

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF EUREKA INVESTMENTS,)	
INC. D/B/A RESORT WATER COMPANY TO)	CASE NO.
TRANSFER OWNERSHIP AND ASSETS TO THE ELK)	92-070
LAKE PROPERTY OWNERS ASSOCIATION)	

O R D E R

On March 30, 1992, the Commission ordered Elk Lake Property Owners Association, Inc. ("Elk Lake") to file a journal entry reflecting its accounting of the transfer from Eureka Investments, Inc. d/b/a Resort Water Company within 30 days. On May 4, 1992, the Commission received a copy of Elk Lake's income statement as of April 30, 1992. The journal entry did not meet the necessary requirements as ordered by the Commission.

The following is a sample of an opening journal entry in accordance with the Uniform System of Accounts for water utilities prescribed by the Commission for Elk Lake as of December 31, 1991. (Using the numbers from the 1991 annual report.)

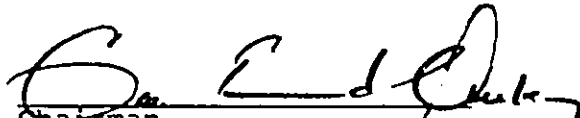
101	Utility Plant in Service	\$346,849	
114	Utility Plant Acquisition Adj.	64,245	
224	Long-Term Debt		205,000
271	CIAC		158,000
108	Accumulated Depreciation		48,094

The Commission finds that Elk Lake's filing of its balance sheet and income statement is insufficient to satisfy ordering paragraph 2 of the Commission's March 30, 1992 Order.

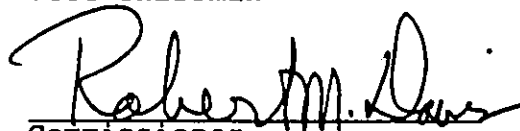
IT IS THEREFORE ORDERED that Elk Lake shall refile its journal entry as shown above (using current figures) within 15 days from the date of this Order.

Done at Frankfort, Kentucky, this 19th day of May, 1992.

PUBLIC SERVICE COMMISSION


Chairman


Vice Chairman


Commissioner

ATTEST:


Executive Director, Acting