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ALLIANT ENERGY CORP
Form 35-CERT
February 13, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

In the Matter of
Alliant Energy Corporation, et al.

File No. 70-9323

CERTIFICATE
PURSUANT TO
RULE 24

(Public Utility Holding Company Act of 1935)

REPORT PERIOD

July 1, 2002 through December 31, 2002

ALLIANT ENERGY CORPORATION ("AEC") hereby certifies on behalf of itself, Alliant Energy Resources, Inc. ("AER"), a wholly-owned subsidiary of AEC, Alliant Energy Investments, Inc. ("AEI"), a wholly-owned subsidiary of AER, and Heartland Properties, Inc. ("HPI"), a wholly-owned subsidiary of AEI, that during the period from July 1, 2002 through December 31, 2002 (the "Reporting Period"):

1. The consolidated balance sheet and statement of income for HPI's Low Income Housing Tax Credit Business ("LIHTC Business") as of the end of the Reporting Period were as set forth in Exhibit A.
2. The amount of revenues and any form of compensation received by HPI during the Reporting Period from any and all LIHTC property interests, directly or indirectly, owned or controlled by HPI were \$428,699.
3. The name of each new partnership entered into during the Reporting Period is as follows:
 - VFH, LLLP
 - Yahara River Apartments Limited Partnership
 - Van Allen, L.P.

Copies of the corresponding partnership agreement for each partnership will be provided upon request.

4. The amounts of investment made by HPI during the Reporting Period in the LIHTC properties and cumulative comparisons of the \$125 million authorized in the SEC's order dated July 19, 2002 are as set forth under Exhibit B.
5. The cumulative number of any and all LIHTC properties and any other investment position in any form of non-utility assets held by HPI at the end of the Reporting Period was 107.

Said transactions have been carried out in accordance with the terms and conditions of, and for the purpose represented in, the Form U-1

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Application-Declaration, as amended, of AEC, et al, in File No., 70-9323, and in accordance with the terms and conditions of the SEC's order dated August 13, 1999, permitting said Application-Declaration to become effective.

S I G N A T U R E S

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, as amended, the undersigned companies have duly caused this Certificate to be signed on their behalf by the undersigned thereunto duly authorized.

ALLIANT ENERGY CORPORATION
ALLIANT ENERGY RESOURCES, INC.
ALLIANT ENERGY INVESTMENTS, INC.

By: /s/ Thomas L. Hanson

Name: Thomas L. Hanson
Title: Vice President-Treasurer

HEARTLAND PROPERTIES, INC.

By: /s/ Ruth A. Domack

Name: Ruth A. Domack
Title: President

DATED: February 13, 2003

Exhibit A
File No. 70-9323
(page 1 of 3)

Heartland Properties, Inc.
Consolidated Balance Sheet
Including Iowa and Minnesota Investments
(LIHTC Business)
December 31, 2002
** UNAUDITED **

Assets

Cash and cash equivalents	\$ 3,296,161
Trade account receivable	907,931
Restricted cash - short-term	3,222,186
Loan to Money Pools	5,892,266

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Other current assets:	
Short-term notes receivable	77,100
Federal income tax receivable	10,474,207
State income tax receivable	31,237
Receivable from parent and affiliates	1,350
Receivable from other related parties	935,587
Other	82,898

Total other current assets	11,602,379

Total Current Assets	24,920,923

Operating property and equipment	399,711
Rental property	192,255,218

Total property	192,654,929

Accumulated depreciation - operating property	(321,327)
Accumulated depreciation - rental property	(41,453,131)

Total accumulated depreciation	(41,774,458)

Net Fixed Assets	150,880,471

Net intangible assets	2,257,394

Restricted cash - long-term	5,831,068

Long-term assets	
Due from related party	2,488,002
Equity and other investments	5,433,560
Other	1,372,683

Total long-term assets	9,294,245

TOTAL ASSETS	\$ 193,184,101
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Note: Effective upon the decision to seek a buyer for the LIHTC Business these assets were reclassified as being held for sale and depreciation ceased. See Alliant Energy Corporation's Current Report on Form 8-K dated November 22, 2002 for further information.

Exhibit A
File No. 70-9323
(page 2 of 3)

Heartland Properties, Inc.
Consolidated Balance Sheet
Including Iowa and Minnesota Investments
(LIHTC Business)
December 31, 2002
** UNAUDITED **

Liabilities and Shareholder's Equity

Line of credit borrowing	\$	-
Payable to parent and affiliates		2,770,204

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Current maturities of long-term debt	3,476,392
Trade accounts payable	351,327
Accrued payroll and vacation	414,976
Accrued interest payable	966,130
Deferred revenue	6,438
Other current liabilities	6,117,936

Total Current Liabilities	14,103,403

Mortgage notes payable on rental properties	103,516,513
Long-term debt with related party	2,319,383

Total long-term debt	105,835,896
Deferred income taxes	5,147,903
Other long-term liabilities	2,433,823

TOTAL LIABILITIES	127,521,025
Minority interest	123,541
Common stock	1,000
Additional paid in capital	48,357,123
Syndication/stock issuance costs	(568,834)

Total common stock	47,789,289

Dividends paid	(14,888,731)
Cumulative earnings	32,638,977

Total reinvested earnings	17,750,246

TOTAL STOCKHOLDERS' EQUITY	65,539,535

TOTAL LIABILITIES AND EQUITY	\$ 193,184,101
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Note: Effective upon the decision to seek a buyer for the LIHTC Business these assets were reclassified as being held for sale and depreciation ceased. See Alliant Energy Corporation's Current Report on Form 8-K dated November 22, 2002 for further information.

Exhibit A
File No. 70-9323
(page 3 of 3)

Heartland Properties, Inc.
Including Iowa and Minnesota Investments
(LIHTC Business)
Statement of Income
Year Ending December 31, 2002
** UNAUDITED **

Professional services	\$ 447,571
Rental revenue	19,382,678

Net revenue	19,830,249

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Operating expenses	
Operating expenses	3,909,375
Administrative and general expenses	8,355,987
Depreciation and amortization	4,787,626
Taxes other than income	2,170,004

Total operating expenses	19,222,992

Operating income	607,257
Interest income (expense):	
Income	685,887
(Expense)	(5,122,202)

Net interest (expense)	(4,436,315)

Equity losses in unconsolidated entities	(361,175)
Other income (expense)	293,025

Total other income (expense)	(68,150)

Pre-Tax Income (Loss)	(3,897,208)

Provision for (benefit of) income taxes:	
Federal	(1,663,361)
State	1,228,255
Tax Credits	(9,766,558)

Total tax benefit	(10,201,664)

Net Income (Loss) Before Minority Interest	6,304,456
Minority Interest Net (Income) Loss	(3,045)

Net income	\$ 6,307,501
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Note: Effective upon the decision to seek a buyer for the LIHTC Business these assets were reclassified as being held for sale and depreciation ceased. See Alliant Energy Corporation's Current Report on Form 8-K dated November 22, 2002 for further information.

Response to SEC request.
 File No. 70-9323
 Reporting period 7/1/02 through 12/31/02

Exhibit B

4. The amounts of investment made by HPI during the Reporting Period in the LIHTC properties authorized under in the SEC's order dated August 13, 1999 as amended by the Supplemental Order dated July 19, 2002 are as follows:

7/1/99 -- 12/31/99

Fort Madison IHA Senior Housing Limited Partnership

\$ 521,43

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Wagon Wheel Limited Partnership	864,75
Fond du Lac Senior Housing Limited Partnership	20
1/1/00 -- 6/30/00	
Pickereel Park Associates Limited Partnership	451,72
Meadow Wood Associates of Carroll Phase II, Limited Partnership	578,50
Fort Madison IHA II Senior Housing Limited Partnership	473,70
7/1/00 -- 12/31/00	
Fond du Lac Senior Housing Limited Partnership	836,41
Countryside of Clinton Associates Limited Partnership	694,00
Heartland Properties Equity Investment Fund I, a Wisconsin Limited Partnership*	10,600,00
Meadow Wood Associates of Carroll Phase II, Limited Partnership	231,36
Pickereel Park Associates Limited Partnership	209,77
1/1/01 -- 6/30/01	
Wagon Wheel Limited Partnership	201,63
Fort Madison IHA Senior Housing Limited Partnership	105,23
Fort Madison IHA II Senior Housing Limited Partnership	118,40
Meadow Wood Associates of Carroll Phase II, Limited Partnership	347,04
Richland Center WHA Limited Partnership	289,44
Heartland-Wisconsin Rapids Timber Trails, LLC	1,587,73
Maquoketa IHA Senior Housing Limited Partnership	618,70
7/1/01 -- 12/31/01	
Fond du Lac Senior Housing Limited Partnership	32,00
Pickereel Park Associates Limited Partnership	586,50
Countryside of Clinton Associates Limited Partnership	277,56
Knoxville IHA Senior Housing Limited Partnership	570,76
Apollo Tax Credit Fund-XVII Limited Partnership	235,80
Montello Senior Housing Limited Partnership	35,20
MDI Limited Partnership #47	631,61
Heartland Properties Equity Investment Fund VII, L.L.C.**	1,229,40
Carried forward	\$ 22,328,92

Response to SEC request.
 File No. 70-9323
 Reporting period 7/1/02 through 12/31/02

Brought forward \$ 22,328,92

1/1/02 -- 6/30/02

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Pickereel Park Associates Limited Partnership	75,00
Countryside of Clinton Associates Limited Partnership	416,34
Richland Center WHA Limited Partnership	72,36
Apollo Tax Credit Fund-XVII Limited Partnership	2,010,77
MDI Limited Partnership #47	934,84
Apollo Tax Credit Fund-XIX Limited Partnership	2,771,01
Decorah Woolen Mill Limited Partnership	20
Keokuk Senior Housing Limited Partnership	580,57
Carroll IHA Senior Housing Limited Partnership	578,37
Historic Park Street Senior Development Limited Partnership	346,29

7/1/02 -- 12/31/02

Historic Park Street Senior Development Limited Partnership	134,80
VFH, LLLP	77,50
Yahara River Apartments Limited Partnership	20
Apollo Tax Credit Fund-XVII Limited Partnership	195,81
MDI Limited Partnership #47	1,303,65
Van Allen, LP	675,87

\$32,502,54
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Notes to Exhibit B:

*Amounts invested in Heartland Properties Equity Investment Fund I were invested pursuant to Alliant Energy Corporation et al., Holding Company Act Release No. 27198 (July 10, 2000) (supplemental order).

** Amounts invested in Heartland Properties Equity Investment Fund VII, LLC were invested in an entity owned in part prior to the three-way merger creating Alliant Energy Energy Corporation.

The cumulative amount of investment made by HPI in the LIHTC properties authorized in the SEC's Order dated August 13, 1999 as amended by the Supplemental Order dated July 19, 2002 is \$32,502,447 leaving a balance available for investment of \$92,497,553.

On November 22, 2002 Alliant Energy Corporation (Heartland Properties' ultimate parent) reported on a Current Report on Form 8-K that as part of Alliant Energy's effort to narrow the number of business platforms and focus on core, utility-related businesses it would pursue the sale of, or other exit strategies for a number of non-regulated businesses, including the affordable housing business conducted by Heartland Properties. As a result, remaining investments are limited to those having commitments outstanding prior to this date.