

Elam Utility Company, Inc
459 Main Street
West Liberty, Kentucky 41472
606-743-3695 fax 606-743-2292

January 15, 2008

RECEIVED

JAN 16 2008

PUBLIC SERVICE
COMMISSION

Public Service Commission
P. O. Box 615
Frankfort, Kentucky 40602-0615

Dear Sir:

Please find enclosed the general ledger and bank statement for the month ending December 31, 2007 as required by Case Number 2003-00171..

If you have any questions, please contact me at the number listed above.

Sincerely,



Wilma Ison
President

Copy

Enc.

Elam Utility Company, Inc
459 Main Street
West Liberty, Kentucky 41472
606-743-3695 fax 606-743-2292

January 15, 2008

RECEIVED

JAN 16 2008

PUBLIC SERVICE
COMMISSION

Public Service Commission
P. O. Box 615
Frankfort, Kentucky 40602-0615

Dear Sir:

Please find enclosed the general ledger and bank statement for the month ending December 31, 2007 as required by Case Number 2003-00171. .

If you have any questions, please contact me at the number listed above.

Sincerely,



Wilma Ison
President

Copy

Enc.



Commercial Bank

P.O. Box 635, West Liberty, KY 41472

MERRY CHRISTMAS AND HAPPY NEW YEAR
FROM THE STAFF AND MANAGEMENT OF
COMMERCIAL BANK

71 M 1
ELAM UTILITY CO
459 MAIN ST
WEST LIBERTY KY 41472-1013

STATEMENT PERIOD
LAST ENDING
11/30/07 12/31/07

PAGE 1

| ACCOUNT NUMBER | PREVIOUS BALANCE | --- CREDITS COUNT | --- DEBITS COUNT | TOTAL FEE | PRESENT BALANCE |
|----------------|------------------|-------------------|------------------|-----------|-----------------|
| DDA 13201 | 1479.67 | 14 | 58 | 50907.73 | 22304.58 |

TRANSACTIONS

| CHECK NUMBER | DATE | AMOUNT | CHECK NUMBER | DATE | AMOUNT | DATE | BALANCE |
|--------------|------|--------|--------------|------|--------|------|--------------------|
| CHECKING | | 13201 | | | | | |
| | | | | | | | DAYS IN THIS CYCLE |
| | | | | | | | 31 |

***** CHECKS *****

| | | | | | |
|-----------|-------|---------|-------------|-------|----------|
| DEPOSITED | 12/04 | 832.26 | DRI | 12/03 | 10775.68 |
| | | | CHARGE BACK | | |
| 25406* | 12/05 | 1000.00 | 25454* | 12/03 | 14589.17 |
| 25458* | 12/03 | 460.00 | 25459 | 12/03 | 10291.59 |
| 25460 | 12/19 | 118.80 | 25464* | 12/06 | 1436.17 |
| 25465 | 12/03 | 800.00 | 25466 | 12/04 | 10648.91 |
| 25467 | 12/10 | 18.10 | 25468 | 12/10 | 33281.80 |
| 25469 | 12/17 | 131.25 | 25470 | 12/11 | 32459.93 |
| 25471 | 12/07 | 570.00 | 25472 | 12/10 | 36060.75 |
| 25473 | 12/13 | 2000.00 | 25474 | 12/10 | 34060.75 |
| 25475 | 12/12 | 1037.03 | 25476 | 12/07 | 32144.75 |
| 25477 | 12/05 | 2297.58 | 25478 | 12/10 | 32013.50 |
| 25479 | 12/05 | 1000.00 | 25480 | 12/07 | 32811.04 |
| 25481 | 12/06 | 496.08 | 25482 | 12/10 | 31174.10 |
| 25483 | 12/11 | 425.37 | 25484 | 12/11 | 30174.10 |
| 25485 | 12/07 | 1256.44 | 25486 | 12/07 | 30111.27 |
| 25487 | 12/14 | 480.94 | 25489* | 12/14 | 24690.00 |
| 25490 | 12/14 | 700.00 | 25491 | 12/14 | 24608.62 |
| 25492 | 12/14 | 1500.00 | 25493 | 12/27 | 22785.52 |
| 25494 | 12/14 | 500.00 | 25495 | 12/18 | 22304.58 |
| 25496 | 12/19 | 12.00 | 25497 | 12/14 | |
| 25498 | 12/19 | 491.32 | 25499 | 12/19 | |
| 25500 | 12/27 | 1000.00 | 25501 | 12/21 | |
| 25502 | 12/18 | 170.00 | 25503 | 12/21 | |
| 25504 | 12/21 | 496.08 | 25505 | 12/19 | |

PLEASE SEE NEXT PAGE



Commercial Bank

P.O. Box 635, West Liberty, Ky 41472

MERRY CHRISTMAS AND HAPPY NEW YEAR
FROM THE STAFF AND MANAGEMENT OF
COMMERCIAL BANK

71 M 2
ELAM UTILITY CO
459 MAIN ST
WEST LIBERTY KY 41472-1013

STATEMENT PERIOD
LAST ENDING
11/30/07 12/31/07

PAGE 2

TRANSACTIONS

| CHECK NUMBER | DATE | AMOUNT | CHECK NUMBER | DATE | AMOUNT | DATE | BALANCE |
|----------------------|-------|------------|--------------|-------|------------|------|----------|
| CHECKING | | 13201 | | | | | |
| 25506 | 12/24 | 2291.30CK | 25507 | 12/24 | 1025.27CK | | |
| 25509* | 12/21 | 61.43CK | 25510 | 12/24 | 387.83CK | | |
| 25511 | 12/27 | 18.07CK | 25512 | 12/26 | 81.38CK | | |
| 25513 | 12/24 | 265.21CK | 25515* | 12/24 | 1451.66CK | | |
| 25516 | 12/20 | 1000.00CK | 25518* | 12/28 | 480.94CK | | |
| 25519 | 12/27 | 496.06CK | | | | | |
| ***** DEPOSITS ***** | | | | | | | |
| | 12/03 | 11041.01DP | | 12/04 | 4796.72DP | | |
| | 12/06 | 4950.48DP | | 12/06 | 2218.67DP | | |
| | 12/07 | 13487.78DP | | 12/10 | 24616.16DP | | 24646.16 |
| | 12/10 | 30.00CM | | | | | |
| DEPOSIT ADJUSTMENT | | | | | | | |
| | 12/12 | 3805.59DP | | 12/12 | 832.26DP | | |
| | 12/14 | 2227.33DP | | 12/14 | 1233.67DP | | |
| | 12/18 | 992.54DP | | 12/21 | 1039.21DP | | |
| | 12/27 | 461.22DP | | | | | |

EIam Utility Company, Inc.
 General Ledger
 As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---------------|------------|---------|------------------------|--------------------|-------|------------|------------|
| Check | 12/3/2007 | 25465 | Ethel Phillips | | | -800.00 | -649.49 |
| Check | 12/3/2007 | 25466 | Randy Williams, Mo... | | | -150.97 | -1,449.49 |
| Check | 12/3/2007 | 25467 | Minhard Water Com... | | | -18.10 | -1,600.46 |
| Check | 12/3/2007 | 25468 | West Liberty Water... | | | -44.60 | -1,618.56 |
| Check | 12/3/2007 | 25469 | American Electric P... | | | -131.25 | -1,663.16 |
| Check | 12/3/2007 | 25470 | Frederick & May Lu... | | | -36.50 | -1,794.41 |
| Check | 12/3/2007 | 25471 | Pitney Bowes | | | -570.00 | -2,400.91 |
| Check | 12/3/2007 | 25472 | Appalachian Wireless | | | -79.68 | -2,480.59 |
| Check | 12/3/2007 | 25473 | DAVID HARROD & ... | 48598 | | -2,000.00 | -4,480.59 |
| Check | 12/3/2007 | 25474 | Advance Auto Parts | | | -79.48 | -4,560.07 |
| Check | 12/3/2007 | 25475 | Anthem Blue Cross ... | 00174779 | | -1,037.03 | -5,597.10 |
| Check | 12/3/2007 | 25476 | Premium Financing ... | MDB-402658 | | -942.40 | -6,539.50 |
| Check | 12/3/2007 | 25477 | Jefferson Gas | | | -2,297.58 | -8,837.08 |
| Check | 12/3/2007 | 25478 | Morgan Tire Center | | | -528.55 | -9,365.63 |
| Check | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | | -1,000.00 | -10,365.63 |
| Check | 12/3/2007 | 25464 | Commercial Bank | | | -15,528.49 | -25,894.12 |
| Deposit | 12/3/2007 | | | | | 11,041.01 | -14,853.11 |
| Check | 12/3/2007 | 25484 | John Wayne Pest C... | annual paym... | | -360.00 | -15,213.11 |
| Check | 12/3/2007 | 25485 | Columbia Gas Tran... | TR-1007-046... | | -1,256.44 | -16,469.55 |
| Check | 12/3/2007 | 25486 | Columbia Gulf Tran... | 2321 A/P COL... | | -1,025.27 | -17,494.82 |
| Deposit | 12/4/2007 | | | | | 4,796.72 | -12,698.10 |
| Check | 12/4/2007 | 1204... | returned check | | | -832.26 | -13,530.36 |
| Deposit | 12/5/2007 | | | | | 4,950.48 | -8,579.88 |
| Check | 12/6/2007 | 25480 | David L Elliott | | | -480.93 | -9,060.81 |
| Check | 12/6/2007 | 25481 | Robert Hopkins | | | -496.08 | -9,556.89 |
| Deposit | 12/6/2007 | | | | | 2,218.67 | -7,338.22 |
| Check | 12/7/2007 | 25482 | Robert Hopkins | | | -1,262.86 | -8,601.08 |
| Check | 12/7/2007 | 25483 | Mt. Telephone | | | -425.37 | -9,026.45 |
| Deposit | 12/10/2007 | | | | | 13,487.78 | 4,461.33 |
| Deposit | 12/11/2007 | | | | | 3,805.59 | 24,646.16 |
| Deposit | 12/12/2007 | | | | | 832.26 | 33,745.34 |
| Check | 12/13/2007 | 25487 | David L Elliott | | | -480.94 | 33,264.40 |
| Check | 12/13/2007 | 25497 | Robert Hopkins | | | -496.06 | 32,768.34 |
| Check | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | | -1,000.00 | 31,768.34 |
| Check | 12/13/2007 | 25490 | David L Elliott | | | -700.00 | 31,068.34 |
| Check | 12/13/2007 | 25491 | Robert Hopkins | | | -700.00 | 30,368.34 |
| Check | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | | -1,500.00 | 28,868.34 |
| Liability ... | 12/13/2007 | 25493 | Kentucky State Tre... | 010611 | | -770.19 | 28,098.15 |
| Liability ... | 12/13/2007 | 25494 | Robert Hopkins/Firs... | Payroll Liabill... | | -500.00 | 27,598.15 |
| Check | 12/13/2007 | 25495 | Mark Adkins | | | -25.00 | 27,573.15 |
| Check | 12/13/2007 | 25496 | Doug's Cleaning Se... | newspaper fo... | | -12.00 | 27,561.15 |
| Check | 12/13/2007 | 25498 | MAP LLC | | | -491.32 | 27,069.83 |
| Check | 12/13/2007 | 25499 | West Liberty Electr... | | | -14.82 | 27,055.01 |
| Check | 12/13/2007 | 25500 | ROB ISON | | | -1,000.00 | 26,055.01 |
| Check | 12/13/2007 | 25501 | Gift Baskets | | | -63.60 | 25,991.41 |
| Deposit | 12/13/2007 | | | | | 1,233.67 | 27,225.08 |
| Deposit | 12/14/2007 | | | | | 2,227.33 | 29,452.41 |

EIam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance | |
|----------------------------|------------|-------|------------------------|-------------------|---------------------|-----------|-----------|-----------|
| Deposit | 12/17/2007 | 25503 | David L Elliott | Deposit | 142 Accounts ... | 992.54 | 30,444.95 | |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | -SPLIT- | -496.08 | 29,467.94 | |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | TR-1107-046... | -SPLIT- | -1,000.00 | 28,467.94 | |
| Check | 12/18/2007 | 25506 | Columbia Gas Tran... | TR-1107-046... | -SPLIT- | -2,291.30 | 26,176.64 | |
| Check | 12/18/2007 | 25507 | Columbia Gas Tran... | TR-1107-046... | -SPLIT- | -1,025.27 | 25,151.37 | |
| Check | 12/18/2007 | 25508 | David and Pat Thax... | DEPOSIT RE... | -SPLIT- | -90.89 | 25,060.48 | |
| Check | 12/18/2007 | 25509 | Tina Joseph | DEPOSIT RE... | -SPLIT- | -61.43 | 24,999.05 | |
| Check | 12/18/2007 | 25510 | JIMMIE ADAMS | # 4620 | -SPLIT- | -387.83 | 24,611.22 | |
| Check | 12/18/2007 | 25511 | SARAH LINDELL | 1771 | -SPLIT- | -18.07 | 24,593.15 | |
| Check | 12/18/2007 | 25512 | TOMMY D. SALISB... | 4065 | -SPLIT- | -81.38 | 24,511.77 | |
| Check | 12/18/2007 | 25513 | HELEN WASH | 3141 | -SPLIT- | -265.21 | 24,246.56 | |
| Check | 12/18/2007 | 25514 | Brenda Garrison | 1176 | -SPLIT- | -43.10 | 24,203.46 | |
| Check | 12/18/2007 | 25515 | Kentucky State Tre... | | -SPLIT- | -1,451.66 | 22,751.80 | |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | -SPLIT- | -1,000.00 | 21,751.80 | |
| Check | 12/18/2007 | 25517 | David and Pat Thax... | deposit refund | 235 CUSTOM... | -125.00 | 21,626.80 | |
| Check | 12/18/2007 | 25502 | Pat's Place | | 9302 Misc. Ge... | -170.00 | 21,456.80 | |
| Deposit | 12/21/2007 | 25521 | Kentucky Gas Asso... | Deposit | 142 Accounts ... | 1,039.21 | 22,496.01 | |
| Check | 12/21/2007 | 25522 | Kentucky Gas Asso... | David Elliott ... | 928 Regulator... | -150.00 | 22,346.01 | |
| Check | 12/21/2007 | 25522 | Robert Hopkins... | Robert Hopki... | 928 Regulator... | -150.00 | 22,196.01 | |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | -SPLIT- | -480.94 | 21,715.07 | |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | -SPLIT- | -496.06 | 21,219.01 | |
| Check | 12/26/2007 | 25520 | Dons Gail Frye | deposit refund | -SPLIT- | -55.19 | 21,163.82 | |
| Deposit | 12/26/2007 | | | Deposit | 142 Accounts ... | 461.22 | 21,625.04 | |
| Deposit | 12/31/2007 | | | Deposit | 142 Accounts ... | 3,959.46 | 25,584.50 | |
| Check | 12/31/2007 | 25523 | Morgan County She... | bill no. 15 | 4081 Property ... | -2,872.80 | 22,711.70 | |
| Check | 12/31/2007 | 25525 | West Liberty Water... | Dec 0004-01... | 921 Office Su... | -44.60 | 22,667.10 | |
| Check | 12/31/2007 | 25526 | Appalachian Wirel... | | -SPLIT- | -87.39 | 22,579.71 | |
| Check | 12/31/2007 | 25527 | Frederick & May Lu... | 769 Maint. of ... | -SPLIT- | -38.53 | 22,541.18 | |
| Check | 12/31/2007 | 25528 | Premium Financing ... | MBD-402658... | 9251 Liability I... | -942.40 | 21,598.78 | |
| Check | 12/31/2007 | 25529 | Pitney Bowes | | 921 Office Su... | -700.00 | 20,898.78 | |
| Check | 12/31/2007 | 25530 | Minhard Water Com... | eleuti | 921 Office Su... | -28.70 | 20,870.08 | |
| Check | 12/31/2007 | 25531 | Holland Supply | 275068 | 768 Maint. Me... | -102.47 | 20,767.61 | |
| Check | 12/31/2007 | 25532 | Wolfe County Sherif... | Bill No. 0605 | 4081 Property ... | -558.33 | 20,209.28 | |
| Check | 12/31/2007 | 25533 | Mt. Telephone | 989100 | 921 Office Su... | -422.20 | 19,787.08 | |
| Liability ... | 12/31/2007 | 25534 | Robert Hopkins/Firs... | | Payroll Liabilit... | -1,355.00 | 18,432.08 | |
| Liability ... | 12/31/2007 | 25535 | Robert Hopkins/Firs... | | Payroll Liabilit... | -175.00 | 18,257.08 | |
| Check | 12/31/2007 | 25536 | American Electric P... | | -SPLIT- | -149.02 | 18,108.06 | |
| Check | 12/31/2007 | 25537 | Jefferson Gas | | -SPLIT- | -4,048.72 | 14,059.34 | |
| Total 131 Checking Account | | | | | | | 14,708.83 | 14,059.34 |

Elam Utility Company, Inc.
General Ledger
 As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|--------------------------------------|------------|---------|-----------------------|----------------|------------------|------------|------------|
| 142 Accounts Receivable | | | | | | | |
| Deposit | 12/3/2007 | | customer acct. | Deposit | 131 Checking ... | -11,041.01 | 65,118.89 |
| Deposit | 12/4/2007 | | customer acct. | Deposit | 131 Checking ... | -4,796.72 | 54,077.88 |
| Check | 12/4/2007 | 1204... | Dairy Cheer | | 131 Checking ... | 832.26 | 49,281.16 |
| Deposit | 12/5/2007 | | customer acct. | Deposit | 131 Checking ... | -4,950.48 | 50,113.42 |
| Deposit | 12/6/2007 | | customer acct. | Deposit | 131 Checking ... | -2,218.67 | 45,162.94 |
| Deposit | 12/7/2007 | | customer acct. | Deposit | 131 Checking ... | -13,487.78 | 42,944.27 |
| Deposit | 12/10/2007 | | customer acct. | Deposit | 131 Checking ... | -24,646.16 | 29,456.49 |
| Deposit | 12/11/2007 | | customer acct. | Deposit | 131 Checking ... | -3,805.59 | 4,810.33 |
| Deposit | 12/12/2007 | | Dairy Cheer | redeposit | 131 Checking ... | -832.26 | 1,004.74 |
| Deposit | 12/13/2007 | | customer acct. | Deposit | 131 Checking ... | -1,233.67 | 172.48 |
| Deposit | 12/14/2007 | | customer acct. | Deposit | 131 Checking ... | -2,227.33 | -1,061.19 |
| Deposit | 12/17/2007 | | customer acct. | Deposit | 131 Checking ... | -992.54 | -3,288.52 |
| Check | 12/18/2007 | 25508 | David and Pat Thax... | DEPOSIT RE... | 131 Checking ... | -34.11 | -4,281.06 |
| Check | 12/18/2007 | 25509 | Tina Joseph | DEPOSIT RE... | 131 Checking ... | -63.57 | -4,315.17 |
| Check | 12/18/2007 | 25510 | JIMMIE ADAMS | # 4620 | 131 Checking ... | 337.83 | -4,378.74 |
| Check | 12/18/2007 | 25511 | SARAH LINDELL | 1771 | 131 Checking ... | -31.93 | -4,040.91 |
| Check | 12/18/2007 | 25512 | TOMMY D. SALISB... | 4065 | 131 Checking ... | -43.62 | -4,072.84 |
| Check | 12/18/2007 | 25513 | HELEN WASH | 3141 | 131 Checking ... | 140.21 | -4,116.46 |
| Check | 12/18/2007 | 25514 | Brenda Garrison | 1176 | 131 Checking ... | -81.90 | -3,976.25 |
| Deposit | 12/21/2007 | | customer acct. | Deposit | 131 Checking ... | -1,039.21 | -4,058.15 |
| Check | 12/26/2007 | 25520 | Doris Gail Frye | deposit refund | 131 Checking ... | -69.81 | -5,097.36 |
| Deposit | 12/26/2007 | | customer acct. | Deposit | 131 Checking ... | -461.22 | -5,167.17 |
| Deposit | 12/31/2007 | | customer acct. | Deposit | 131 Checking ... | -3,959.46 | -5,628.39 |
| General ... | 12/31/2007 | 2 | Employee Benefits | Deposit | 131 Checking ... | -398.15 | -9,587.85 |
| General ... | 12/31/2007 | 4 | customer acct. | | 4801 W. L. Sa... | 116,760.05 | -9,986.00 |
| | | | | | 4801 W. L. Sa... | | 106,774.05 |
| Total 142 Accounts Receivable | | | | | | 41,655.16 | 106,774.05 |
| 143 Other Accounts Receivable | | | | | | | |
| Total 143 Other Accounts Receivable | | | | | | | 11,471.28 |
| 144 Uncollectible Accounts | | | | | | | |
| Total 144 Uncollectible Accounts | | | | | | | 11,471.28 |
| 131 Cash & Working Funds | | | | | | | |
| Total 131 Cash & Working Funds | | | | | | | -6,326.88 |
| 132 Petty Cash | | | | | | | |
| Total 132 Petty Cash | | | | | | | -6,326.88 |
| 133 Money Market Plus Account | | | | | | | |
| Total 133 Money Market Plus Account | | | | | | | 0.00 |
| 134 Savings Account | | | | | | | |
| Total 134 Savings Account | | | | | | | 0.00 |

Elam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Current Assets | Total Current Assets | Inventory Asset | Total Inventory Asset | Undeposited Funds | Total Undeposited Funds | 350 Land & Land Rights | Total 350 Land & Land Rights | 374 Land & Land Rights | Total 374 Land & Land Rights | 375 Structures & Improvements | Total 375 Structures & Improvements | 376 Mains | Total 376 Mains | 379 Measuring & Reg. Station | Total 379 Measuring & Reg. Station | 380 Services | Total 380 Services | 381 Meters | Total 381 Meters | 382 Meter Installation | Total 382 Meter Installation | 383 House Regulators | Total 383 House Regulators | 384 House Regulator Install. | Total 384 House Regulator Install. | 391 Furniture & Equipment | Total 391 Furniture & Equipment | 392 Transportation Equipment | Total 392 Transportation Equipment | 394 Tools and Work Equipment | Total 394 Tools and Work Equipment |
|----------------|----------------------|-----------------|-----------------------|-------------------|-------------------------|------------------------|------------------------------|------------------------|------------------------------|-------------------------------|-------------------------------------|------------|-----------------|------------------------------|------------------------------------|--------------|--------------------|------------|------------------|------------------------|------------------------------|----------------------|----------------------------|------------------------------|------------------------------------|---------------------------|---------------------------------|------------------------------|------------------------------------|------------------------------|------------------------------------|
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 | 300.00 | 16,168.10 | 16,168.10 | 371,945.10 | 371,945.10 | 6,044.75 | 6,044.75 | 141,191.41 | 141,191.41 | 46,360.11 | 46,360.11 | 8,017.57 | 8,017.57 | 24,344.87 | 24,344.87 | 5,181.77 | 5,181.77 | 30,170.63 | 30,170.63 | 73,932.26 | 73,932.26 | 54,868.14 | 54,868.14 |
| 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 | 300.00 | 16,168.10 | 16,168.10 | 371,945.10 | 371,945.10 | 6,044.75 | 6,044.75 | 141,191.41 | 141,191.41 | 46,360.11 | 46,360.11 | 8,017.57 | 8,017.57 | 24,344.87 | 24,344.87 | 5,181.77 | 5,181.77 | 30,170.63 | 30,170.63 | 73,932.26 | 73,932.26 | 54,868.14 | 54,868.14 |
| Balance | Amount | Split | Memo | Name | Num | Date | Type | | | | | | | | | | | | | | | | | | | | | | | | |

Elam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---------------------------------------|------------|-----|-------------|------------------|-------|-------------|-------------|
| 395 Laboratory Equipment | | | | | | 3,694.71 | 3,694.71 |
| Total 395 Laboratory Equipment | | | | | | 3,694.71 | 3,694.71 |
| 101 Gas Plant in Service | | | | | | 0.00 | 0.00 |
| Total 101 Gas Plant in Service | | | | | | 0.00 | 0.00 |
| 108 Plant Depreciation | 12/31/2007 | 6 | General ... | 403 Depreciat... | | -647,443.64 | -647,443.64 |
| Total 108 Plant Depreciation | | | | | | -649,842.75 | -649,842.75 |
| 125 Escrow Debt Retirement | | | | | | 0.00 | 0.00 |
| Total 125 Escrow Debt Retirement | | | | | | 0.00 | 0.00 |
| 154 Plant Materials & Operating | | | | | | 10,550.90 | 10,550.90 |
| Total 154 Plant Materials & Operating | | | | | | 10,550.90 | 10,550.90 |
| 165 Prepayment Insurance | | | | | | 5,645.16 | 5,645.16 |
| Total 165 Prepayment Insurance | | | | | | 5,645.16 | 5,645.16 |
| 166 Prepaid Interest | | | | | | 0.00 | 0.00 |
| Total 166 Prepaid Interest | | | | | | 0.00 | 0.00 |
| 170 Acc. Interest Receivable | | | | | | 0.00 | 0.00 |
| Total 170 Acc. Interest Receivable | | | | | | 0.00 | 0.00 |
| 182 Extraordinary Property Loss | | | | | | 0.00 | 0.00 |
| Total 182 Extraordinary Property Loss | | | | | | 0.00 | 0.00 |
| 183 Other Deferred Debits | | | | | | 0.00 | 0.00 |
| Total 183 Other Deferred Debits | | | | | | 0.00 | 0.00 |
| 191 Unrecovered Purchased Gas | | | | | | 0.00 | 0.00 |
| Total 191 Unrecovered Purchased Gas | | | | | | 0.00 | 0.00 |
| Other Asset | | | | | | 0.00 | 0.00 |
| Total Other Asset | | | | | | 0.00 | 0.00 |
| OTHER CURRENT ASSETS | | | | | | 0.00 | 0.00 |
| Total OTHER CURRENT ASSETS | | | | | | 0.00 | 0.00 |
| Accounts Payable | | | | | | 0.00 | 0.00 |
| Total Accounts Payable | | | | | | 0.00 | 0.00 |
| 2326 U.S. Bankcorp | | | | | | 0.00 | 0.00 |
| Total 2326 U.S. Bankcorp | | | | | | 0.00 | 0.00 |

Elam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|--|------------|-------|-----------------------|----------------|------------------|------------|-------------|
| 2327 Capital One | | | | | | | |
| Total 2327 Capital One | | | | | | 0.00 | 0.00 |
| 100 Wages Clearing | | | | | | | |
| General ... | 12/31/2007 | 3 | | | | -16,675.00 | -245,595.18 |
| Total 100 Wages Clearing | | | | | | -16,675.00 | -262,270.18 |
| 231 Notes Payable-Truck | | | | | | | |
| Total 231 Notes Payable-Truck | | | | | | 0.00 | 0.00 |
| 2311 NP (Stockholders) | | | | | | | |
| Total 2311 NP (Stockholders) | | | | | | 0.00 | 0.00 |
| 2312 NP - Commercial Bank | | | | | | | |
| Total 2312 NP - Commercial Bank | | | | | | 0.00 | 0.00 |
| 2313 NP - Ditcher | | | | | | | |
| Total 2313 NP - Ditcher | | | | | | 0.00 | 0.00 |
| 2314 NOTES PAYABLE-BC & ETHEL | | | | | | | |
| Total 2314 NOTES PAYABLE-BC & ETHEL | | | | | | 0.00 | 0.00 |
| 2315 Notes Payable | | | | | | | |
| Check | 12/3/2007 | 25464 | Commercial Bank | | 131 Checking ... | 15,000.00 | 21,345.70 |
| Total 2315 Notes Payable | | | | | | 15,000.00 | 21,345.70 |
| 2317 NP-BANK-DAVSBORO | | | | | | | |
| Total 2317 NP-BANK-DAVSBORO | | | | | | 0.00 | 0.00 |
| 232 ACCOUNTS PAYABLE | | | | | | | |
| Total 232 ACCOUNTS PAYABLE | | | | | | -8,507.52 | -8,507.52 |
| 2321 A/P COLUMBIA GAS | | | | | | | |
| Check | 12/3/2007 | 25485 | Columbia Gas Tran... | TR-1007-046... | 131 Checking ... | 1,256.44 | -14,640.16 |
| Check | 12/3/2007 | 25486 | Columbia Gulf Tran... | | 131 Checking ... | 1,025.27 | -13,614.89 |
| Check | 12/18/2007 | 25506 | Columbia Gas Tran... | TR-1107-046... | 131 Checking ... | 2,291.30 | -11,323.59 |
| Check | 12/18/2007 | 25507 | Columbia Gas Tran... | TR-1107-046... | 131 Checking ... | 1,025.27 | -10,298.32 |
| General ... | 12/31/2007 | 1 | | | -SPLIT- | -1,025.27 | -11,323.59 |
| General ... | 12/31/2007 | 1 | | | 2321 A/P COL... | -5,262.90 | -16,586.49 |
| Total 2321 A/P COLUMBIA GAS | | | | | | -689.89 | -16,586.49 |

Elam Utility Company, Inc.
General Ledger
 As of December 31, 2007

1:49 PM
 01/15/08
 Accrual Basis

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|--|------------|-------|-----------------------|----------------|------------------|-----------|------------|
| 2322 A/P JEFFERSON GAS | | | | | | | |
| Check | 12/3/2007 | 25477 | Jefferson Gas | JO1300 | 131 Checking ... | 223.50 | -968.64 |
| Check | 12/3/2007 | 25477 | Jefferson Gas | JO1303 | 131 Checking ... | 2,074.08 | -745.14 |
| Check | 12/31/2007 | 25537 | Jefferson Gas | JO1300 | 131 Checking ... | 229.84 | 1,328.94 |
| Check | 12/31/2007 | 25537 | Jefferson Gas | JO1303 | 131 Checking ... | 3,818.88 | 1,558.78 |
| General ... | 12/31/2007 | 1 | | | 2321 A/P COL... | -3,818.88 | 5,377.66 |
| General ... | 12/31/2007 | 1 | | | 2321 A/P COL... | -229.84 | 1,558.78 |
| Total 2322 A/P JEFFERSON GAS | | | | | | | 1,328.94 |
| 2323 A/P MANUFACTURER'S FUEL | | | | | | | |
| Total 2323 A/P MANUFACTURER'S FUEL | | | | | | | 0.00 |
| 2324 A/P GASCO | | | | | | | |
| Total 2324 A/P GASCO | | | | | | | 0.00 |
| 2325 A/P CUMBERLAND VALLEY | | | | | | | |
| Total 2325 A/P CUMBERLAND VALLEY | | | | | | | 0.00 |
| 2326 North American Energy Corp | | | | | | | |
| Total 2326 North American Energy Corp | | | | | | | 0.00 |
| Total 2326 North American Energy Corp | | | | | | | -60,480.20 |
| Total 2326 North American Energy Corp | | | | | | | -60,480.20 |
| 235 CUSTOMER DEPOSITS | | | | | | | |
| Check | 12/18/2007 | 25508 | David and Pat Thax... | DEPOSIT RE... | 131 Checking ... | 125.00 | -26,016.24 |
| Check | 12/18/2007 | 25509 | Tina Joseph | DEPOSIT RE... | 131 Checking ... | 125.00 | -25,891.24 |
| Check | 12/18/2007 | 25510 | JIMMIE ADAMS | # 4620 | 131 Checking ... | 50.00 | -25,766.24 |
| Check | 12/18/2007 | 25511 | SARAH LINDELL | 1771 | 131 Checking ... | 50.00 | -25,716.24 |
| Check | 12/18/2007 | 25512 | TOMMY D. SALISB... | 4065 | 131 Checking ... | 125.00 | -25,666.24 |
| Check | 12/18/2007 | 25513 | HELEN WASH | 3141 | 131 Checking ... | 125.00 | -25,541.24 |
| Check | 12/18/2007 | 25514 | Brenda Garrison | 1176 | 131 Checking ... | 125.00 | -25,416.24 |
| Check | 12/18/2007 | 25517 | David and Pat Thax... | deposit refund | 131 Checking ... | 125.00 | -25,291.24 |
| Check | 12/26/2007 | 25520 | Doris Gail Frye | deposit refund | 131 Checking ... | 125.00 | -25,166.24 |
| Total 235 CUSTOMER DEPOSITS | | | | | | | -25,041.24 |
| 2360 Accrued Franchise Tax | | | | | | | |
| Total 2360 Accrued Franchise Tax | | | | | | | 0.00 |
| Total 2360 Accrued Franchise Tax | | | | | | | 0.00 |
| 2361 Accrued Sales Tax | | | | | | | |
| Check | 12/18/2007 | 25515 | Kentucky State Tre... | | 131 Checking ... | 1,473.96 | -219.61 |
| General ... | 12/31/2007 | 4 | | | 4801 W. L. Sa... | -2,215.01 | 1,254.35 |
| Total 2361 Accrued Sales Tax | | | | | | | -960.66 |
| Total 2361 Accrued Sales Tax | | | | | | | -741.05 |
| 2362 Acc. Ky Unemployment Tax | | | | | | | |
| Total 2362 Acc. Ky Unemployment Tax | | | | | | | 0.00 |
| Total 2362 Acc. Ky Unemployment Tax | | | | | | | 0.00 |
| 2363 Acc. Federal Unemployment | | | | | | | |
| Total 2363 Acc. Federal Unemployment | | | | | | | 0.00 |
| Total 2363 Acc. Federal Unemployment | | | | | | | 0.00 |

EIam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|----------|------------|-------|----------------------|------|------------------|-----------|-----------|
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -86.80 | -7,499.17 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -86.80 | -7,585.97 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -20.30 | -7,672.77 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -20.30 | -7,693.07 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -20.30 | -7,713.37 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | -39.06 | -7,752.43 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | -39.06 | -7,791.49 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | -9.14 | -7,800.63 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | -9.14 | -7,809.77 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -42.31 | -7,852.08 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -42.31 | -7,894.39 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -9.89 | -7,904.28 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -9.89 | -7,914.17 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -120.90 | -8,035.07 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -120.90 | -8,155.97 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -28.28 | -8,184.25 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -28.28 | -8,212.53 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | -39.06 | -8,251.59 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | -39.06 | -8,290.65 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | -9.13 | -8,299.78 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | -9.13 | -8,308.91 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | -86.80 | -8,395.71 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | -86.80 | -8,482.51 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | -20.30 | -8,502.81 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | -20.30 | -8,523.11 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | -8.585.11 | -8,585.11 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | -62.00 | -8,647.11 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | -14.50 | -8,661.61 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | -14.50 | -8,676.11 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | -62.00 | -8,738.11 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | -62.00 | -8,800.11 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | -14.50 | -8,814.61 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | -14.50 | -8,829.11 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | -124.00 | -8,953.11 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | -124.00 | -9,077.11 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | -29.00 | -9,106.11 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | -29.00 | -9,135.11 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | -42.32 | -9,177.43 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | -42.32 | -9,219.75 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | -9.90 | -9,229.65 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | -9.90 | -9,239.55 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | -39.06 | -9,278.61 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | -39.06 | -9,278.61 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | -9.14 | -9,317.67 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | -9.14 | -9,326.81 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -42.31 | -9,335.95 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -42.31 | -9,378.26 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -42.31 | -9,420.57 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -9.89 | -9,430.46 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -9.89 | -9,440.35 |

EIam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|--|------------|-------|----------------------|------|------------------|---------|------------|
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | -86.80 | -9,527.15 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | -86.80 | -9,613.95 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | -20.30 | -9,634.25 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | -20.30 | -9,654.55 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | -86.80 | -9,741.35 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | -86.80 | -9,828.15 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | -20.30 | -9,848.45 |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | 131 Checking ... | -39.06 | -9,907.81 |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | 131 Checking ... | -39.06 | -9,946.87 |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | 131 Checking ... | -9.13 | -9,956.00 |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | 131 Checking ... | -9.13 | -9,965.13 |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -42.32 | -10,007.45 |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -42.32 | -10,049.77 |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -9.90 | -10,059.67 |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -9.90 | -10,069.57 |
| Total 2364 FICA Taxes Accrued | | | | | | | |
| 2365 Federal Income Tax W/H | | | | | | | |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -210.52 | -2,089.40 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -67.00 | -2,299.92 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -397.00 | -32,837.92 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | -67.00 | -32,904.92 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | -210.52 | -33,115.44 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | -166.32 | -33,281.76 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | -166.71 | -33,448.47 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | -225.79 | -33,674.26 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | -74.00 | -33,748.26 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | -67.00 | -33,815.26 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -74.00 | -33,889.26 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | -210.52 | -34,099.78 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | -210.52 | -34,310.30 |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | 131 Checking ... | -67.00 | -34,377.30 |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -74.00 | -34,451.30 |
| Total 2365 Federal Income Tax W/H | | | | | | | |
| 2366 State Income Tax W/H | | | | | | | |
| 2367 Accrued Property Tax | | | | | | | |
| Total 2367 Accrued Property Tax | | | | | | | |
| 2368 School Utility Tax | | | | | | | |
| Total 2368 School Utility Tax | | | | | | | |
| 4801 W. L. Sa... | | | | | | | |
| 2368 School Utility Tax | | | | | | | |
| Total 2368 School Utility Tax | | | | | | | |

Elam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---------------------------------------|-------------|-------|-----------------|-------------------|-------|------------|------------|
| 2369 Accrued Income Tax | | | | | | 175.00 | 175.00 |
| Total 2369 Accrued Income Tax | | | | | | 175.00 | |
| 2370 Longterm Debt Interest | General ... | 5 | | | | -96,358.53 | -94,206.96 |
| Total 2370 Longterm Debt Interest | 12/31/2007 | | | 427 Interest o... | | -2,151.57 | -96,358.53 |
| 2371 Short Term Interest | Check | 25464 | Commercial Bank | | | 528.49 | 49.22 |
| Total 2371 Short Term Interest | 12/3/2007 | | | 131 Checking ... | | 528.49 | 577.71 |
| 2372 Customer Deposit Interest | | | | | | -1,955.11 | -1,955.11 |
| Total 2372 Customer Deposit Interest | | | | | | -1,955.11 | |
| 2373 Accrued Interest | | | | | | 0.00 | 0.00 |
| Total 2373 Accrued Interest | | | | | | 0.00 | |
| 238 N/P Daysboro Customers | | | | | | -8,818.00 | -8,818.00 |
| Total 238 N/P Daysboro Customers | | | | | | -8,818.00 | |
| 2381 Customer Refunds | | | | | | 0.00 | 0.00 |
| Total 2381 Customer Refunds | | | | | | 0.00 | |
| 2382 Accrued Employee Pension | | | | | | -2,239.25 | -2,239.25 |
| Total 2382 Accrued Employee Pension | | | | | | -2,239.25 | |
| 242 Current & Accrued Liability | | | | | | 0.00 | 0.00 |
| Total 242 Current & Accrued Liability | | | | | | 0.00 | |
| 253 Other Deferred Debits | | | | | | 0.00 | 0.00 |
| Total 253 Other Deferred Debits | | | | | | 0.00 | |
| 263 Pension Reserves | | | | | | 0.00 | 0.00 |
| Total 263 Pension Reserves | | | | | | 0.00 | |

Elam Utility Company, Inc.
General Ledger
As of December 31, 2007

1:49 PM
01/15/08
Accrual Basis

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|----------------------------|------------|-------|----------------------|------|------------------|---------------|----------------|
| Payroll Liabilities | | | | | | | |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -27,274,363.87 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -7.00 | -27,274,370.87 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -27,274,370.87 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -75.38 | -27,274,446.25 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -27,274,446.25 |
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | -1,036,000.00 | -28,310,446.25 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | 0.00 | -28,310,446.25 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | -3.15 | -28,310,449.40 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | 0.00 | -28,310,449.40 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | -30.72 | -28,310,480.12 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | 0.00 | -28,310,480.12 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | -189,000.00 | -28,499,480.12 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -25.00 | -28,499,505.12 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -3.29 | -28,499,508.41 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | 0.00 | -28,499,508.41 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -31.93 | -28,499,540.34 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | 0.00 | -28,499,540.34 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | -204,750.00 | -28,704,290.34 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -25.00 | -28,704,315.34 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -9.63 | -28,704,324.97 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | 0.00 | -28,704,324.97 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -106.33 | -28,704,431.30 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | 0.00 | -28,704,431.30 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | -585,000.00 | -29,289,431.30 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | 0.00 | -29,289,431.30 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | -3.15 | -29,289,434.45 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | 0.00 | -29,289,434.45 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | -30.72 | -29,289,465.17 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | 0.00 | -29,289,465.17 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | -189,000.00 | -29,478,465.17 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | 0.00 | -29,478,465.17 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | -7.00 | -29,478,472.17 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -29,478,472.17 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | -75.38 | -29,478,547.55 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -29,478,547.55 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | -1,036,000.00 | -30,514,547.55 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | 0.00 | -30,514,547.55 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | -5.00 | -30,514,552.55 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | 0.00 | -30,514,552.55 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | -52.18 | -30,514,604.73 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | 0.00 | -30,514,604.73 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | -300,000.00 | -30,814,604.73 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | 0.00 | -30,814,604.73 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | -5.00 | -30,814,609.73 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | 0.00 | -30,814,609.73 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | -51.79 | -30,814,661.52 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | 0.00 | -30,814,661.52 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | -300,000.00 | -31,114,661.52 |

Eiam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---------------|------------|-------|------------------------|--------|------------------|----------------|----------------|
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -31,114,661.52 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | -10.00 | -31,114,671.52 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -31,114,671.52 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | -111.21 | -31,114,782.73 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -31,114,782.73 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | -1,480,000.00 | -32,594,782.73 |
| Liability ... | 12/13/2007 | 25493 | Kentucky State Tre... | 010611 | 131 Checking ... | 770.19 | -32,594,012.54 |
| Liability ... | 12/13/2007 | 25494 | Robert Hopkins/Firs... | | 131 Checking ... | 500.00 | -32,593,512.54 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | -25.00 | -32,593,537.54 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | -3.29 | -32,593,540.83 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | 0.00 | -32,593,540.83 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | -31.93 | -32,593,572.76 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | 0.00 | -32,593,572.76 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | 0.00 | -32,798,322.76 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | -30.72 | -32,798,356.63 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | 0.00 | -32,798,356.63 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | -189,000.00 | -32,987,356.63 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -32.987,384.92 | -32,987,381.63 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -3.29 | -32,987,384.92 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | 0.00 | -32,987,384.92 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -31.93 | -32,987,416.85 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | 0.00 | -32,987,416.85 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | -204,750.00 | -32,987,416.85 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -33,192,166.85 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | -7.00 | -33,192,173.85 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -33,192,173.85 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | -75.38 | -34,228,256.23 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -34,228,256.23 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | -1,036,000.00 | -34,228,249.23 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -34,228,249.23 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | -7.00 | -34,228,256.23 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -34,228,256.23 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | -75.38 | -34,228,331.61 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | 0.00 | -34,228,331.61 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | -1,036,000.00 | -35,264,331.61 |
| Paycheck | 12/18/2007 | 25518 | David L Elliott | | 131 Checking ... | 0.00 | -35,264,331.61 |
| Paycheck | 12/18/2007 | 25518 | David L Elliott | | 131 Checking ... | -3.15 | -35,264,334.76 |
| Paycheck | 12/18/2007 | 25518 | David L Elliott | | 131 Checking ... | 0.00 | -35,264,334.76 |
| Paycheck | 12/18/2007 | 25518 | David L Elliott | | 131 Checking ... | -30.72 | -35,264,365.48 |
| Paycheck | 12/18/2007 | 25518 | David L Elliott | | 131 Checking ... | 0.00 | -35,264,365.48 |
| Paycheck | 12/18/2007 | 25518 | David L Elliott | | 131 Checking ... | -189,000.00 | -35,453,365.48 |
| Paycheck | 12/18/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -25.00 | -35,453,390.48 |
| Paycheck | 12/18/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -3.29 | -35,453,393.77 |
| Paycheck | 12/18/2007 | 25519 | Robert Hopkins | | 131 Checking ... | 0.00 | -35,453,393.77 |
| Paycheck | 12/18/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -31.93 | -35,453,425.70 |
| Paycheck | 12/18/2007 | 25519 | Robert Hopkins | | 131 Checking ... | 0.00 | -35,453,425.70 |

Eliam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|--|------------|-------|------------------------|----------------|------------------|----------------|----------------|
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | -204,750.00 | -35,658,175.70 |
| Liability ... | 12/31/2007 | | | 2007 401K M... | Payroll Expen... | -1,355.00 | -35,659,530.70 |
| Liability ... | 12/31/2007 | 25534 | Robert Hopkins/Firs... | company mat... | 131 Checking ... | 175.00 | -35,658,000.70 |
| Liability ... | 12/31/2007 | 25535 | Robert Hopkins/Firs... | | 131 Checking ... | -35,658,000.70 | -35,658,000.70 |
| Total Payroll Liabilities | | | | | | | |
| Sales Tax Payable | | | | | | | |
| Total Sales Tax Payable | | | | | | | |
| 224 Other Long Term Debt | | | | | | | |
| Total 224 Other Long Term Debt | | | | | | | |
| 2241 DLG Long Term Debt | | | | | | | |
| Total 2241 DLG Long Term Debt | | | | | | | |
| 201 Common Capital Stock | | | | | | | |
| Total 201 Common Capital Stock | | | | | | | |
| 215 Appropriated Retained Earn. | | | | | | | |
| Total 215 Appropriated Retained Earn. | | | | | | | |
| 216 Unapp. Retained Earnings | | | | | | | |
| Total 216 Unapp. Retained Earnings | | | | | | | |
| 216 Unappropriated Retained Ear | | | | | | | |
| Total 216 Unappropriated Retained Ear | | | | | | | |
| 217 Treasury Stock | | | | | | | |
| Total 217 Treasury Stock | | | | | | | |
| Opening Bal Equity | | | | | | | |
| Total Opening Bal Equity | | | | | | | |
| Retained Earnings | | | | | | | |
| Total Retained Earnings | | | | | | | |
| 415 Non-Utility Income | | | | | | | |
| Total 415 Non-Utility Income | | | | | | | |
| 419 Interest-Dividend Income | | | | | | | |
| Total 419 Interest-Dividend Income | | | | | | | |
| 419 Interest and Dividend Incom | | | | | | | |
| Total 419 Interest and Dividend Incom | | | | | | | |
| 434 Extraordinary Income | | | | | | | |
| Total 434 Extraordinary Income | | | | | | | |

Elam Utility Company, Inc.
General Ledger
As of December 31, 2007

| 435 Misc. Service Income | | | | | | | | | |
|---------------------------------------|--------------------|-------|------------|-----------------------|------------------|------------|-------------|--|--|
| Type | Date | Num | Name | Memo | Split | Amount | Balance | | |
| Total 435 Misc. Service Income | | | | | | | 0.00 | | |
| 438 Prepaid Interest | | | | | | | 0.00 | | |
| Total 438 Prepaid Interest | | | | | | | 0.00 | | |
| 4801 W. L. Sales Revenues | General ... | 2 | 12/31/2007 | | -SPLIT- | 118.18 | -203,537.89 | | |
| 4801 W. L. Sa... | General ... | 2 | 12/31/2007 | | 4801 W. L. Sa... | 192.74 | -203,419.71 | | |
| 4801 W. L. Sa... | General ... | 4 | 12/31/2007 | | -SPLIT- | -35,359.92 | -238,586.89 | | |
| Total 4801 W. L. Sales Revenues | | | | | | -35,049.00 | -238,586.89 | | |
| 4802 Daysboro Sales Revenues | General ... | 2 | 12/31/2007 | | 4801 W. L. Sa... | 6.33 | -65,984.98 | | |
| 4802 Daysboro Sales Revenues | General ... | 4 | 12/31/2007 | | 4801 W. L. Sa... | -12,761.46 | -78,746.44 | | |
| Total 4802 Daysboro Sales Revenues | | | | | | -12,755.13 | -78,746.44 | | |
| 481 Commercial Sales Revenues | General ... | 2 | 12/31/2007 | | 4801 W. L. Sa... | 80.90 | -343,779.77 | | |
| 481 Commercial Sales Revenues | General ... | 4 | 12/31/2007 | | 4801 W. L. Sa... | -57,655.99 | -401,354.86 | | |
| Total 481 Commercial Sales Revenues | | | | | | -57,575.09 | -401,354.86 | | |
| 482 Industrial Sales Revenues | General ... | 4 | 12/31/2007 | | 4801 W. L. Sa... | -5,793.39 | -32,866.38 | | |
| 482 Industrial Sales Revenues | General ... | 4 | 12/31/2007 | | 4801 W. L. Sa... | -5,793.39 | -38,659.77 | | |
| Total 482 Industrial Sales Revenues | | | | | | -5,793.39 | -38,659.77 | | |
| 483 Commercial Sales-Tax Exempt | | | | | | | -6,190.92 | | |
| Total 483 Commercial Sales-Tax Exempt | | | | | | | -6,190.92 | | |
| 484 Commercial Sales-All Tax Ex | | | | | | | -904.33 | | |
| Total 484 Commercial Sales-All Tax Ex | | | | | | | -904.33 | | |
| 486 Budget Customer Revenues | | | | | | | -237.84 | | |
| Total 486 Budget Customer Revenues | | | | | | | -237.84 | | |
| 487 Forfeited Discounts | | | | | | | 0.00 | | |
| Total 487 Forfeited Discounts | | | | | | | 0.00 | | |
| 488 Misc. Service Charges | | | | | | | 0.00 | | |
| Total 488 Misc. Service Charges | | | | | | | 0.00 | | |
| 495 Other Gas Revenues | Check | 25515 | 12/18/2007 | Kentucky State Tre... | 131 Checking ... | -22.30 | -116.31 | | |
| 495 Other Gas Revenues | Other Gas Revenues | | | | | -22.30 | -116.31 | | |
| Total 495 Other Gas Revenues | | | | | | | -116.31 | | |
| Cost of Goods Sold | | | | | | | 0.00 | | |
| Total Cost of Goods Sold | | | | | | | 0.00 | | |

EIam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|---------------------------------------|------------|-------|--------------|------|------------------|-----------|------------|
| 1100 Stock Purchase Expenses | | | | | | 0.00 | 0.00 |
| Total 1100 Stock Purchase Expenses | | | | | | 0.00 | 0.00 |
| 426 Donations | 12/13/2007 | 25501 | Gift Baskets | | 131 Checking ... | 63.60 | 100.00 |
| Check | 12/13/2007 | | | | | 63.60 | 163.60 |
| Total 426 Donations | | | | | | 63.60 | 163.60 |
| 427 Longterm Debt Interest | | | | | | 0.00 | 0.00 |
| Total 427 Longterm Debt Interest | | | | | | 0.00 | 0.00 |
| 428 Employee Life Insurance | | | | | | 439.80 | 439.80 |
| Total 428 Employee Life Insurance | | | | | | 439.80 | 439.80 |
| 431 Other Interest Expenses | | | | | | 37.98 | 37.98 |
| Total 431 Other Interest Expenses | | | | | | 37.98 | 37.98 |
| 730 Natural Gas Purchases | 12/31/2007 | 1 | General ... | | 2321 A/P COL... | 10,336.89 | 387,245.41 |
| Total 730 Natural Gas Purchases | | | | | | 10,336.89 | 397,582.30 |
| 760 Supervision Wages | 12/31/2007 | 3 | General ... | | -SPLIT- | 6,670.00 | 54,288.70 |
| Total 760 Supervision Wages | | | | | | 6,670.00 | 60,958.70 |
| 761 Mains & Service Labor | 12/31/2007 | 3 | General ... | | 760 Supervisi... | 3,335.00 | 27,798.60 |
| Total 761 Mains & Service Labor | | | | | | 3,335.00 | 31,133.60 |
| 762 Mains & Service Supplies | | | | | | 730.73 | 730.73 |
| Total 762 Mains & Service Supplies | | | | | | 730.73 | 730.73 |
| 763 House & Meter Expenses | | | | | | 160.40 | 160.40 |
| Total 763 House & Meter Expenses | | | | | | 160.40 | 160.40 |
| 764 Customer Installation | | | | | | 0.00 | 0.00 |
| Total 764 Customer Installation | | | | | | 0.00 | 0.00 |
| 767 Maintenance of Lines | 12/3/2007 | 25470 | Check | | 131 Checking ... | 36.50 | 1,959.51 |
| Total 767 Maintenance of Lines | | | | | | 36.50 | 1,996.01 |
| 768 Maint. Meter-House-Regulat | 12/31/2007 | 25531 | Check | | 131 Checking ... | 102.47 | 0.00 |
| Total 768 Maint. Meter-House-Regulat. | | | | | | 102.47 | 102.47 |

EIam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance | |
|---|------------|-------|------------------------|-----------------|------------------|-----------|-----------|-----------|
| 769 Maint. of Other Plant | 12/31/2007 | 25527 | Frederick & May Lu... | | 131 Checking ... | 38.53 | 3,078.20 | |
| Total 769 Maint. of Other Plant | | | | | | | | |
| 901 Meter Reading Labor | 12/31/2007 | 3 | | | 760 Supervisi... | 833.75 | 7,619.84 | |
| Total 901 Meter Reading Labor | | | | | | | | |
| 902 Accounting/Collecting Wages | 12/31/2007 | 3 | | | 760 Supervisi... | 4,168.75 | 33,341.19 | |
| Total 902 Accounting/Collecting Wages | | | | | | | | |
| 903 Customer Supplies-Expenses | | | | | | | 37,509.94 | |
| Total 903 Customer Supplies-Expenses | | | | | | | | |
| 904 Uncollectible Accounts | | | | | | | 0.00 | |
| Total 904 Uncollectible Accounts | | | | | | | | |
| 920 Administrative Salaries | 12/31/2007 | 3 | | | 760 Supervisi... | 1,667.50 | 13,572.17 | |
| Total 920 Administrative Salaries | | | | | | | | |
| 921 Office Supplies & Expenses | 12/31/2007 | 25467 | Miniard Water Com... | eleuti | 131 Checking ... | 18.10 | 17,358.78 | |
| Check | 12/31/2007 | 25468 | West Liberty Water... | | 131 Checking ... | 44.60 | 17,376.88 | |
| Check | 12/31/2007 | 25469 | American Electric P... | | 131 Checking ... | 12.84 | 17,434.32 | |
| Check | 12/31/2007 | 25471 | Pitney Bowes | | 131 Checking ... | 570.00 | 17,552.73 | |
| Check | 12/31/2007 | 25472 | Appalachian Wirel... | | 131 Checking ... | 28.04 | 18,122.73 | |
| Check | 12/31/2007 | 25472 | Appalachian Wirel... | | 131 Checking ... | 18,202.41 | 18,150.77 | |
| Check | 12/31/2007 | 25484 | John Wayne Pest C... | annual paym... | 131 Checking ... | 360.00 | 18,562.41 | |
| Check | 12/17/2007 | 25483 | Mt. Telephone | | 131 Checking ... | 425.37 | 18,987.78 | |
| Check | 12/31/2007 | 25495 | Mark Adkins | newspaper fo... | 131 Checking ... | 25.00 | 19,012.78 | |
| Check | 12/31/2007 | 25496 | Doug's Cleaning Se... | | 131 Checking ... | 12.00 | 19,024.78 | |
| Check | 12/13/2007 | 25499 | West Liberty Electr... | | 131 Checking ... | 14.82 | 19,039.60 | |
| Check | 12/31/2007 | 25525 | West Liberty Water... | Dec 0004-01... | 131 Checking ... | 44.60 | 19,084.20 | |
| Check | 12/31/2007 | 25526 | Appalachian Wirel... | | 131 Checking ... | 34.04 | 19,118.24 | |
| Check | 12/31/2007 | 25526 | Appalachian Wirel... | | 131 Checking ... | 53.35 | 19,171.59 | |
| Check | 12/31/2007 | 25529 | Pitney Bowes | | 131 Checking ... | 700.00 | 19,871.59 | |
| Check | 12/31/2007 | 25530 | Miniard Water Com... | eleuti | 131 Checking ... | 28.70 | 19,900.29 | |
| Check | 12/31/2007 | 25533 | Mt. Telephone | | 131 Checking ... | 422.20 | 20,322.49 | |
| Check | 12/31/2007 | 25536 | American Electric P... | 033-579-294... | 131 Checking ... | 13.15 | 20,335.64 | |
| Check | 12/31/2007 | 25536 | American Electric P... | 038-940-045... | 131 Checking ... | 135.87 | 20,471.51 | |
| Total 921 Office Supplies & Expenses | | | | | | | 3,112.73 | 20,471.51 |

Elam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Num | Date | Type | Name | Memo | Split | Amount | Balance |
|--------------------------------------|------------|-------|-----------------------|------------------|------------------|----------|-----------|
| 25473 | 12/3/2007 | Check | DAVID HARROD & ... | 48598 | 131 Checking ... | 2,000.00 | 4,135.75 |
| 25500 | 12/13/2007 | Check | ROB ISON | | 131 Checking ... | 1,000.00 | 6,135.75 |
| Total 923 Outside Services Employed | | | | | | | 7,135.75 |
| 924 Property Insurance | | | | | | | 0.00 |
| Total 924 Property Insurance | | | | | | | 0.00 |
| 925 Workman's Comp. Insurance | | | | | | | 5,250.21 |
| 25476 | 12/3/2007 | Check | Premium Financing ... | MDB-402658 | 131 Checking ... | 897.52 | 6,147.73 |
| Total 925 Workman's Comp. Insurance | | | | | | | 6,147.73 |
| 9251 Liability Insurance | | | | | | | 4,443.26 |
| 25528 | 12/31/2007 | Check | Premium Financing ... | MBD-402658... | 131 Checking ... | 942.40 | 5,385.66 |
| Total 9251 Liability Insurance | | | | | | | 942.40 |
| 926 Employee Health Insurance | | | | | | | 14,115.99 |
| 25475 | 12/3/2007 | Check | Anthem Blue Cross ... | 00174779 | 131 Checking ... | 1,037.03 | 15,153.02 |
| Total 926 Employee Health Insurance | | | | | | | 1,037.03 |
| 9262 Employee Pension Expenses | | | | | | | 0.00 |
| Total 9262 Employee Pension Expenses | | | | | | | 0.00 |
| 928 Regulatory Commission Exp. | | | | | | | 920.00 |
| 25521 | 12/21/2007 | Check | Kentucky Gas Asso... | Plastic Pipe ... | 131 Checking ... | 150.00 | 1,070.00 |
| 25522 | 12/21/2007 | Check | Kentucky Gas Asso... | Plastic Pipe ... | 131 Checking ... | 150.00 | 1,220.00 |
| Total 928 Regulatory Commission Exp. | | | | | | | 1,220.00 |
| 930.1 General Advertising Exp. | | | | | | | 910.59 |
| Total 930.1 General Advertising Exp. | | | | | | | 910.59 |
| 9302 Misc. General Expenses | | | | | | | 1,459.26 |
| 25502 | 12/18/2007 | Check | Patt's Place | Christmas di... | 131 Checking ... | 170.00 | 1,629.26 |
| Total 9302 Misc. General Expenses | | | | | | | 1,629.26 |
| 931 Rents | | | | | | | 8,800.00 |
| 25465 | 12/3/2007 | Check | Ethel Phillips | | 131 Checking ... | 800.00 | 9,600.00 |
| Total 931 Rents | | | | | | | 9,600.00 |
| 933 Transportation Expenses | | | | | | | 5,264.12 |
| 25466 | 12/3/2007 | Check | Randy Williams, Mo... | | 131 Checking ... | 21.00 | 5,285.12 |
| 25466 | 12/3/2007 | Check | Randy Williams, Mo... | vehicle tax o... | 131 Checking ... | 129.97 | 5,415.09 |
| 25474 | 12/3/2007 | Check | Advance Auto Parts | | 131 Checking ... | 79.48 | 5,494.57 |
| 25478 | 12/3/2007 | Check | Morgan Tire Center | Work on Dod... | 131 Checking ... | 528.55 | 6,023.12 |
| 25498 | 12/13/2007 | Check | MAP LLC | | 131 Checking ... | 491.32 | 6,514.44 |
| Total 933 Transportation Expenses | | | | | | | 6,514.44 |

1:49 PM

01/15/08

Accrual Basis

Elam Utility Company, Inc. General Ledger As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance | |
|-------------------------------------|------------|-------|------------------------|----------------|----------------------|------------|---------------|---------------|
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | 0.00 | 35,609,797.43 | |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | 0.00 | 35,609,797.43 | |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | 0.00 | 35,609,797.43 | |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | 204,750.00 | 35,814,547.43 | |
| Liability ... | 12/31/2007 | | | 2007 401K M... | Payroll Liabiliti... | 1,355.00 | 35,815,902.43 | |
| Total Payroll Expenses | | | | | | | 8,402,155.00 | 35,815,902.43 |
| Reconciliation Discrepancies | | | | | | | 9.86 | 9.86 |
| Total Reconciliation Discrepancies | | | | | | | 9.86 | 9.86 |
| Rents | | | | | | | 0.00 | 0.00 |
| Total Rents | | | | | | | 0.00 | 0.00 |
| 403 Depreciation | | | | | | | 26,390.21 | 26,390.21 |
| General ... | 12/31/2007 | 6 | | | 108 Plant Dep... | 2,399.11 | 28,789.32 | |
| Total 403 Depreciation | | | | | | | 2,399.11 | 28,789.32 |
| 4071 Amor. Property Losses | | | | | | | 0.00 | 0.00 |
| Total 4071 Amor. Property Losses | | | | | | | 0.00 | 0.00 |
| 408 Franchise Tax | | | | | | | 0.00 | 0.00 |
| Total 408 Franchise Tax | | | | | | | 0.00 | 0.00 |
| 4081 Property Tax | | | | | | | 3,698.06 | 3,698.06 |
| Check | 12/31/2007 | 25523 | Morgan County She... | bill no. 15 | 131 Checking ... | 2,872.80 | 6,570.86 | |
| Check | 12/31/2007 | 25532 | Wolfe County Sherif... | Bill No. 0605 | 131 Checking ... | 558.33 | 7,129.19 | |
| Total 4081 Property Tax | | | | | | | 3,431.13 | 7,129.19 |
| 4082 KY Unemployment Tax | | | | | | | 0.00 | 0.00 |
| Total 4082 KY Unemployment Tax | | | | | | | 0.00 | 0.00 |
| 4083 FUTA | | | | | | | 0.00 | 0.00 |
| Total 4083 FUTA | | | | | | | 0.00 | 0.00 |

Elam Utility Company, Inc.
General Ledger
As of December 31, 2007

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|--------------------------------------|------------|-------|----------------------|------|------------------|--------|-----------|
| Paycheck | 12/3/2007 | 25479 | Wilma B. Ison, Owner | | 131 Checking ... | 86.80 | 10,650.25 |
| Paycheck | 12/6/2007 | 25480 | David L Elliott | | 131 Checking ... | 39.06 | 10,709.61 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | 9.14 | 10,718.75 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | 42.31 | 10,761.06 |
| Paycheck | 12/6/2007 | 25481 | Robert Hopkins | | 131 Checking ... | 9.89 | 10,770.95 |
| Paycheck | 12/7/2007 | 25482 | Robert Hopkins | | 131 Checking ... | 120.90 | 10,891.85 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | 39.06 | 10,959.19 |
| Paycheck | 12/13/2007 | 25487 | David L Elliott | | 131 Checking ... | 9.13 | 10,968.32 |
| Paycheck | 12/13/2007 | 25489 | Wilma B. Ison, Owner | | 131 Checking ... | 86.80 | 11,055.12 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | 20.30 | 11,075.42 |
| Paycheck | 12/13/2007 | 25490 | David L Elliott | | 131 Checking ... | 62.00 | 11,137.42 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | 14.50 | 11,151.92 |
| Paycheck | 12/13/2007 | 25491 | Robert Hopkins | | 131 Checking ... | 62.00 | 11,213.92 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | 14.50 | 11,228.42 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | 124.00 | 11,352.42 |
| Paycheck | 12/13/2007 | 25492 | Wilma B. Ison, Owner | | 131 Checking ... | 29.00 | 11,381.42 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | 42.32 | 11,423.74 |
| Paycheck | 12/13/2007 | 25497 | Robert Hopkins | | 131 Checking ... | 9.90 | 11,433.64 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | 39.06 | 11,472.70 |
| Paycheck | 12/18/2007 | 25503 | David L Elliott | | 131 Checking ... | 9.14 | 11,481.84 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | 42.31 | 11,524.15 |
| Paycheck | 12/18/2007 | 25504 | Robert Hopkins | | 131 Checking ... | 9.89 | 11,534.04 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | 86.80 | 11,620.84 |
| Paycheck | 12/18/2007 | 25505 | Wilma B. Ison, Owner | | 131 Checking ... | 20.30 | 11,641.14 |
| Paycheck | 12/18/2007 | 25516 | Wilma B. Ison, Owner | | 131 Checking ... | 86.80 | 11,727.94 |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | 131 Checking ... | 20.30 | 11,748.24 |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | 131 Checking ... | 39.06 | 11,787.30 |
| Paycheck | 12/26/2007 | 25518 | David L Elliott | | 131 Checking ... | 9.13 | 11,796.43 |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | 42.32 | 11,838.75 |
| Paycheck | 12/26/2007 | 25519 | Robert Hopkins | | 131 Checking ... | 9.90 | 11,848.65 |
| Total 4084 FICA Payable-Emprr. Share | | | | | | | |
| 409 Income Taxes | | | | | | | |
| Total 409 Income Taxes | | | | | | | |
| 0.00 | | | | | | | |
| 410 Income Taxes | | | | | | | |
| Total 410 Income Taxes | | | | | | | |
| 0.00 | | | | | | | |
| 426.1 Other Non-Utility Deduct | | | | | | | |
| Total 426.1 Other Non-Utility Deduct | | | | | | | |
| 0.00 | | | | | | | |
| 427 Interest on L/T Debt | | | | | | | |
| Total 427 Interest on L/T Debt | | | | | | | |
| 22,129.29 | | | | | | | |
| 2,151.57 | | | | | | | |
| 24,280.86 | | | | | | | |
| 2,151.57 | | | | | | | |
| 24,280.86 | | | | | | | |

Elam Utility Company, Inc.
General Ledger
 As of December 31, 2007

1:49 PM
 01/15/08
 Accrual Basis

| Type | Date | Num | Name | Memo | Split | Amount | Balance |
|-------------------------------------|------|-----|------|------|-------|-------------|-------------|
| 438 Dividends Declared-Common | | | | | | 0.00 | 0.00 |
| Total 438 Dividends Declared-Common | | | | | | 0.00 | 0.00 |
| No acnt | | | | | | | |
| Total no acnt | | | | | | | |
| TOTAL | | | | | | 0.00 | 0.00 |