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ALLIANT ENERGY CORP
Form 35-CERT
August 14, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

In the Matter of
Alliant Energy Corporation, et al.

File No. 70-9323

FINAL
CERTIFICATE
PURSUANT TO
RULE 24

(Public Utility Holding Company Act of 1935)

REPORT PERIOD

January 1, 2003 through June 30, 2003

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 January 1, 2003 through June 30, 2003 (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 \$419,647.
3. The name of each new partnership entered into during the Reporting Period is as follows:
 - Lincoln Ridge Limited Partnership
 - Summit House Associates, 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 105.
6. In July 2003 (subsequent to the Report Period), AEI sold HPI to nonaffiliated parties thereby disposing of its LIHTC Business. The purchasers are not part of any federal or state public utility holding company system. Subsequent to the Report Period, but prior to the sale of HPI, additional investments required by previously existing commitments were made in four entities previously reported in response to Item No. 3 of

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this Certificate and one entity whose initial investment was made during the Report Period, and included in the sale. The filing of this Certificate and the sale of the LIHTC business concludes the required reporting under the SEC's order dated August 13, 1999 and Supplemental Order dated July 19, 2002.

Said transactions have been carried out in accordance with the terms and conditions of, and for the purpose represented in, the Form U-1 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: August 14, 2003

Heartland Properties, Inc.
Consolidated Balance Sheet
Including Iowa and Minnesota Investments
(LIHTC Business)
June 30, 2003
** Unaudited **

Exhibit A
File No. 70-9323

Assets	
Cash and cash equivalents	\$ 4,369,080
Trade accounts receivable	2,881,153
Restricted cash - short-term	2,656,204
Loan to money pools	21,562,741
Other current assets:	
Short-term notes receivable	77,100

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Federal income tax receivable	-
State income tax receivable	12,598
Receivable from parent and affiliates	1,013
Receivable from other related parties	1,017,464
Other	129,963

Total other current assets	1,238,138

Total Current Assets	32,707,316

Operating property and equipment	391,563
Rental property	188,302,774

Total property	188,694,337

Accumulated depreciation - operating property	(314,138)
Accumulated depreciation - rental property	(41,410,292)

Total accumulated depreciation	(41,724,430)

Net Fixed Assets	146,969,907

Net intangible assets	2,025,186
Long-term assets	
Restricted cash	5,981,881
Due from related party	2,470,247
Equity and other investments	3,032,623
Other	1,351,562

Total long-term assets	12,836,313

TOTAL ASSETS	\$ 194,538,722
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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. The sale of these assets was concluded in July 2003. See Alliant Energy's quarterly report on Form 10-Q for June 30, 2003 for further information on this transaction.

Heartland Properties, Inc.
Consolidated Balance Sheet
Including Iowa and Minnesota Investments
(LIHTC Business)
June 30, 2003
** Unaudited **

Exhibit A
File No. 70-9323

Liabilities and Shareholder's Equity

Line of credit borrowing	\$ -
Payable to parent and affiliates	1,125,124
Current maturities of long-term debt	2,075,981
Trade accounts payable	344,590
Accrued payroll and vacation	55,002

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Accrued interest payable	1,028,142
Federal income taxes payable	6,360,804
Other current liabilities	6,010,460

Total Current Liabilities	17,000,103

Mortgage notes payable on rental properties	101,144,805
Long-term debt with related party	1,495,564

Total long-term debt	102,640,369

Deferred income taxes	5,082,844
Other long-term liabilities	2,395,846

TOTAL LIABILITIES	127,119,162

Minority interest	311,255

Common stock	1,000
Additional paid in capital	51,487,041
Syndication/stock issuance costs	(508,683)

Total common stock	50,979,358

Dividends paid	(15,095,999)
Cumulative earnings	31,224,946

Total reinvested earnings	16,128,947

TOTAL STOCKHOLDERS' EQUITY	67,108,305

TOTAL LIABILITIES AND EQUITY	\$ 194,538,722
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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. The sale of these assets was concluded in July 2003. See Alliant Energy's quarterly report on Form 10-Q for June 30, 2003 for further information on this transaction.

Heartland Properties, Inc.
Consolidated Balance Sheet
Including Iowa and Minnesota Investments
(LIHTC Business)
June 30, 2003
** Unaudited **

Exhibit A
File No. 70-9323

Professional services	\$ 150,645
Rental revenue	9,965,509

Net revenue	10,116,154

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Operating expenses	
Operating expenses	2,103,901
Administrative and general expenses	5,571,121
Amortization	73,038
Taxes other than income	1,114,629

Total operating expenses	8,862,689

Operating income	1,253,465
Interest income (expense):	
Income	282,033
(Expense)	(2,470,893)

Net interest (expense)	(2,188,860)
Equity losses in unconsolidated entities	(91,473)
Other income (expense)	(1,697,965)

Total other income (expense)	(1,789,438)
Pre-Tax Income (Loss)	(2,724,833)
Provision for (benefit of) income taxes:	
Federal	(463,121)
State	(12,598)
Tax Credits	(3,087,399)

Total income tax (benefit)	(3,563,118)

Net Income (Loss) Before Minority Interest.	838,285
Minority Interest Net (Income) Loss	(211)

Net income	\$ 838,496
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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. The sale of these assets was concluded in July 2003. See Alliant Energy's quarterly report on Form 10-Q for June 30, 2003 for further information on this transaction.

Response to SEC request.
 File No. 70-9323
 Reporting period 01/01/03 through 06/30/03
 (Including Supplemental Data through 07/17/03)

Exhibit B

- 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

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dated July 19, 2002 are as follows:

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

Fort Madison IHA Senior Housing Limited Partnership	\$	521,436
Wagon Wheel Limited Partnership		864,756
Fond du Lac Senior Housing Limited Partnership		200

1/1/00 -- 6/30/00

Pickerel Park Associates Limited Partnership		451,721
Meadow Wood Associates of Carroll Phase II, Limited Partnership		578,505
Fort Madison IHA II Senior Housing Limited Partnership		473,700

7/1/00 -- 12/31/00

Fond du Lac Senior Housing Limited Partnership		836,410
Countryside of Clinton Associates Limited Partnership		694,000
Heartland Properties Equity Investment Fund I, a Wisconsin Limited Partnership*		10,600,000
Meadow Wood Associates of Carroll Phase II, Limited Partnership		231,362
Pickerel Park Associates Limited Partnership		209,779

1/1/01 -- 6/30/01

Wagon Wheel Limited Partnership		201,635
Fort Madison IHA Senior Housing Limited Partnership		105,234
Fort Madison IHA II Senior Housing Limited Partnership		118,400
Meadow Wood Associates of Carroll Phase II, Limited Partnership		347,043
Richland Center WHA Limited Partnership		289,444
Heartland-Wisconsin Rapids Timber Trails, LLC		1,587,738
Maquoketa IHA Senior Housing Limited Partnership		618,709

7/1/01 -- 12/31/01

Fond du Lac Senior Housing Limited Partnership		32,000
Pickerel Park Associates Limited Partnership		586,500
Countryside of Clinton Associates Limited Partnership		277,560
Knoxville IHA Senior Housing Limited Partnership		570,769
Apollo Tax Credit Fund-XVII Limited Partnership		235,807
Montello Senior Housing Limited Partnership		35,200
MDI Limited Partnership #47		631,617
Heartland Properties Equity Investment Fund VII, L.L.C.**		1,229,400

Carried forward	\$	22,328,925
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Response to SEC request.
File No. 70-9323
Reporting period 01/01/03 through 06/30/03
(Including Supplemental Data through 07/17/03)

Brought forward	\$	22,328,925
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1/1/02 -- 6/30/02

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Pickerel Park Associates Limited Partnership	75,000
Countryside of Clinton Associates Limited Partnership	416,340
Richland Center WHA Limited Partnership	72,360
Apollo Tax Credit Fund-XVII Limited Partnership	2,010,775
MDI Limited Partnership #47	934,840
Apollo Tax Credit Fund-XIX Limited Partnership	2,771,011
Decorah Woolen Mill Limited Partnership	200
Keokuk Senior Housing Limited Partnership	580,575
Carroll IHA Senior Housing Limited Partnership	578,375
Historic Park Street Senior Development Limited Partnership	346,292
7/1/02 -- 12/31/02	

Historic Park Street Senior Development Limited Partnership	134,808
VFH, LLLP	77,500
Yahara River Apartments Limited Partnership	200
Apollo Tax Credit Fund-XVII Limited Partnership	195,818
MDI Limited Partnership #47	1,303,653
Van Allen, LP	675,875
1/1/03 -- 6/30/03	

Lincoln Ridge Limited Partnership	987,822
Summit House Associates, L.P.	566,000
Montello Senior Housing Limited Partnership	793,534
Decorah Woolen Mill Limited Partnership	1,116,615
Maquoketa IHA Senior Housing Limited Partnership	154,652
Carroll IHA Senior Housing Limited Partnership	192,759
VFH, LLLP	622,500

Totals through June 30, 2003	36,936,429
7/1/03 -- 7/17/03	

Decorah Woolen Mill Limited Partnership	61,973
Knoxville IHA Senior Housing Limited Partnership	142,668
Keokuk Senior Housing Limited Partnership	145,118
Lincoln Ridge Limited Partnership	246,930
Montello Senior Housing Limited Partnership	40,000

Totals through conclusion of AEC's investment in LIHTC	\$ 37,573,118
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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 \$37,573,118 leaving a balance available for investment of \$87,426,882.

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On November 22, 2002 Alliant Energy Corporation 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. The sale was concluded in July 2003. See Alliant Energy's Quarterly Report on Form 10-Q for June 30, 2003 for further information on this transaction.