ 168,007	\$ 110,245



UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
 December 31, 2003

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 Production						
718	Chemicals						
720	Materials and Supplies		6,089				
731	Contractual Services - Engineering						
732	Contractual Services - Accounting		3,054				
733	Contractual Services - Legal						
734	Contractual Services - Mgt. Fees		10,000				
735	Contractual Services - Testing						
736	Contractual Services - Other	4,198					
741	Rental of Building/Real Property						
742	Rental of Equipment						
750	Transportation Expense						
756	Insurance - Vehicle						
757	Insurance - General Liability						
758	Insurance - Workmens Comp.						
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		2,725				
	Total Wastewater Utility Expenses	\$ 4,198	\$ 21,868	\$ -	\$ -	\$ -	\$ -

S-10(b)  
 GROUP 1

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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	34	34
5/8"	Displacement	1.0	51	51
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	25	200
3"	Displacement	15.0		
3"	Compound	16.0	8	128
3"	Turbine	17.5		
4"	Displacement or Compound	25.0	3	75
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 Wastewater System Meter Equivalents				636

**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

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

ERC Calculation:	$\left( \frac{75,695,000}{\text{(total gallons treated)}} / 365 \text{ days} \right) / 280 \text{ gpd} =$	741
------------------	---	-----

UTILITY NAME: IHC Realty Partnership, LP  
 SYSTEM NAME / COUNTY: Plantation / Martin

**YEAR OF REPORT**  
**December 31, 2003**

**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	207,384		
Total Gallons of Wastewater Treated	75,695,000		
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, LP  
SYSTEM NAME / COUNTY: Plantation / Martin

YEAR OF REPORT  
December 31, 2003

OTHER WASTEWATER SYSTEM INFORMATION

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

1. Present ERC's * that system can efficiently serve.	741
2. Maximum number of ERC's * which can be served.	741
3. Present system connection capacity (in ERC's *) using existing lines.	741
4. Future system connection capacity (in ERC's *) upon service area buildout.	741
5. Estimated annual increase in ERC's	None
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.	
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 DE	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 of the 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