

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K

Annual report pursuant to section 13 and 15(d)

Filing Date: **2000-03-14** | Period of Report: **1999-12-31**
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FILER

DEL TACO INCOME PROPERTIES IV

CIK: **812630** | IRS No.: **330241855** | State of Incorpor.: **CA** | Fiscal Year End: **1231**
Type: **10-K** | Act: **34** | File No.: **033-13437** | Film No.: **568839**
SIC: **6500** Real estate

Mailing Address
1800 W KATELLA AVE
ORANGE CA 92667

Business Address
23041 AVENIDA DE LA
CARLOTA, SUITE 400
LAGUNA HILLS CA 92653
714 462-9300

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 (FEE REQUIRED)

FOR THE FISCAL YEAR ENDED DECEMBER 31, 1999

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from _____ to _____

COMMISSION FILE NO. 33-13437

DEL TACO INCOME PROPERTIES IV
(A California limited partnership)
(Exact name of registrant specified in its charter)

CALIFORNIA (State or other jurisdiction of incorporation or organization)	33-0241855 (I.R.S. Employer Identification Number)
---	--

23041 AVENIDA DE LA CARLOTA LAGUNA HILLS, CALIFORNIA (Address of principal executive offices)	92653 (Zip Code)
---	---------------------

Registrant's telephone number, including area code: (949) 462-9300

Securities registered pursuant to section 12(b) of the Act: None

Securities registered pursuant to section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Form S-11 Registration Statement filed June 5, 1987 are incorporated by reference into Part IV of this report.

PART I

ITEM 1. BUSINESS

The partnership is a publicly-held limited partnership organized under the California Uniform Limited Partnership Act. The partnership's General Partner is Del Taco, Inc., a California corporation ("General Partner"). The partnership sold 165,415 units totaling \$4.135 million through an offering of limited partnership units from June 1987 through June 1988. The term of the partnership agreement is until December 31, 2027 unless terminated earlier by means provided in the partnership agreement.

The business of the partnership is ownership and leasing of restaurants in California to Del Taco, Inc. The partnership acquired land and constructed three Mexican-American restaurants for long-term lease to Del Taco, Inc. Each property is leased for 32 years on a triple net basis. Rent is equal to twelve percent of gross sales of the restaurants. As of December 31, 1999, the partnership had a total of three properties leased to Del Taco (Del Taco, in turn, has sub-leased one of the restaurants to a Del Taco franchisee).

The partnership has no full time employees. The partnership agreement assigns full authority for general management and supervision of the business affairs of the partnership to the General Partner. The General Partner has a one percent interest in the profits or losses and distributions of the partnership. Limited partners have no right to participate in the management or conduct of the

ITEM 2. PROPERTIES

The partnership has acquired three properties with proceeds obtained from the sale of limited partnership units:

<TABLE>
<CAPTION>

Address -----	City, State -----	Date of Acquisition -----	Restaurant Constructed -----	Date of Commencement of Operation(1) -----
<S> Orangethorpe Avenue	<C> Placentia, CA	<C> August 5, 1988	<C> 60 seat with drive through service window	<C> March 27, 1989
Lakeshore Drive	Lake Elsinore, CA	February 1, 1989	60 seat with drive through service window	April 18, 1990(2)
Highland Avenue	San Bernardino, CA	December 8, 1989	60 seat with drive through service window	July 13, 1990

</TABLE>

- (1) Commencement of operation is the first date Del Taco, Inc., as lessee, operated the facility on the site as a Del Taco restaurant.
- (2) The restaurant is subleased to a franchisee of Del Taco, Inc. and the restaurant operates as a Del Taco restaurant.

PART II

ITEM 3. LEGAL PROCEEDINGS

The partnership is not a party to any material pending legal proceedings.

ITEM 4. SUBMISSIONS OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. MARKET FOR THE PARTNERSHIP'S COMMON EQUITY AND RELATED SECURITY HOLDER MATTERS

The partnership sold 165,415 (\$4,135,375) limited partnership units during the public offering period ended June 3, 1988 and currently has 339 limited partners of record. There is no public market for the trading of the units. Distributions made by the partnership to the limited partners during the past three fiscal years are described in Note 7 to the Notes to the Financial Statements contained under Item 8.

ITEM 6. SELECTED FINANCIAL DATA

<TABLE>
<CAPTION>

	FOR THE YEAR ENDED DECEMBER 31,				
	1999	1998	1997	1996	1995
<S>	<C>	<C>	<C>	<C>	<C>
Rental revenue	\$ 401,101	\$ 398,071	\$ 327,956	\$ 361,980	\$ 275,561
Interest and other income	3,223	2,455	2,326	1,244	1,193
Net income	258,596	254,610	187,583	219,223	134,697

Net income per limited partnership unit(1)	1.55	1.52	1.12	1.31	0.81
Cash distributions per limited partnership unit	2.16	1.83	1.70	1.74	1.45
Total assets	2,198,920	2,298,687	2,334,746	2,429,366	2,495,331
Long-term obligations	137,953	137,953	137,953	137,953	137,953

(1) The net income per limited partnership unit was calculated based upon 165,375 weighted average units outstanding in 1999 and 165,415 weighted average units outstanding in 1998, 1997, 1996 and 1995.

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ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Liquidity and Capital Resources

The partnership offered limited partnership units for sale between June 1987 and June 1988. 14.5% of the \$4.135 million raised through sale of limited partnership units was used to pay commissions to brokers and to reimburse the General Partner for offering costs incurred. Approximately \$3 million of the remaining funds were used to acquire sites and build three restaurants. In February of 1992, approximately \$442,000 raised during the offering but not required to acquire sites and build restaurants was distributed to the limited partners.

The three restaurants leased to Del Taco make up almost all of the income producing assets of the partnership. Therefore, the business of the partnership is almost entirely dependent on the success of the Del Taco trade name restaurants that lease the properties. The success of the restaurants is dependent on a large variety of factors, including, but not limited to, consumer demand and preference for fast food, in general, and for Mexican-American food in particular.

Results of Operations

The partnership owns three properties that are under long-term lease to Del Taco for restaurant operations (Del Taco, in turn, has sub-leased one of the restaurants to a Del Taco franchisee).

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ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS - (Continued)

Results of Operations - Continued

The following table sets forth rental revenue earned by restaurant for the year:

	YEAR ENDED DECEMBER 31,		
	1999	1998	1997
	-----	-----	-----
<S>	<C>	<C>	<C>
Orangethorpe Ave., Placentia, CA	\$174,429	\$172,184	\$142,585
Lakeshore Drive, Lake Elsinore, CA	142,724	144,180	119,218
Highland Ave., San Bernardino, CA	83,948	81,707	66,153
	-----	-----	-----
Total	\$401,101	\$398,071	\$327,956
	=====	=====	=====

</TABLE>

The partnership receives rental revenues equal to 12 percent of gross sales from the restaurants. The partnership earned rental revenue of \$401,101 during the year ended December 31, 1999, which represents an increase of \$3,030 from 1998. The increase in rental revenue was caused primarily by an increase in supplemental rent at the restaurants under lease.

The following table breaks down general and administrative expenses by type of expense:

PERCENTAGE OF TOTAL GENERAL & ADMIN. EXPENSE

<TABLE>
<CAPTION>

	Year Ended December 31,		
	1999	1998	1997
	-----	-----	-----
<S>	<C>	<C>	<C>
Accounting fees	65.78%	64.94%	64.37%
Distribution of information to limited partners	32.32	33.16	33.58
Other	1.90	1.90	2.05
	-----	-----	-----
	100.00%	100.00%	100.00%
	=====	=====	=====

</TABLE>

Certain reclassifications have been made to the 1998 and 1997 amounts in the table above to conform to the current year presentation.

General and administrative costs increased from 1998 to 1999 due to increased costs for accounting and income tax return preparation.

Net income increased by \$3,986 from 1998 to 1999 due to the increase in revenues of \$3,798 and decrease in depreciation expense of \$367, which was partially offset by the \$179 increase in general and administrative expenses.

On May 19, 1998, the special limited partner resigned. Consistent with the partnership agreement, the General Partner assumed the duties and responsibilities of the special limited partner.

ITEM 8. FINANCIAL STATEMENTS

PART I. INFORMATION

<TABLE>
<CAPTION>

	PAGE NUMBER

<S>	<C>
	INDEX
Report of Independent Public Accountants	8
Balance Sheets at December 31, 1999 and 1998	9
Statements of Income for the years ended December 31, 1999, 1998 and 1997	10
Statement of Changes in Partners' Equity for the three years ended December 31, 1999	11
Statements of Cash Flows for the years ended December 31, 1999, 1998 and 1997	12
Notes to Financial Statements	13-17

</TABLE>

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Partners of
Del Taco Income Properties, IV:

We have audited the accompanying balance sheets of Del Taco Income Properties IV (a California Limited Partnership) as of December 31, 1999 and 1998, and the related statements of income, partners' equity and cash flows for the years then ended. These financial statements and the schedule referred to below are the responsibility of the Partnership's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Del Taco Income Properties IV as of December 31, 1999 and 1998, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule in the index of the financial statements is presented for purposes of complying with the Securities and Exchange Commission's rules and is not part of the basic financial statements. This schedule has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, fairly states in all material respects, the financial data required to be set forth therein in relation to the basic financial statements taken as a whole.

/s/ ARTHUR ANDERSEN LLP

Arthur Andersen LLP

Orange County, California
March 1, 2000

DEL TACO INCOME PROPERTIES IV

BALANCE SHEETS

<TABLE>
<CAPTION>

	DECEMBER 31,	
	1999	1998
	-----	-----
<S>	<C>	<C>
ASSETS		

CURRENT ASSETS:

Cash	\$ 100,224	\$ 101,404
Receivable from Del Taco, Inc.	111,622	106,724
Deposits	400	504
	-----	-----
Total current assets	212,246	208,632
	-----	-----
PROPERTY AND EQUIPMENT, AT COST:		
Land and improvements	1,236,700	1,236,700
Buildings and improvements	1,289,860	1,289,860
Machinery and equipment	484,789	484,789
	-----	-----
	3,011,349	3,011,349
Less--accumulated depreciation	1,024,675	921,294
	-----	-----
	1,986,674	2,090,055
	-----	-----
	\$ 2,198,920	\$ 2,298,687
	=====	=====

LIABILITIES AND PARTNERS' EQUITY

CURRENT LIABILITIES:		
Payable to limited partners	\$ 19,309	\$ 18,684
Accounts payable	7,362	5,271
	-----	-----
Total current liabilities	26,671	23,955
	-----	-----
OBLIGATION TO GENERAL PARTNER	137,953	137,953
	-----	-----
PARTNERS' EQUITY:		
Limited partners	2,045,087	2,146,545
General Partner-Del Taco, Inc.	(10,791)	(9,766)
	-----	-----
	2,034,296	2,136,779
	-----	-----
	\$ 2,198,920	\$ 2,298,687
	=====	=====

</TABLE>

The accompanying notes are an integral part of these financial statements.

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DEL TACO INCOME PROPERTIES IV

STATEMENTS OF INCOME

<TABLE>			
<CAPTION>			
		YEAR ENDED DECEMBER 31,	
	1999	1998	1997
	-----	-----	-----
<S>	<C>	<C>	<C>
REVENUES:			
Rent	\$401,101	\$398,071	\$327,956
Interest	2,698	1,555	1,651
Other	525	900	675
	-----	-----	-----
	404,324	400,526	330,282
	-----	-----	-----
EXPENSES:			
General and administrative	42,347	42,168	38,951
Depreciation	103,381	103,748	103,748
	-----	-----	-----
	145,728	145,916	142,699
	-----	-----	-----
Net income	\$258,596	\$254,610	\$187,583
	=====	=====	=====
Net income per limited partnership unit	\$ 1.55	\$ 1.52	\$ 1.12
	=====	=====	=====

</TABLE>

The accompanying notes are an integral part of these financial statements.

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DEL TACO INCOME PROPERTIES IV
STATEMENT OF CHANGES IN PARTNERS' EQUITY
THREE YEARS ENDED DECEMBER 31, 1999

<TABLE>
<CAPTION>

	Limited Partners		General Partner	Total
	Units	Amount		
<S>	<C>	<C>	<C>	<C>
Balance, December 31, 1996	165,415	\$ 2,293,656	\$ (8,281)	\$ 2,285,375
Net income	--	185,707	1,876	187,583
Cash distributions	--	(281,950)	(2,848)	(284,798)
Balance, December 31, 1997	165,415	2,197,413	(9,253)	2,188,160
Net income	--	252,064	2,546	254,610
Cash distributions	--	(302,932)	(3,059)	(305,991)
Balance, December 31, 1998	165,415	2,146,545	(9,766)	2,136,779
Redemption of units	(40)	--	--	--
Net income	--	256,010	2,586	258,596
Cash distributions	--	(357,468)	(3,611)	(361,079)
Balance, December 31, 1999	165,375	\$ 2,045,087	\$ (10,791)	\$ 2,034,296

</TABLE>

The accompanying notes are an integral part of these financial statements.

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DEL TACO INCOME PROPERTIES IV
STATEMENTS OF CASH FLOWS

<TABLE>
<CAPTION>

	YEAR ENDED DECEMBER 31,		
	1999	1998	1997
<S>	<C>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	\$ 258,596	\$ 254,610	\$ 187,583
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	103,381	103,748	103,748
Increase (decrease) in payable to limited partners	625	16,181	(535)
Increase in receivable from General Partner	(4,898)	(41,592)	(13,574)
(Decrease) increase in accounts payable	2,091	(859)	3,130
Decrease (increase) in deposits	104	(104)	-
Net cash provided by operating activities	359,899	331,984	280,352
CASH FLOWS FROM FINANCING ACTIVITIES:			
Cash distributions to partners	(361,079)	(305,991)	(284,798)
NET (DECREASE) INCREASE IN CASH	(1,180)	25,993	(4,446)

BEGINNING CASH BALANCE	101,404	75,411	79,857
	-----	-----	-----
ENDING CASH BALANCE	\$ 100,224	\$ 101,404	\$ 75,411
	=====	=====	=====

</TABLE>

The accompanying notes are an integral part of these financial statements.

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DEL TACO INCOME PROPERTIES IV
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

THE PARTNERSHIP: Del Taco Income Properties IV (a California limited partnership) was formed on March 23, 1987, for the purpose of acquiring real property in California for construction of three Mexican-American restaurants to be leased under long-term agreements to Del Taco, Inc. (General Partner for operation under the Del Taco trade name).

BASIS OF ACCOUNTING: The partnership utilizes the accrual method of accounting for transactions relating to the business of the partnership. Distributions are made to the General and limited partners in accordance with the provisions of the partnership agreement (see Note 2).

PROPERTY AND EQUIPMENT: Property and equipment is stated at cost. Depreciation is computed using the straight-line method over estimated useful lives which are 20 years for land improvements, 35 years for buildings and improvements, and 10 years for machinery and equipment.

The partnership accounts for property and equipment in accordance with Statement of Financial Accounting Standards (SFAS) No. 121, "Accounting for the Impairment of Long Lived Assets and for Long Lived Assets to be Disposed of." SFAS 121 requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. In evaluating long-lived assets held for use, an impairment loss is recognized if the sum of the expected future cash flows (undiscounted and without interest charges) is less than the carrying value of the asset. Once a determination has been made that an impairment loss should be recognized for long-lived assets, various assumptions and estimates are used to determine fair value including, among others, estimated costs of construction and development, recent sales of comparable properties and the opinions of fair value prepared by independent real estate appraisers. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell.

INCOME TAXES: No provision has been made for federal or state income taxes on partnership net income, since the partnership is not subject to income tax. Partnership income is includable in the taxable income of the individual partners as required under applicable income tax laws. Certain items, primarily related to depreciation methods, are accounted for differently for income tax reporting purposes (see Note 6).

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DEL TACO INCOME PROPERTIES IV
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 1999

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

NET INCOME PER LIMITED PARTNERSHIP UNIT: Net income per limited partnership unit is calculated based upon 165,375, 165,415 and 165,415 weighted average units outstanding in 1999, 1998 and 1997, respectively.

USE OF ESTIMATES: The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - PARTNERS' EQUITY

Pursuant to the partnership agreement, annual partnership net income or loss is allocated one percent to the General Partner and 99 percent to the limited partners. Partnership gains from any sale or refinancing will be allocated one percent to the General Partner and 99 percent to the limited partners until allocated gains and profits equal losses, distributions and syndication costs, and until each class of limited partners receive their priority return as defined in the partnership agreement. Additional gains will be allocated 12 percent to the General Partner and 88 percent to the limited partners.

NOTE 3 - SITE SELECTION AND DEVELOPMENT FEE

Under terms of the partnership agreement, the General Partner is entitled to receive a fee in an amount equal to five percent of the gross proceeds of the offering. The fee shall be for services rendered in connection with site selection and the design and supervision of construction of improvements to acquired properties. One percent of the gross proceeds of the offering has been paid to the General Partner. The remaining four percent of this fee shall be earned at the time the services are rendered, but shall not be paid and shall be subordinated to the limited partners' interests until all restaurants have opened and the limited partners have received certain minimum returns on their investment, as required by the partnership agreement. It is the policy of the partnership to accrue the site selection and development fee as an obligation to the General Partner. No fees were earned for such services during 1999, 1998 and 1997.

Effective January 1, 1999, the special limited partners' (who resigned on May 19, 1998) 40 limited partnership units were redeemed by the Partnership. Pursuant to the Partnership agreement, the redemption was completed at no cost to the Partnership.

DEL TACO INCOME PROPERTIES IV NOTES TO FINANCIAL STATEMENTS - CONTINUED DECEMBER 31, 1999

NOTE 4 - LEASING ACTIVITIES

The partnership leases certain properties for operation of restaurants to Del Taco, Inc. on a triple net basis. The leases are for terms of 32 years commencing with the completion of the restaurant facility located on each property and require monthly rentals equal to 12 percent of the gross sales of the restaurants. Supplemental rent (as defined in the partnership agreement) may be earned if certain criteria are met. There is no minimum rental under any of the leases. The partnership had a total of three properties leased to Del Taco as of December 31, 1999, 1998 and 1997 (Del Taco, in turn, has subleased one of the restaurants to a Del Taco franchisee).

The two restaurants operated by Del Taco, for which the partnership is the lessor, had combined, unaudited sales of \$1,701,670, \$1,697,771 and \$1,523,099 and unaudited net income of \$114,916, \$107,870 and \$76,600 for the years ended December 31, 1999, 1998 and 1997, respectively. Net income by restaurant includes charges for general and administrative expenses incurred in connection with supervision of restaurant operations and interest expense. The one restaurant operated by a Del Taco franchisee, for which the partnership is the lessor, had unaudited sales of \$940,462, \$970,008 and \$874,554 for the years ended December 31, 1999, 1998 and 1997, respectively.

The Highland Avenue restaurant in Highland (San Bernardino), California had unaudited net income of \$5,073 and \$7,339 and a net loss of \$4,311 for the years ended December 31, 1999, 1998 and 1997, respectively.

NOTE 5 - RELATED PARTIES

The receivable from Del Taco consists of rent accrued for the month of December 1999 as well as supplemental rent. These amounts were collected on January 17, 2000.

The General Partner received \$3,611 in distributions relating to its one percent

interest in the partnership for the year ended December 31, 1999.

Del Taco, Inc. serves in the capacity of General Partner in other partnerships which are engaged in the business of operating restaurants, and three other partnerships which were formed for the purpose of acquiring real property in California for construction of Mexican-American restaurants for lease under long-term agreements to Del Taco, Inc. for operation under the Del Taco trade name.

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DEL TACO INCOME PROPERTIES IV
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 1999

NOTE 6 - INCOME TAXES

A reconciliation of financial statement net income to taxable income for each of the periods is as follows:

<TABLE>
<CAPTION>

	1999	1998	1997
	-----	-----	-----
<S>	<C>	<C>	<C>
Net income per financial statements	\$258,596	\$254,610	\$187,583
Excess book depreciation	63,024	63,144	48,537
	-----	-----	-----
Taxable income	\$321,620	\$317,754	\$236,120
	=====	=====	=====

</TABLE>

A reconciliation of partnership equity per the financial statements to net worth for tax purposes as of December 31, 1999, is as follows:

<TABLE>
<S>

Partners' equity per financial statements	\$2,034,296
Issue costs of limited partnership units capitalized for tax purposes	579,259
Excess book depreciation	136,135

Net worth for tax purposes	\$2,749,690
	=====

</TABLE>

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DEL TACO INCOME PROPERTIES IV
NOTES TO FINANCIAL STATEMENTS - CONTINUED
DECEMBER 31, 1999

NOTE 7 - CASH DISTRIBUTIONS TO LIMITED PARTNERS

Cash distributions paid to limited partners for the three years ended December 31, 1999 were as follows:

<TABLE>
<CAPTION>

Quarter Ended	Cash Distributions per Limited Partnership Unit	Weighted Average Number of Units Outstanding	Number of Units Outstanding at the End of Quarter
	-----	-----	-----
<S>	<C>	<C>	<C>
December 31, 1996	\$ 0.41	165,415	165,415
March 31, 1997	0.49	165,415	165,415

June 30, 1997	0.37	165,415	165,415
September 30, 1997	0.43	165,415	165,415

Total paid in 1997	\$ 1.70		
	=====		
December 31, 1997	\$ 0.41	165,415	165,415
March 31, 1998	0.53	165,415	165,415
June 30, 1998	0.41	165,415	165,415
September 30, 1998	0.48	165,415	165,415

Total paid in 1998	\$ 1.83		
	=====		
December 31, 1998	0.47	165,375	165,375
March 31, 1999	0.85	165,375	165,375
June 30, 1999	0.39	165,375	165,375
September 30, 1999	0.45	165,375	165,375

Total paid in 1999	\$ 2.16		
	=====		

</TABLE>

Cash distributions per limited partnership unit were calculated based upon the weighted average number of units outstanding for each quarter and were paid from operations. Cash distributions for the quarter ended December 31, 1999 amounted to \$.45 per limited partnership unit and were paid January 28, 2000.

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PART III

ITEM 9. DISAGREEMENTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE PARTNERSHIP'S GENERAL PARTNER

(a) & (b) The executive officers and directors of the General Partner and their ages are set forth below:

<TABLE>		
<CAPTION>		
Name	Title	Age
----	-----	---
<S>	<C>	<C>
Kevin K. Moriarty	Director, Chairman and Chief Executive Officer	53
C. Ronald Petty	President	55
Paul W. Hitzelberger	Executive Vice President, Brand Strategy and Franchise Relations/Development	55
Robert J. Terrano	Executive Vice President and Chief Financial Officer	44
James D. Stoops	Executive Vice President, Operations	47
Janet D. Simmons	Senior Vice President, Purchasing	43
Michael L. Annis	Vice President, Secretary and General Counsel	53
C. Douglas Mitchell	Vice President and Corporate Controller	49
Timothy A. Hackbardt	Vice President, Marketing	36
Shirlene Lopez	Vice President, Corporate Development	35

The above referenced executive officers and directors of the General Partner will hold office until the annual meeting of its shareholders and directors, which is scheduled for the later part of 2000.

(c) None

(d) No family relationship exists between any such director or executive officer of the General Partner.

(e) The following is an account of the business experience during the past five years of each such director and executive officer:

Kevin K. Moriarty, Director, Chairman and Chief Executive Officer of Del Taco, Inc. Mr. Moriarty began his career with Burger King Corporation in 1974 in Operations Unit Management. In 1983, he was promoted to Area Manager in New York, and was subsequently promoted to the Regional Vice President, Chicago Region in 1985. In 1988, he became Executive Vice President and General Manager of the North Central Division. Mr. Moriarty served in that position until 1990 when he joined Del Taco, Inc. as President and Chief Executive Officer on July 31, 1990. Mr. Moriarty has served as a Director of the General Partner since 1990.

C. Ronald Petty, President of Del Taco, Inc. Mr. Petty began his career in the restaurant business in 1973 with McDonald's Corporation. He was employed by McDonald's in a real estate capacity until 1978. For the next 12 years, Mr. Petty was in various officer positions with Burger King. These positions included Vice President of Real Estate, Sr. Vice President of Development, Region Vice President, Sr. Vice President European Operations, President of International and President of U.S. Mr. Petty served as President of Miami Subs from 1990-1992; President and CEO of Denny's 1993-1996; President and CEO of Peter Piper Pizza 1996-1998; President of Del Taco December 1998-present.

Paul W. Hitzelberger, Executive Vice President, Brand Strategy and Franchise Relations/Development of Del Taco, Inc. He was appointed to his current position in December 1995. Mr. Hitzelberger has responsibility for franchise development, relations and training. He also oversees public relations and training for the corporation. From 1991 to 1995, Mr. Hitzelberger was Executive Vice President, Marketing of Del Taco, Inc. From September 1988 through September 1989, Mr. Hitzelberger was Chief Executive Officer of Environmental Marketing Group. Prior to that, Mr. Hitzelberger was a Vice President of Del Taco, Inc. Prior to joining Del Taco, Inc., he served as Vice President - Marketing at the department store division of Lucky Stores, Inc., a major supermarket retailer. Mr. Hitzelberger received a Master of Business Administration degree from Loyola University in Chicago, Illinois.

Robert J. Terrano, Executive Vice President and Chief Financial Officer of Del Taco, Inc. From May 1994 to April 1995, Mr. Terrano served as Chief Financial Officer for Denny's, Inc. in Spartanburg, S.C. From August 1983 to May 1994, he served with Burger King Corporation, Miami Florida, in a variety of positions, most recently as Division Controller. Mr. Terrano joined Del Taco, Inc. in April 1995.

James D. Stoops, Executive Vice President, Operations of Del Taco, Inc. From 1968 to 1991, Mr. Stoops served in a wide variety of Operations positions with Burger King Corporation with increasing levels of responsibility. In 1985, Mr. Stoops was appointed Region Vice President/General Manager for the New York region and served in that position until October of 1990. In January of 1991, he joined Del Taco, Inc. in his current post.

Janet D. Simmons, Senior Vice President, Purchasing of Del Taco, Inc. From 1979 to 1986, Ms. Simmons was with Denny's Inc. She served in the Research and Development department in a variety of positions until 1982 when she was promoted to the position of Purchasing Agent. Ms. Simmons was hired in 1986 as Manager of Contract Purchasing with Carl Karcher Enterprises, a post she held until March 1990 when she became Vice President, Purchasing for Del Taco, Inc. Ms. Simmons has a Bachelor of Science degree in Foods and Nutrition from Cal State Polytechnic University in Pomona, California.

Michael L. Annis, Vice President, Secretary and General Counsel of Del Taco, Inc. From 1981 to 1986 Mr. Annis served as Regional Real Estate Manager and Director of Real Estate Services with Taco Bell, Inc. In 1986 he served as Regional General Manager with Quaker State Minit Lube. In January of 1987 Mr. Annis joined Red Robin International, Inc. as General Counsel and was subsequently promoted to Vice President/Secretary and later Vice President Real Estate Development/Secretary and General Counsel, the position he held until joining Del Taco, Inc. in December of 1993. Mr. Annis received his J.D. Degree from Whittier College.

C. Douglas Mitchell, Vice President and Corporate Controller. Mr. Mitchell joined Del Taco, Inc. in August of 1994 as Controller and was promoted to his current position in January 1996. From 1990 to 1994, Mr. Mitchell was a Senior Audit Manager with Coopers & Lybrand. Prior to 1990, Mr. Mitchell held various

positions in finance and accounting with the Geneva Companies (a subsidiary of Chemical Bank), Zarembo Corporation (a real estate developer) and The Dexter Corporation (an international manufacturer of specialty materials). Mr. Mitchell has a Bachelor of Science degree with a major in accounting from the University of Southern California.

Timothy A. Hackbardt, Vice President, Marketing of Del Taco, Inc. Mr. Hackbardt joined Del Taco, Inc. in November 1999. Prior to then, since November of 1995, he served as Vice President of Marketing of Taco Time International, Inc., Eugene, OR. From September 1994 to November 1995, Mr. Hackbardt was Director of Marketing for Wok Spirit Chinese Delivery restaurants in Newport Beach, CA. From December 1992 to September 1994, Mr. Hackbardt was Director of Marketing for Fosters Freeze International, Inc., San Luis Obispo, CA. Prior to then, Mr. Hackbardt held various positions in the television and radio industry in sales and sales management. Mr. Hackbardt is a graduate of Central Michigan University where he received a Bachelor of Applied Arts, majoring in Broadcast and Cinematic Arts and minoring in Marketing.

Shirlene Lopez, Vice President, Corporate Development & Design of Del Taco, Inc. Ms. Lopez began her career with Del Taco in 1978 as an hourly employee and advanced through the ranks to General Manager in 1984. Ms. Lopez was promoted to the corporate office in 1989 as Human Resource Manager. In 1994, she was promoted to Executive Project Manager reporting to the CEO and in 1996, to Director of Corporate Development in charge of all interior image and design. Ms. Lopez has held her current position since August 1997.

ITEM 11. MANAGEMENT REMUNERATION AND TRANSACTIONS

The partnership has no executive officers or directors and pays no direct remuneration to any executive officer or director of its General Partner. The partnership has not issued any options or stock appreciation rights to any executive officer or director of its General Partner, nor does the partnership propose to pay any annuity, pension or retirement benefits to any executive officer or director of its General Partner. The partnership has no plan, nor does the partnership presently propose a plan, which will result in any remuneration being paid to any executive officer or director of the General Partner upon termination of employment.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

- (a) No person of record currently owns more than five percent of limited partnership units of the partnership, nor was any person known of by the partnership to own of record and beneficially, or beneficially only, more than five percent of such securities.
- (b) Neither Del Taco, Inc., nor any executive officer or director of Del Taco, Inc. owns any limited partnership units of the partnership.

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ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT - (Continued)

- (c) The partnership knows of no contractual arrangements, the operation or the terms of which may at a subsequent date result in a change in control of the partnership, except for provisions in the partnership agreement providing for removal of the General Partner by holders of a majority of the limited partnership units and if a material event of default occurs under the financing agreements of the General Partner.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

- (a) No transactions have occurred between the partnership and any executive officer or director of its General Partner.

During 1999, the following transactions occurred between the partnership and the General Partner pursuant to the terms of the partnership agreement.

- (1) The General Partner earned \$2,586 as its one percent share of the net income of the partnership.
 - (2) The General Partner received \$3,611 in distributions relating to its one percent interest in the partnership.
- (b) During 1999, the partnership had no business relationships with any entity of a type required to be reported under this item.
 - (c) Neither the General Partner, any director or officer of the General Partner or any associate of any such person, was indebted to the

partnership at any time during 1999 for any amount in excess of \$60,000.

(d) Not applicable.

PART IV

ITEM 14(A) (1) AND (2). EXHIBITS, FINANCIAL STATEMENTS SCHEDULES, AND REPORTS ON FORM 8-K

Financial statement schedules:

Schedule III - Real Estate and Accumulated Depreciation

Financial statement schedules other than those referred to above have been omitted because they are not applicable or not required.

(b) No reports on Form 8-K were filed during the last quarter of 1999.

(c) Exhibits required by Item 601 of Regulation S-K:

1. Incorporated herein by reference, Restated Agreement of Limited Partnership of Del Taco Income Properties IV filed as Exhibit 3.01 to Partnership's Registration Statement on Form S-11 as filed with the Securities and Exchange Commission on June 5, 1987.
2. Incorporated herein by reference, Amendment to Restated Agreement of Limited Partnership of Del Taco Income Properties IV.
3. Incorporated herein by reference, Form of Standard Lease to be entered into by Partnership and Del Taco, Inc., as lessee, filed as Exhibit 10.02 to Partnership's Registration Statement on Form S-11 as filed with the Securities and Exchange Commission on June 5, 1987.

DEL TACO INCOME PROPERTIES IV - SCHEDULE III
REAL ESTATE AND ACCUMULATED DEPRECIATION

DECEMBER 31, 1999

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Description (All Restaurants)	Encumbrances	Initial cost to company		Cost capitalized subsequent to acquisition	Gross amount at which carried at close of period
		Land & land improvements	Buildings & improve- ments	Carrying costs	Land, buildings & improvements Total
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Placentia, CA	\$ --	\$ 465,933	\$ 485,961	\$ --	\$ 951,894
Lake Elsinore, CA	--	449,058	468,361	--	917,419
San Bernardino, CA	--	321,709	335,538	--	657,247
	--	\$1,236,700	\$1,289,860	\$ --	\$2,526,560

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Description (All Restaurants)	Accumulated depreciation	Date of construction	Date acquired	Life on which depreciation in latest income statement is computed
-----	-----	-----	-----	-----

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Placentia, CA	\$ 204,983	1988	1988	20 (LI), 35 (BI)
Lake Elsinore, CA	197,560	1989	1989	20 (LI), 35 (BI)
San Bernardino, CA	141,530	1989	1989	20 (LI), 35 (BI)

	\$ 544,073			
	=====			

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	Restaurants	Accumulated depreciation
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Balances at December 31, 1996:	\$2,526,560	\$ 378,269
Acquisitions	--	55,268
Sales	--	--
	-----	-----
Balances at December 31, 1997:	2,526,560	433,537
Acquisitions	--	55,268
Sales	--	--
	-----	-----
Balances at December 31, 1998:	2,526,560	488,805
Acquisitions	--	55,268
Sales	--	--
	-----	-----
Balances at December 31, 1999:	\$2,526,560	\$ 544,073
	=====	=====

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the partnership has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DEL TACO INCOME PROPERTIES IV
a California limited partnership

Del Taco, Inc.
General Partner

Date March 07, 2000

Kevin K. Moriarty

Kevin K. Moriarty
Director, Chairman and Chief
Executive Officer

Date March 07, 2000

Michael L. Annis

Michael L. Annis
Vice President, Secretary and
General Counsel

Date March 07, 2000

Robert J. Terrano

Robert J. Terrano
Executive Vice President and
Chief Financial Officer

Date March 07, 2000

C. Douglas Mitchell

C. Douglas Mitchell
Vice President and Corporate

EXHIBIT INDEX

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27	Financial Data Schedule

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