

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

February 29, 2008

RECEIVED  
MAR 3 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 January 31, 2008 as required by Case Number 2003-00171. There are some general entries that need to be made that will make the accounts correct, but I'm waiting on the Accountant to do this. Checks have been sent for the taxes during the month of February, but won't show up until the general ledger at the end of the month.

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

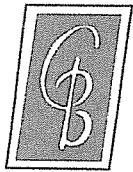
Sincerely,



Wilma Ison  
President

Copy

Enc.



# Commercial Bank

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

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

STATEMENT PERIOD  
LAST ENDING  
12/31/07 1/31/08

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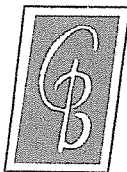
ACCOUNT NUMBER	PREVIOUS BALANCE	--- CREDITS COUNT	--- DEBITS COUNT	TOTAL FEE	PRESENT BALANCE
DDA 13201	22304.58	18	62	110304.97	18452.79
***** TRANSACTIONS					

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

\*\*\*\*\* CHECKS \*\*\*\*\*

DEPOSITED	1/17	247.22DRI				1/02	26048.15
		ITEM - CHARGE BACK					
25508*	1/02	90.89CK	25514*	1/07	43.10CK	1/03	33691.39
25517*	1/02	125.00CK	25520*	1/03	55.19CK	1/04	38998.44
25521	1/03	150.00CK	25522	1/03	150.00CK	1/07	66061.36
25523	1/04	2872.80CK	25524	1/04	1442.01CK	1/08	62603.16
25525	1/04	44.60CK	25526	1/08	87.39CK	1/09	58525.74
25527	1/04	38.53CK	25528	1/08	942.40CK	1/10	73662.59
25529	1/07	700.00CK	25530	1/09	28.70CK	1/11	86776.75
25531	1/08	102.47CK	25532	1/10	558.33CK	1/14	89972.51
25533	1/07	422.20CK	25534	1/04	1355.00CK	1/15	64795.90
25535	1/04	175.00CK	25536	1/14	149.02CK	1/16	65835.10
25537	1/09	4048.72CK	25538	1/03	800.00CK	1/17	64369.13
25539	1/04	506.11CK	25540	1/04	517.56CK	1/18	24615.38
25541	1/04	1000.00CK	25542	1/10	241.30CK	1/22	16122.05
25543	1/10	1037.03CK	25544	1/08	125.00CK	1/24	16093.05
25545	1/08	8129.50CK	25546	1/11	2884.09CK	1/25	16631.26
25547	1/10	506.10CK	25548	1/10	517.56CK	1/28	18074.25
25549	1/10	1000.00CK	25551*	1/22	873.63CK	1/30	17971.99
25552	1/22	62.64CK	25553	1/14	12.00CK	1/31	18452.79
25554	1/10	100.00CK	25556*	1/22	340.00CK		
25558*	1/18	506.11CK	25559	1/18	517.56CK		
25560	1/17	1000.00CK	25561	1/15	3490.86CK		
25563*	1/15	4932.30CK	25564	1/15	3110.36CK		
25565	1/15	3094.14CK	25566	1/15	3821.60CK		

PLEASE SEE NEXT PAGE



# Commercial Bank

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

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

STATEMENT PERIOD  
LAST ENDING  
12/31/07 1/31/08

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TRANSACTIONS

CHECK NUMBER	DATE	AMOUNT	CHECK NUMBER	DATE	AMOUNT	DATE	BALANCE
CHECKING		13201					
25567	1/15	3106.78CK	25568	1/22	2185.33CK		
25569	1/22	4006.46CK	25570	1/22	1025.27CK		
25571	1/18	40014.23CK	25572	1/18	10.00CK		
25573	1/24	29.00CK	25574	1/25	506.11CK		
25575	1/25	517.56CK	25576	1/25	1000.00CK		
25577	1/25	200.00CK	25578	1/30	102.26CK		
5025550*	1/10	168.00CK	5025557*	1/17	218.75CK		
5025562*	1/15	4261.20CK					

\*\*\*\*\* DEPOSITS \*\*\*\*\*

1/02	3959.46DP	1/03	8798.43DP
1/04	8848.71DP	1/04	4409.95DP
1/07	28228.22DP	1/08	5928.56DP
1/10	19265.17DP	1/11	9969.93DP
1/11	6028.32DP	1/14	3356.78DP
1/15	640.63DP	1/16	1039.20DP
1/18	699.79DP	1/18	347.14DP
1/18	247.22DP	1/25	2761.88DP
1/28	1442.99DP	1/31	480.80DP

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02/29/08

Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
**As of January 31, 2008**

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>131 Checking Account</b>							14,059.34
Check	1/2/2008	25524	Kentucky Employer'...	610183470	925 Workman'...	-1,442.01	12,617.33
Check	1/2/2008	25538	Ethel Phillips		931 Rents	-800.00	11,817.33
Paycheck	1/2/2008	25539	David L Elliott		-SPLIT-	-506.11	11,311.22
Paycheck	1/2/2008	25540	Robert Hopkins		-SPLIT-	-517.56	10,793.66
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	9,793.66
Check	1/2/2008	25542	Pitney Bowes	4593449	921 Office Su...	-241.30	9,552.36
Check	1/2/2008	25543	Anthem Blue Cross ...	00174779	926 Employee...	-1,037.03	8,515.33
Check	1/2/2008	25544	Owens Insurance A...	5664	235 CUSTOM...	-125.00	8,390.33
Deposit	1/2/2008			Deposit	142 Accounts ...	8,798.43	17,188.76
Deposit	1/3/2008			Deposit	142 Accounts ...	8,848.71	26,037.47
Deposit	1/4/2008			Deposit	142 Accounts ...	4,409.95	30,447.42
Check	1/7/2008	25545	Wilma B. Ison		-SPLIT-	-8,129.50	22,317.92
Deposit	1/7/2008			Deposit	142 Accounts ...	28,228.22	50,546.14
Deposit	1/8/2008			Deposit	142 Accounts ...	5,928.56	56,474.70
Check	1/8/2008	25546	KEMI		925 Workman'...	-2,884.09	53,590.61
Paycheck	1/9/2008	25547	David L Elliott		-SPLIT-	-506.10	53,084.51
Paycheck	1/9/2008	25548	Robert Hopkins		-SPLIT-	-517.56	52,566.95
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	51,566.95
Liability Check	1/9/2008	25550	Commercial Bank	61-0183470	Payroll Liabiliti...	-168.00	51,398.95
Liability Check	1/9/2008	25551	Kentucky State Tre...	010611	Payroll Liabiliti...	-873.63	50,525.32
Liability Check	1/9/2008	25552	Kentucky State Tre...	010611	Payroll Liabiliti...	-62.64	50,462.68
Check	1/9/2008	25553	Doug's Cleaning Se...	Jan 08	921 Office Su...	-12.00	50,450.68
Deposit	1/9/2008			Deposit	142 Accounts ...	19,265.17	69,715.85
Check	1/9/2008	25554	CASH		-SPLIT-	-100.00	69,615.85
Deposit	1/10/2008			Deposit	142 Accounts ...	9,969.93	79,585.78
Deposit	1/11/2008			Deposit	142 Accounts ...	6,028.32	85,614.10
Deposit	1/14/2008			Deposit	142 Accounts ...	640.63	86,254.73
Deposit	1/14/2008			Deposit	142 Accounts ...	3,356.78	89,611.51
Check	1/15/2008	25555	Trey Grayson, Secr...	0015492 An...	9302 Misc. Ge...	-15.00	89,596.51
Check	1/15/2008	25556	MAP LLC		933 Transport...	-340.00	89,256.51
Liability Check	1/15/2008	25557	City of West Liberty	61-0183470 ...	Payroll Liabiliti...	-218.75	89,037.76
Liability Check	1/15/2008	25561	Commercial Bank	61-0183470 ...	-SPLIT-	-3,490.86	85,546.90
Liability Check	1/15/2008	25562	Commercial Bank	61-0183470 ...	-SPLIT-	-4,261.20	81,285.70
Liability Check	1/15/2008	25563	Commercial Bank	61-0183470 ...	-SPLIT-	-4,932.30	76,353.40
Liability Check	1/15/2008	25564	Commercial Bank	61-0183470 ...	-SPLIT-	-3,110.36	73,243.04
Liability Check	1/15/2008	25565	Commercial Bank	61-0183470 ...	-SPLIT-	-3,094.14	70,148.90
Liability Check	1/15/2008	25566	Commercial Bank	61-0183470 ...	-SPLIT-	-3,821.60	66,327.30
Liability Check	1/15/2008	25567	Commercial Bank	61-0183470 ...	-SPLIT-	-3,106.78	63,220.52
Check	1/15/2008	25568	Kentucky State Tre...	038773 Sale...	-SPLIT-	-2,185.33	61,035.19
Check	1/15/2008	25569	Columbia Gas Tran...	TR-1207-046...	2321 A/P COL...	-4,006.46	57,028.73
Check	1/15/2008	25570	Columbia Gulf Tran...	TR-1207-046...	2321 A/P COL...	-1,025.27	56,003.46
Deposit	1/15/2008			Deposit	142 Accounts ...	1,039.20	57,042.66
Check	1/15/2008	25571	Commercial Bank	money wire:t...	2326 North A...	-40,014.23	17,028.43
Check	1/15/2008	25572	Commercial Bank	money wire t...	921 Office Su...	-10.00	17,018.43
Paycheck	1/17/2008	25558	David L Elliott		-SPLIT-	-506.11	16,512.32
Paycheck	1/17/2008	25559	Robert Hopkins		-SPLIT-	-517.56	15,994.76
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	14,994.76
Deposit	1/17/2008			Deposit	142 Accounts ...	699.79	15,694.55

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02/29/08

Accrual Basis

## Elam Utility Company, Inc. General Ledger As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
					933 Transport...	-29.00	15,665.55
Check	1/18/2008	25573	Quality Quick Lube	Deposit	142 Accounts ...	347.14	16,012.69
Deposit	1/18/2008				-SPLIT-	-506.11	15,506.58
Paycheck	1/24/2008	25574	David L Elliott		-SPLIT-	-517.56	14,989.02
Paycheck	1/24/2008	25575	Robert Hopkins		-SPLIT-	-1,000.00	13,989.02
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		-SPLIT-	-200.00	13,789.02
Check	1/25/2008	25577	Adam Montgomery ...	donation	426 Donations	-102.26	13,686.76
Check	1/25/2008	25578	L. D. EASTERLING	DEPOSIT RE...	-SPLIT-	-102.26	13,584.50
Check	1/25/2008			Deposit	142 Accounts ...	2,761.88	16,448.64
Deposit	1/25/2008			Deposit	142 Accounts ...	1,442.99	17,891.63
Deposit	1/28/2008			Deposit	926 Employee...	-1,037.03	16,854.60
Check	1/29/2008	25579	Anthem Blue Cross ...	000174779-0...	925 Workman'...	-942.40	15,912.20
Check	1/29/2008	25580	Premium Financing ...	MDB-402658	921 Office Su...	-700.00	15,212.20
Check	1/29/2008	25581	Pitney Bowes		-SPLIT-	-76.41	15,135.79
Check	1/30/2008	25582	Appalachian Wireless		-SPLIT-	0.00	15,135.79
Liability Check	1/30/2008	25587	Kentucky State Tre...	VOID: 010611	Payroll Liabiliti...	0.00	15,135.79
Liability Check	1/30/2008	25589	Kentucky State Tre...	VOID: 010611	Payroll Liabiliti...	0.00	15,135.79
Deposit	1/30/2008			Deposit	142 Accounts ...	480.80	15,616.59
Paycheck	1/31/2008	25583	David L Elliott		-SPLIT-	-506.11	15,110.48
Paycheck	1/31/2008	25584	Robert Hopkins		-SPLIT-	-517.56	14,592.92
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	13,592.92
Paycheck	1/31/2008	25586	Frederick & May Lu...	21810	769 Maint. of ...	-93.64	13,499.28
Check	1/31/2008	25588	Bobby Bates	deposit refun...	-SPLIT-	-68.76	13,430.52
Check	1/31/2008	25590	Pack's Grocery and...	deposit refun...	-SPLIT-	-7.04	13,423.48
Check	1/31/2008	25591	CASH		921 Office Su...	-100.00	13,323.48
Check	1/31/2008	25592			935 Misc. Pen...	-25.00	13,298.48
Check	1/31/2008	25593	KY - Unemploymen...	00-063144A-...		-760.86	13,298.48
Total 131 Checking Account							117,158.82
<b>142 Accounts Receivable</b>							108,360.39
Deposit	1/2/2008		customer acct.	Deposit	131 Checking ...	-8,798.43	99,511.68
Deposit	1/3/2008		customer acct.	Deposit	131 Checking ...	-8,848.71	90,662.97
Deposit	1/4/2008		customer acct.	Deposit	131 Checking ...	-4,409.95	86,253.02
Deposit	1/7/2008		customer acct.	Deposit	131 Checking ...	-28,228.22	58,024.80
Deposit	1/8/2008		customer acct.	Deposit	131 Checking ...	-5,928.56	52,096.24
Deposit	1/9/2008		customer acct.	Deposit	131 Checking ...	-19,265.17	32,831.07
Deposit	1/10/2008		customer acct.	Deposit	131 Checking ...	-9,969.93	22,861.14
Deposit	1/11/2008		customer acct.	Deposit	131 Checking ...	-6,028.32	16,832.82
Deposit	1/14/2008		customer acct.	Deposit	131 Checking ...	-640.63	16,192.19
Deposit	1/14/2008		customer acct.	Deposit	131 Checking ...	-3,356.78	12,835.41
Deposit	1/15/2008		customer acct.	Deposit	131 Checking ...	-1,039.20	11,796.21
Deposit	1/17/2008		customer acct.	Deposit	131 Checking ...	-699.79	11,096.42
Deposit	1/18/2008		customer acct.	Deposit	131 Checking ...	-347.14	10,749.28
Deposit	1/18/2008		customer acct.	Deposit	131 Checking ...	-22.74	10,726.54
Check	1/25/2008	25578	L. D. EASTERLING	DEPOSIT RE...	131 Checking ...	-2,761.88	7,964.66
Deposit	1/25/2008		customer acct.	Deposit	131 Checking ...	-1,442.99	6,521.67
Deposit	1/28/2008		customer acct.	Deposit	131 Checking ...	-480.80	6,040.87
Deposit	1/30/2008		customer acct.	Deposit	131 Checking ...	-43.62	5,597.25
Check	1/31/2008	25590	Bobby Bates	deposit refun...	131 Checking ...	-105.34	5,491.91
Check	1/31/2008	25591	Pack's Grocery and...	deposit refun...	131 Checking ...	-105.34	5,386.57

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 02/29/08  
 Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
General Journal	1/31/2008	2	Employee Benefits		4801 W. L. Sa...	-640.47	14,100.15
General Journal	1/31/2008	3	customer acct.		4801 W. L. Sa...	206,004.51	220,104.66
Total 142 Accounts Receivable						102,945.84	220,104.66
<b>143 Other Accounts Receivable</b>							0.00
Total 143 Other Accounts Receivable							0.00
<b>144 Uncollectible Accounts</b>							-6,326.88
Total 144 Uncollectible Accounts							-6,326.88
<b>131 Cash &amp; Working Funds</b>							0.00
Total 131 Cash & Working Funds							0.00
<b>132 Petty Cash</b>							200.00
Total 132 Petty Cash							200.00
<b>133 Money Market Plus Account</b>							0.00
Total 133 Money Market Plus Account							0.00
<b>134 Savings Account</b>							0.00
Total 134 Savings Account							0.00
<b>Current Assets</b>							0.00
Total Current Assets							0.00
<b>Inventory Asset</b>							0.00
Total Inventory Asset							0.00
<b>Undeposited Funds</b>							0.00
Total Undeposited Funds							0.00
<b>350 Land &amp; Land Rights</b>							0.00
Total 350 Land & Land Rights							0.00
<b>374 Land &amp; Land Rights</b>							300.00
Total 374 Land & Land Rights							300.00
<b>375 Structures &amp; Improvements</b>							16,168.10
Total 375 Structures & Improvements							16,168.10
<b>376 Mains</b>							371,945.10
Total 376 Mains							371,945.10
<b>379 Measuring &amp; Reg. Station</b>							6,044.75
Total 379 Measuring & Reg. Station							6,044.75

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02/29/08  
Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
							141,191.41
<b>380 Services</b>							141,191.41
Total 380 Services							46,360.11
<b>381 Meters</b>							46,360.11
Total 381 Meters							8,017.57
<b>382 Meter Installation</b>							8,017.57
Total 382 Meter Installation							24,344.87
<b>383 House Regulators</b>							24,344.87
Total 383 House Regulators							5,181.77
<b>384 House Regulator Install.</b>							5,181.77
Total 384 House Regulator Install.							30,170.63
<b>391 Furniture &amp; Equipment</b>							30,170.63
Total 391 Furniture & Equipment							73,932.26
<b>392 Transportation Equipment</b>							73,932.26
Total 392 Transportation Equipment							54,868.14
<b>394 Tools and Work Equipment</b>							54,868.14
Total 394 Tools and Work Equipment							3,694.71
<b>395 Laboratory Equipment</b>							3,694.71
Total 395 Laboratory Equipment							0.00
<b>101 Gas Plant in Service</b>							0.00
Total 101 Gas Plant in Service							-649,842.75
<b>108 Plant Depreciation</b>							-652,241.86
General Journal	1/31/2008	5			403 Depreciati...	-2,399.11	-652,241.86
Total 108 Plant Depreciation						-2,399.11	-652,241.86
<b>125 Escrow Debt Retirement</b>							0.00
Total 125 Escrow Debt Retirement							0.00
<b>154 Plant Materials &amp; Operating</b>							10,550.90
Total 154 Plant Materials & Operating							10,550.90
<b>165 Prepayment Insurance</b>							5,645.16
Total 165 Prepayment Insurance							5,645.16
<b>166 Prepaid Interest</b>							0.00
Total 166 Prepaid Interest							0.00

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 Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>170 Acc. Interest Receivable</b>							0.00
Total 170 Acc. Interest Receivable							0.00
<b>182 Extraordinary Property Loss</b>							0.00
Total 182 Extraordinary Property Loss							0.00
<b>183 Other Deferred Debits</b>							0.00
Total 183 Other Deferred Debits							0.00
<b>191 Unrecovered Purchased Gas</b>							0.00
Total 191 Unrecovered Purchased Gas							0.00
<b>Other Asset</b>							0.00
Total Other Asset							0.00
<b>OTHER CURRENT ASSETS</b>							0.00
Total OTHER CURRENT ASSETS							0.00
<b>Accounts Payable</b>							0.00
Total Accounts Payable							0.00
<b>2326 U.S. Bankcorp</b>							0.00
Total 2326 U.S. Bankcorp							0.00
<b>2327 Capital One</b>							0.00
Total 2327 Capital One							0.00
<b>100 Wages Clearing</b>							-262,270.18
General Journal	1/31/2008	6		760 Supervisi...		-13,724.05	-275,994.23
General Journal	1/31/2008	7		Payroll Expen...		275,994.23	0.00
Total 100 Wages Clearing						262,270.18	0.00
<b>231 Notes Payable-Truck</b>							0.00
Total 231 Notes Payable-Truck							0.00
<b>2311 NP (Stockholders)</b>							0.00
Total 2311 NP (Stockholders)							0.00
<b>2312 NP- Commercial Bank</b>							0.00
Total 2312 NP- Commercial Bank							0.00
<b>2313 NP- Ditcher</b>							0.00
Total 2313 NP- Ditcher							0.00
<b>2314 NOTES PAYABLE-BC &amp; ETHEL</b>							0.00
Total 2314 NOTES PAYABLE-BC & ETHEL							0.00



3:09 PM  
 02/29/08  
 Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance	
							-8,000.00	
<b>2315 Notes Payable</b>							0.00	
Check	1/7/2008	25545	Wilma B. Ison		131 Checking ...	8,000.00	0.00	
Total 2315 Notes Payable							8,000.00	0.00
<b>2317 NP-BANK-DAYSBORO</b>							0.00	
Total 2317 NP-BANK-DAYSBORO							0.00	
<b>232 ACCOUNTS PAYABLE</b>							0.00	
Total 232 ACCOUNTS PAYABLE							0.00	
<b>2321 A/P COLUMBIA GAS</b>							-5,031.73	
Check	1/15/2008	25569	Columbia Gas Tran...	TR-1207-046...	131 Checking ...	4,006.46	-1,025.27	
Check	1/15/2008	25570	Columbia Gulf Tran...	TR-1207-046...	131 Checking ...	1,025.27	0.00	
General Journal	1/31/2008	1			-SPLIT-	-1,025.27	-1,025.27	
General Journal	1/31/2008	1			2321 A/P COL...	-7,311.61	-8,336.88	
Total 2321 A/P COLUMBIA GAS							-3,305.15	-8,336.88 ✓
<b>2322 A/P JEFFERSON GAS</b>							0.00	
General Journal	1/31/2008	1			2321 A/P COL...	-5,885.88	-5,885.88	
General Journal	1/31/2008	1			2321 A/P COL...	-5,488.56	-11,374.44	
Total 2322 A/P JEFFERSON GAS							-11,374.44	-11,374.44 ✓
<b>2323 A/P MANUFACTURER'S FUEL</b>							0.00	
Total 2323 A/P MANUFACTURER'S FUEL							0.00	
<b>2324 A/P GASCO</b>							0.00	
Total 2324 A/P GASCO							0.00	
<b>2325 A/P CUMBERLAND VALLEY</b>							0.00	
Total 2325 A/P CUMBERLAND VALLEY							0.00	
<b>2326 North American Energy Corp</b>							-56,014.23	
Check	1/15/2008	25571	Commercial Bank	balance due ...	131 Checking ...	40,014.23	-16,000.00	
General Journal	1/31/2008	1			2321 A/P COL...	-97,500.00	-113,500.00	
Total 2326 North American Energy Corp							-57,485.77	-113,500.00 ✓
<b>235 CUSTOMER DEPOSITS</b>							-25,041.24	
Check	1/2/2008	25544	Owens Insurance A...	5664	131 Checking ...	125.00	-24,916.24	
Check	1/25/2008	25578	L. D. EASTERLING	DEPOSIT RE...	131 Checking ...	125.00	-24,791.24	
Check	1/31/2008	25590	Bobby Bates	deposit refun...	131 Checking ...	100.00	-24,691.24	
Check	1/31/2008	25591	Pack's Grocery and...	deposit refun...	131 Checking ...	100.00	-24,591.24	
Total 235 CUSTOMER DEPOSITS							450.00	-24,591.24
<b>2360 Accrued Franchise Tax</b>							0.00	
Total 2360 Accrued Franchise Tax							0.00	

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Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
**As of January 31, 2008**

Type	Date	Num	Name	Memo	Split	Amount	Balance	
<b>2361 Accrued Sales Tax</b>							-2,214.95	
General Journal	1/15/2008	7	Kentucky State Tre...	Sales Tax Ad...	Sales Tax Pay...	0.00	-2,214.95	
Check	1/15/2008	25568	Kentucky State Tre...	038773 Sale...	131 Checking ...	2,215.01	0.06	
General Journal	1/31/2008	3			4801 W. L. Sa...	-4,149.10	-4,149.04	
Total 2361 Accrued Sales Tax							-1,934.09	-4,149.04
<b>2362 Acc. Ky Unemployment Tax</b>							0.00	
Total 2362 Acc. Ky Unemployment Tax							0.00	
<b>2363 Acc. Federal Unemployment</b>							0.00	
Total 2363 Acc. Federal Unemployment							0.00	
<b>2364 FICA Taxes Accrued</b>							-22,063.07	
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-41.23	-22,104.30	
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-41.23	-22,145.53	
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-9.64	-22,155.17	
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-9.64	-22,164.81	
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-44.49	-22,209.30	
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-44.49	-22,253.79	
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-10.40	-22,264.19	
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-10.40	-22,274.59	
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-89.42	-22,364.01	
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-89.42	-22,453.43	
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-20.91	-22,474.34	
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-20.91	-22,495.25	
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-41.23	-22,536.48	
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-41.23	-22,577.71	
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-9.65	-22,587.36	
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-9.65	-22,597.01	
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-44.48	-22,641.49	
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-44.48	-22,685.97	
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-10.41	-22,696.38	
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-10.41	-22,706.79	
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-89.43	-22,796.22	
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-89.43	-22,885.65	
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-20.92	-22,906.57	
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-20.92	-22,927.49	
Liability Check	1/15/2008	25561	Commercial Bank	61-0183470 ...	131 Checking ...	759.50	-22,167.99	
Liability Check	1/15/2008	25561	Commercial Bank	61-0183470 ...	131 Checking ...	759.50	-21,408.49	
Liability Check	1/15/2008	25561	Commercial Bank	61-0183470 ...	131 Checking ...	177.63	-21,230.86	
Liability Check	1/15/2008	25561	Commercial Bank	61-0183470 ...	131 Checking ...	177.63	-21,053.23	
Liability Check	1/15/2008	25562	Commercial Bank	61-0183470 ...	131 Checking ...	932.68	-20,120.55	
Liability Check	1/15/2008	25562	Commercial Bank	61-0183470 ...	131 Checking ...	932.68	-19,187.87	
Liability Check	1/15/2008	25562	Commercial Bank	61-0183470 ...	131 Checking ...	218.12	-18,969.75	
Liability Check	1/15/2008	25562	Commercial Bank	61-0183470 ...	131 Checking ...	218.12	-18,751.63	
Liability Check	1/15/2008	25563	Commercial Bank	61-0183470 ...	131 Checking ...	1,041.60	-17,710.03	
Liability Check	1/15/2008	25563	Commercial Bank	61-0183470 ...	131 Checking ...	1,041.60	-16,668.43	
Liability Check	1/15/2008	25563	Commercial Bank	61-0183470 ...	131 Checking ...	243.60	-16,424.83	
Liability Check	1/15/2008	25563	Commercial Bank	61-0183470 ...	131 Checking ...	243.60	-16,181.23	

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Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
**As of January 31, 2008**

Type	Date	Num	Name	Memo	Split	Amount	Balance
Liability Check	1/15/2008	25564	Commercial Bank	61-0183470 ...	131 Checking ...	676.04	-15,505.19
Liability Check	1/15/2008	25564	Commercial Bank	61-0183470 ...	131 Checking ...	676.04	-14,829.15
Liability Check	1/15/2008	25564	Commercial Bank	61-0183470 ...	131 Checking ...	158.10	-14,671.05
Liability Check	1/15/2008	25564	Commercial Bank	61-0183470 ...	131 Checking ...	158.10	-14,512.95
Liability Check	1/15/2008	25565	Commercial Bank	61-0183470 ...	131 Checking ...	672.70	-13,840.25
Liability Check	1/15/2008	25565	Commercial Bank	61-0183470 ...	131 Checking ...	672.70	-13,167.55
Liability Check	1/15/2008	25565	Commercial Bank	61-0183470 ...	131 Checking ...	157.33	-13,010.22
Liability Check	1/15/2008	25565	Commercial Bank	61-0183470 ...	131 Checking ...	157.33	-12,852.89
Liability Check	1/15/2008	25566	Commercial Bank	61-0183470 ...	131 Checking ...	844.50	-12,008.39
Liability Check	1/15/2008	25566	Commercial Bank	61-0183470 ...	131 Checking ...	844.50	-11,163.89
Liability Check	1/15/2008	25566	Commercial Bank	61-0183470 ...	131 Checking ...	197.50	-10,966.39
Liability Check	1/15/2008	25566	Commercial Bank	61-0183470 ...	131 Checking ...	197.50	-10,768.89
Liability Check	1/15/2008	25567	Commercial Bank	61-0183470 ...	131 Checking ...	681.07	-10,087.82
Liability Check	1/15/2008	25567	Commercial Bank	61-0183470 ...	131 Checking ...	681.07	-9,406.75
Liability Check	1/15/2008	25567	Commercial Bank	61-0183470 ...	131 Checking ...	159.28	-9,247.47
Liability Check	1/15/2008	25567	Commercial Bank	61-0183470 ...	131 Checking ...	159.28	-9,088.19
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-41.23	-9,129.42
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-41.23	-9,170.65
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-9.64	-9,180.29
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-9.64	-9,189.93
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-44.49	-9,234.42
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-44.49	-9,278.91
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-10.40	-9,289.31
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-10.40	-9,299.71
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-89.42	-9,389.13
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-89.42	-9,478.55
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-20.91	-9,499.46
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-20.91	-9,520.37
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-41.23	-9,561.60
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-41.23	-9,602.83
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-9.64	-9,612.47
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-9.64	-9,622.11
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-44.48	-9,666.59
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-44.48	-9,711.07
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-10.41	-9,721.48
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-10.41	-9,731.89
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-89.42	-9,821.31
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-89.42	-9,910.73
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-20.91	-9,931.64
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-20.91	-9,952.55
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-41.23	-9,993.78
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-41.23	-10,035.01
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-9.64	-10,044.65
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-9.64	-10,054.29
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-44.49	-10,098.78
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-44.49	-10,143.27
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-10.40	-10,153.67
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-10.40	-10,164.07
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-89.43	-10,253.50

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 Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
**As of January 31, 2008**

Type	Date	Num	Name	Memo	Split	Amount	Balance
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-89.43	-10,342.93
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-20.92	-10,363.85
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-20.92	-10,384.77
Total 2364 FICA Taxes Accrued						11,678.30	-10,384.77
<b>2365 Federal Income Tax W/H</b>							-34,451.30
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-72.00	-34,523.30
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-78.00	-34,601.30
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-200.15	-34,801.45
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-72.00	-34,873.45
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-78.00	-34,951.45
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-200.13	-35,151.58
Liability Check	1/15/2008	25561	Commercial Bank	61-0183470 ...	131 Checking ...	1,616.60	-33,534.98
Liability Check	1/15/2008	25562	Commercial Bank	61-0183470 ...	131 Checking ...	1,959.60	-31,575.38
Liability Check	1/15/2008	25563	Commercial Bank	61-0183470 ...	131 Checking ...	2,361.90	-29,213.48
Liability Check	1/15/2008	25564	Commercial Bank	61-0183470 ...	131 Checking ...	1,442.08	-27,771.40
Liability Check	1/15/2008	25565	Commercial Bank	61-0183470 ...	131 Checking ...	1,434.08	-26,337.32
Liability Check	1/15/2008	25566	Commercial Bank	61-0183470 ...	131 Checking ...	1,737.60	-24,599.72
Liability Check	1/15/2008	25567	Commercial Bank	61-0183470 ...	131 Checking ...	1,426.08	-23,173.64
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-72.00	-23,245.64
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-78.00	-23,323.64
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-200.15	-23,523.79
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-72.00	-23,595.79
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-78.00	-23,673.79
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-78.00	-23,751.79
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-200.15	-23,951.94
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-72.00	-24,023.94
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-78.00	-24,101.94
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-200.13	-24,302.07
Total 2365 Federal Income Tax W/H						10,227.23	-24,224.07
<b>2366 State Income Tax W/H</b>							0.00
Total 2366 State Income Tax W/H							0.00
<b>2367 Accrued Property Tax</b>							0.00
Total 2367 Accrued Property Tax							0.00
<b>2368 School Utility Tax</b>							-31,108.78
General Journal	1/31/2008	3			4801 W. L. Sa...	-5,265.46	-36,374.24
Total 2368 School Utility Tax						-5,265.46	-36,374.24
<b>2369 Accrued Income Tax</b>							175.00
General Journal	1/31/2008	8			410 Income T...	-175.00	0.00
Total 2369 Accrued Income Tax						-175.00	0.00
<b>2370 Longterm Debt Interest</b>							-96,358.53
General Journal	1/31/2008	4			427 Interest o...	-4,456.82	-100,815.35
Total 2370 Longterm Debt Interest						-4,456.82	-100,815.35

*will be paid in Feb.*

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 Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
							577.71
<b>2371 Short Term Interest</b>							707.21
Check	1/7/2008	25545	Wilma B. Ison		131 Checking ...	129.50	
						129.50	707.21
Total 2371 Short Term Interest							-1,955.11
<b>2372 Customer Deposit Interest</b>							-1,942.73
Check	1/31/2008	25590	Bobby Bates	deposit refun...	131 Checking ...	12.38	
Check	1/31/2008	25591	Pack's Grocery and...	deposit refun...	131 Checking ...	12.38	-1,930.35
						24.76	-1,930.35
Total 2372 Customer Deposit Interest							0.00
<b>2373 Accrued Interest</b>							0.00
Total 2373 Accrued Interest							0.00
<b>238 N/P Daysboro Customers</b>							0.00
Total 238 N/P Daysboro Customers							0.00
<b>2381 Customer Refunds</b>							0.00
Total 2381 Customer Refunds							-2,239.25
<b>2382 Accrued Employee Pension</b>							-2,239.25
Total 2382 Accrued Employee Pension							0.00
<b>242 Current &amp; Accrued Liability</b>							0.00
Total 242 Current & Accrued Liability							0.00
<b>253 Other Deferred Debits</b>							0.00
Total 253 Other Deferred Debits							0.00
<b>263 Pension Reserves</b>							0.00
Total 263 Pension Reserves							-35,646,943.31
<b>Payroll Liabilities</b>							
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	0.00	-35,646,943.31
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-3.33	-35,646,946.64
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-5.32	-35,646,951.96
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-32.69	-35,646,984.65
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-0.03	-35,646,984.68
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-199,500.00	-35,846,484.68
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	-30.00	-35,846,514.68
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-3.44	-35,846,518.12
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-5.74	-35,846,523.86
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-33.61	-35,846,557.47
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-0.04	-35,846,557.51
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-215,250.00	-36,061,807.51
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	-50.00	-36,061,857.51
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-6.96	-36,061,864.47
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-11.54	-36,061,876.01
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-74.87	-36,061,950.88
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	-0.07	-36,061,950.95
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...		

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Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
**As of January 31, 2008**

Type	Date	Num	Name	Memo	Split	Amount	Balance
					131 Checking ...	-1,067,309.40	-37,129,260.35
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	0.00	-37,129,260.35
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-3.33	-37,129,263.68
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-5.32	-37,129,269.00
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-32.69	-37,129,301.69
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-0.04	-37,129,301.73
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-199,500.00	-37,328,801.73
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	-30.00	-37,328,831.73
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-3.44	-37,328,835.17
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-5.74	-37,328,840.91
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-33.61	-37,328,874.52
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-0.03	-37,328,874.55
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-215,250.00	-37,544,124.55
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	-50.00	-37,544,174.55
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-6.96	-37,544,181.51
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-11.54	-37,544,193.05
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-74.87	-37,544,267.92
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-0.07	-37,544,267.99
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	-1,067,309.40	-38,611,577.39
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	168.00	-38,611,409.39
Liability Check	1/9/2008	25550	Commercial Bank	61-0183470	131 Checking ...	873.63	-38,610,535.76
Liability Check	1/9/2008	25551	Kentucky State Tre...	010611	131 Checking ...	62.64	-38,610,473.12
Liability Check	1/9/2008	25552	Kentucky State Tre...	010611	131 Checking ...	218.75	-38,610,254.37
Liability Check	1/15/2008	25557	City of West Liberty	61-0183470 ...	131 Checking ...	0.00	-38,610,254.37
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-3.33	-38,610,257.70
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-5.32	-38,610,263.02
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-32.69	-38,610,295.71
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-0.03	-38,610,295.74
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-199,500.00	-38,809,795.74
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	-30.00	-38,809,825.74
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-3.44	-38,809,829.18
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-5.74	-38,809,834.92
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-33.61	-38,809,868.53
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-0.04	-38,809,868.57
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-215,250.00	-39,025,118.57
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	-50.00	-39,025,168.57
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-6.96	-39,025,175.53
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-11.54	-39,025,187.07
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-74.87	-39,025,261.94
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-0.08	-39,025,262.02
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	-1,067,309.40	-40,092,571.42
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	0.00	-40,092,571.42
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-3.33	-40,092,574.75
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-5.32	-40,092,580.07
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-32.69	-40,092,612.76
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-0.03	-40,092,612.79
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-199,500.00	-40,292,112.79
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	-30.00	-40,292,142.79
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-3.44	-40,292,146.23
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...		

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**Elam Utility Company, Inc.**  
**General Ledger**  
**As of January 31, 2008**

Type	Date	Num	Name	Memo	Split	Amount	Balance
					131 Checking ...	-5.74	-40,292,151.97
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-33.61	-40,292,185.58
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-0.03	-40,292,185.61
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-215,250.00	-40,507,435.61
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	-50.00	-40,507,485.61
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-6.96	-40,507,492.57
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-11.53	-40,507,504.10
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-74.87	-40,507,578.97
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-0.07	-40,507,579.04
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	-1,067,309.40	-41,574,888.44
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	0.00	-41,574,888.44
Liability Check	1/30/2008	25587	Kentucky State Tre...	withholding f...	131 Checking ...	0.00	-41,574,888.44
Liability Check	1/30/2008	25589	Kentucky State Tre...	VOID: 010611	131 Checking ...	0.00	-41,574,888.44
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-3.33	-41,574,891.77
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-5.32	-41,574,897.09
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-32.69	-41,574,929.78
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-0.04	-41,574,929.82
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-199,500.00	-41,774,429.82
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	-30.00	-41,774,459.82
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-3.44	-41,774,463.26
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-5.74	-41,774,469.00
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-33.61	-41,774,502.61
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-0.04	-41,774,502.65
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-215,250.00	-41,989,752.65
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	-50.00	-41,989,802.65
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-6.96	-41,989,809.61
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-9.85	-41,989,819.46
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-74.87	-41,989,894.33
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-0.07	-41,989,894.40
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	-1,067,309.40	-43,057,203.80
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		Payroll Expen...	43,847,518.16	790,314.36
General Journal	1/31/2008	7				36,437,257.67	790,314.36
Total Payroll Liabilities							0.00
<b>Sales Tax Payable</b>							0.00
General Journal	1/15/2008	7	Kentucky State Tre...	Sales Tax Ad...	2361 Accrued ...	0.00	0.00
							0.00
Total Sales Tax Payable							-774,704.37
<b>224 Other Long Term Debt</b>							-774,704.37
Total 224 Other Long Term Debt							0.00
<b>2241 DLG Long Term Debt</b>							0.00
Total 2241 DLG Long Term Debt							-5,000.00
<b>201 Common Capital Stock</b>							-5,000.00
Total 201 Common Capital Stock							0.00
<b>215 Appropriated Retained Earn.</b>							0.00
Total 215 Appropriated Retained Earn.							

*This is not correct*

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**Elam Utility Company, Inc.**  
**General Ledger**  
As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>216 Unapp. Retained Earnings</b>							0.00
Total 216 Unapp. Retained Earnings							0.00
<b>216 Unappropriated Retained Ear</b>							0.00
Total 216 Unappropriated Retained Ear							0.00
<b>217 Treasury Stock</b>							0.00
Total 217 Treasury Stock							0.00
<b>Opening Bal Equity</b>							0.00
Total Opening Bal Equity							0.00
<b>Retained Earnings</b>							36,698,979.33
General Journal	1/31/2008	7			Payroll Expen...	-36,698,979.33	0.00
Total Retained Earnings						-36,698,979.33	0.00
<b>415 Non-Utility Income</b>							0.00
Total 415 Non-Utility Income							0.00
<b>419 Interest-Dividend Income</b>							0.00
Total 419 Interest-Dividend Income							0.00
<b>419 Interest and Dividend Incom</b>							0.00
Total 419 Interest and Dividend Incom							0.00
<b>434 Extraordinary Income</b>							0.00
Total 434 Extraordinary Income							0.00
<b>435 Misc. Service Income</b>							0.00
Total 435 Misc. Service Income							0.00
<b>438 Prepaid Interest</b>							0.00
Total 438 Prepaid Interest							0.00
<b>4801 W. L. Sales Revenues</b>							0.00
General Journal	1/31/2008	2			-SPLIT-	285.95	285.95
General Journal	1/31/2008	2			4801 W. L. Sa...	211.38	497.33
General Journal	1/31/2008	3			-SPLIT-	-64,466.69	-63,969.36
Total 4801 W. L. Sales Revenues						-63,969.36	-63,969.36
<b>4802 Daysboro Sales Revenues</b>							0.00
General Journal	1/31/2008	2			4801 W. L. Sa...	6.33	6.33
General Journal	1/31/2008	3			4801 W. L. Sa...	-24,199.46	-24,193.13
Total 4802 Daysboro Sales Revenues						-24,193.13	-24,193.13



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**Elam Utility Company, Inc.**  
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 As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance	
<b>481 Commercial Sales Revenues</b>							0.00	
General Journal	1/31/2008	2			4801 W. L. Sa...	136.81	136.81	
General Journal	1/31/2008	3			4801 W. L. Sa...	-95,703.52	-95,566.71	
Total 481 Commercial Sales Revenues							-95,566.71	-95,566.71
<b>482 Industrial Sales Revenues</b>							0.00	
General Journal	1/31/2008	3			4801 W. L. Sa...	-12,220.28	-12,220.28	
Total 482 Industrial Sales Revenues							-12,220.28	-12,220.28
<b>483 Commercial Sales-Tax Exempt</b>							0.00	
Total 483 Commercial Sales-Tax Exempt							0.00	
<b>484 Commercial Sales-All Tax Ex</b>							0.00	
Total 484 Commercial Sales-All Tax Ex							0.00	
<b>486 Budget Customer Revenues</b>							0.00	
Total 486 Budget Customer Revenues							0.00	
<b>487 Forfieted Discounts</b>							0.00	
Total 487 Forfieted Discounts							0.00	
<b>488 Misc. Service Charges</b>							0.00	
Total 488 Misc. Service Charges							0.00	
<b>495 Other Gas Revenues</b>							0.00	
Check	1/15/2008	25568	Kentucky State Tre...	compensatio...	131 Checking ...	-29.68	-29.68	
Total 495 Other Gas Revenues							-29.68	-29.68
<b>Cost of Goods Sold</b>							0.00	
Total Cost of Goods Sold							0.00	
<b>1100 Stock Purchase Expenses</b>							0.00	
Total 1100 Stock Purchase Expenses							0.00	
<b>426 Donations</b>							0.00	
Check	1/25/2008	25577	Adam Montgomery ...	donation	131 Checking ...	200.00	200.00	
Total 426 Donations							200.00	200.00
<b>427 Longterm Debt Interest</b>							0.00	
Total 427 Longterm Debt Interest							0.00	
<b>428 Employee Life Insurance</b>							0.00	
Total 428 Employee Life Insurance							0.00	
<b>431 Other Interest Expenses</b>							0.00	
Total 431 Other Interest Expenses							0.00	

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**Elam Utility Company, Inc.**  
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 As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>730 Natural Gas Purchases</b>							0.00
General Journal	1/31/2008	1			2321 A/P COL...	117,211.32	117,211.32
Total 730 Natural Gas Purchases						117,211.32	117,211.32
<b>760 Supervision Wages</b>							0.00
General Journal	1/31/2008	6			-SPLIT-	5,489.62	5,489.62
Total 760 Supervision Wages						5,489.62	5,489.62
<b>761 Mains &amp; Service Labor</b>							0.00
General Journal	1/31/2008	6			760 Supervisi...	2,744.81	2,744.81
Total 761 Mains & Service Labor						2,744.81	2,744.81
<b>762 Mains &amp; Service Supplies</b>							0.00
Total 762 Mains & Service Supplies							0.00
<b>763 House &amp; Meter Expenses</b>							0.00
Total 763 House & Meter Expenses							0.00
<b>764 Customer Installation</b>							0.00
Total 764 Customer Installation							0.00
<b>767 Maintenance of Lines</b>							0.00
Check	1/9/2008	25554	CASH	cash for men...	131 Checking ...	100.00	100.00
Total 767 Maintenance of Lines						100.00	100.00
<b>768 Maint. Meter-House-Regulat.</b>							0.00
Total 768 Maint. Meter-House-Regulat.							0.00
<b>769 Maint. of Other Plant</b>							0.00
Check	1/31/2008	25586	Frederick & May Lu...	21810	131 Checking ...	93.64	93.64
Total 769 Maint. of Other Plant						93.64	93.64
<b>901 Meter Reading Labor</b>							0.00
General Journal	1/31/2008	6			760 Supervisi...	686.21	686.21
Total 901 Meter Reading Labor						686.21	686.21
<b>902 Accounting/Collecting Wages</b>							0.00
General Journal	1/31/2008	6			760 Supervisi...	3,431.01	3,431.01
Total 902 Accounting/Collecting Wages						3,431.01	3,431.01
<b>903 Customer Supplies-Expenses</b>							0.00
Total 903 Customer Supplies-Expenses							0.00
<b>904 Uncollectible Accounts</b>							0.00
Total 904 Uncollectible Accounts							0.00

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**Elam Utility Company, Inc.**  
**General Ledger**  
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Type	Date	Num	Name	Memo	Split	Amount	Balance	
<b>920 Administrative Salaries</b>							0.00	
General Journal	1/31/2008	6			760 Supervisi...	1,372.40	1,372.40	
Total 920 Administrative Salaries							1,372.40	1,372.40
<b>921 Office Supplies &amp; Expenses</b>							0.00	
Check	1/2/2008	25542	Pitney Bowes	4593449	131 Checking ...	241.30	241.30	
Check	1/9/2008	25553	Doug's Cleaning Se...	Jan 08	131 Checking ...	12.00	253.30	
Check	1/15/2008	25572	Commercial Bank	money wire t...	131 Checking ...	10.00	263.30	
Check	1/29/2008	25581	Pitney Bowes		131 Checking ...	700.00	963.30	
Check	1/30/2008	25582	Appalachian Wireless		131 Checking ...	23.00	986.30	
Check	1/30/2008	25582	Appalachian Wireless		131 Checking ...	53.41	1,039.71	
Check	1/31/2008	25592	CASH	replenish pett...	131 Checking ...	100.00	1,139.71	
Total 921 Office Supplies & Expenses							1,139.71	1,139.71
<b>923 Outside Services Employed</b>							0.00	
Total 923 Outside Services Employed							0.00	
<b>924 Property Insurance</b>							0.00	
Total 924 Property Insurance							0.00	
<b>925 Workman's Comp. Insurance</b>							0.00	
Check	1/2/2008	25524	Kentucky Employer'...	610183470	131 Checking ...	1,442.01	1,442.01	
Check	1/8/2008	25546	KEMI	01/04/2008 t...	131 Checking ...	2,884.09	4,326.10	
Check	1/29/2008	25580	Premium Financing ...	MDB-402658	131 Checking ...	942.40	5,268.50	
Total 925 Workman's Comp. Insurance							5,268.50	5,268.50
<b>9251 Liability Insurance</b>							0.00	
Total 9251 Liability Insurance							0.00	
<b>926 Employee Health Insurance</b>							0.00	
Check	1/2/2008	25543	Anthem Blue Cross ...	00174779	131 Checking ...	1,037.03	1,037.03	
Check	1/29/2008	25579	Anthem Blue Cross ...	000174779-0...	131 Checking ...	1,037.03	2,074.06	
Total 926 Employee Health Insurance							2,074.06	2,074.06
<b>9262 Employee Pension Expenses</b>							0.00	
Total 9262 Employee Pension Expenses							0.00	
<b>928 Regulatory Commission Exp.</b>							0.00	
Total 928 Regulatory Commission Exp.							0.00	
<b>930.1 General Advertising Exp.</b>							0.00	
Total 930.1 General Advertising Exp.							0.00	
<b>9302 Misc. General Expenses</b>							0.00	
Check	1/15/2008	25555	Trey Grayson, Secr...	Annual Repo...	131 Checking ...	15.00	15.00	
Total 9302 Misc. General Expenses							15.00	15.00

**Elam Utility Company, Inc.**  
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Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>931 Rents</b>							0.00
Check	1/2/2008	25538	Ethel Phillips		131 Checking ...	800.00	800.00
Total 931 Rents						800.00	800.00
<b>933 Transportation Expenses</b>							0.00
Check	1/15/2008	25556	MAP LLC		131 Checking ...	340.00	340.00
Check	1/18/2008	25573	Quality Quick Lube		131 Checking ...	29.00	369.00
Total 933 Transportation Expenses						369.00	369.00
<b>935 Misc. Penalties</b>							0.00
Check	1/31/2008	25593	KY - Unemployem...	penalty due f...	131 Checking ...	25.00	25.00
Total 935 Misc. Penalties						25.00	25.00
<b>Payroll Expenses</b>							0.00
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	665.00	665.00
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	0.00	665.00
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	0.00	665.00
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	0.00	665.00
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	5.32	670.32
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	0.03	670.35
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	199,500.00	200,170.35
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	0.00	200,170.35
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	717.50	200,887.85
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	0.00	200,887.85
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	0.00	200,887.85
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	5.74	200,893.59
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	0.04	200,893.63
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	215,250.00	416,143.63
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	1,442.31	417,585.94
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	11.54	417,597.48
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	0.07	417,597.55
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	1,067,309.40	1,484,906.95
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	665.00	1,485,571.95
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	0.00	1,485,571.95
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	0.00	1,485,571.95
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	0.00	1,485,571.95
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	5.32	1,485,577.27
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	0.04	1,485,577.31
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	199,500.00	1,685,077.31
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	0.00	1,685,077.31
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	717.50	1,685,794.81
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	0.00	1,685,794.81
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	0.00	1,685,794.81
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	5.74	1,685,800.55
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	0.03	1,685,800.58
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	215,250.00	1,901,050.58
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	1,442.31	1,902,492.89
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	11.54	1,902,504.43
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	0.07	1,902,504.50

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**Elam Utility Company, Inc.**  
**General Ledger**  
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Type	Date	Num	Name	Memo	Split	Amount	Balance
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	1,067,309.40	2,969,813.90
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	665.00	2,970,478.90
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	0.00	2,970,478.90
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	0.00	2,970,478.90
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	0.00	2,970,478.90
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	5.32	2,970,484.22
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	0.03	2,970,484.25
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	199,500.00	3,169,984.25
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	0.00	3,169,984.25
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	717.50	3,170,701.75
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	0.00	3,170,701.75
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	0.00	3,170,701.75
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	5.74	3,170,707.49
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	0.04	3,170,707.53
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	215,250.00	3,385,957.53
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	1,442.31	3,387,399.84
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	11.54	3,387,411.38
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	0.08	3,387,411.46
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	1,067,309.40	4,454,720.86
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	665.00	4,455,385.86
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	0.00	4,455,385.86
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	0.00	4,455,385.86
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	0.00	4,455,385.86
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	5.32	4,455,391.18
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	0.03	4,455,391.21
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	199,500.00	4,654,891.21
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	0.00	4,654,891.21
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	717.50	4,655,608.71
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	0.00	4,655,608.71
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	0.00	4,655,608.71
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	5.74	4,655,614.45
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	0.03	4,655,614.48
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	215,250.00	4,870,864.48
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	1,442.31	4,872,306.79
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	11.53	4,872,318.32
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	0.07	4,872,318.39
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	1,067,309.40	5,939,627.79
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	665.00	5,940,292.79
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	0.00	5,940,292.79
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	0.00	5,940,292.79
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	0.00	5,940,292.79
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	5.32	5,940,298.11
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	0.04	5,940,298.15
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	199,500.00	6,139,798.15
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	0.00	6,139,798.15
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	717.50	6,140,515.65
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	0.00	6,140,515.65
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	0.00	6,140,515.65
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	0.00	6,140,515.65
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	5.74	6,140,521.39

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 Accrual Basis

Elam Utility Company, Inc.  
**General Ledger**  
 As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	0.04	6,140,521.43
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	215,250.00	6,355,771.43
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	1,442.31	6,357,213.74
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	9.85	6,357,223.59
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	0.07	6,357,223.66
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	1,067,309.40	7,424,533.06
General Journal	1/31/2008	7			-SPLIT-	-7,424,533.06	0.00
Total Payroll Expenses						0.00	0.00
<b>Reconciliation Discrepancies</b>							0.00
Total Reconciliation Discrepancies							0.00
<b>Rents</b>							0.00
Total Rents							0.00
<b>403 Depreciation</b>							0.00
General Journal	1/31/2008	5			108 Plant Dep...	2,399.11	2,399.11
Total 403 Depreciation						2,399.11	2,399.11
<b>4071 Amor. Property Losses</b>							0.00
Total 4071 Amor. Property Losses							0.00
<b>408 Franchise Tax</b>							0.00
Total 408 Franchise Tax							0.00
<b>4081 Property Tax</b>							0.00
Total 4081 Property Tax							0.00
<b>4082 KY Unemployment Tax</b>							0.00
Total 4082 KY Unemployment Tax							0.00
<b>4083 FUTA</b>							0.00
Total 4083 FUTA							0.00

*This is not correct  
 David will correct*

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Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
As of January 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>4084 FICA Payable-Empr. Share</b>							0.00
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	41.23	41.23
Paycheck	1/2/2008	25539	David L Elliott		131 Checking ...	9.64	50.87
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	44.49	95.36
Paycheck	1/2/2008	25540	Robert Hopkins		131 Checking ...	10.40	105.76
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	89.42	195.18
Paycheck	1/2/2008	25541	Wilma B. Ison, Owner		131 Checking ...	20.91	216.09
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	41.23	257.32
Paycheck	1/9/2008	25547	David L Elliott		131 Checking ...	9.65	266.97
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	44.48	311.45
Paycheck	1/9/2008	25548	Robert Hopkins		131 Checking ...	10.41	321.86
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	89.43	411.29
Paycheck	1/9/2008	25549	Wilma B. Ison, Owner		131 Checking ...	20.92	432.21
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	41.23	473.44
Paycheck	1/17/2008	25558	David L Elliott		131 Checking ...	9.64	483.08
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	44.49	527.57
Paycheck	1/17/2008	25559	Robert Hopkins		131 Checking ...	10.40	537.97
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	89.42	627.39
Paycheck	1/17/2008	25560	Wilma B. Ison, Owner		131 Checking ...	20.91	648.30
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	41.23	689.53
Paycheck	1/24/2008	25574	David L Elliott		131 Checking ...	9.64	699.17
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	44.48	743.65
Paycheck	1/24/2008	25575	Robert Hopkins		131 Checking ...	10.41	754.06
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	89.42	843.48
Paycheck	1/24/2008	25576	Wilma B. Ison, Owner		131 Checking ...	20.91	864.39
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	41.23	905.62
Paycheck	1/31/2008	25583	David L Elliott		131 Checking ...	9.64	915.26
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	44.49	959.75
Paycheck	1/31/2008	25584	Robert Hopkins		131 Checking ...	10.40	970.15
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	89.43	1,059.58
Paycheck	1/31/2008	25585	Wilma B. Ison, Owner		131 Checking ...	20.92	1,080.50
<b>Total 4084 FICA Payable-Empr. Share</b>						<b>1,080.50</b>	<b>1,080.50</b>
<b>409 Income Taxes</b>							0.00
<b>Total 409 Income Taxes</b>							0.00
<b>410 Income Taxes</b>							0.00
General Journal	1/31/2008	8			2369 Accrued ...	175.00	175.00
<b>Total 410 Income Taxes</b>						<b>175.00</b>	<b>175.00</b>
<b>426.1 Other Non-Utility Deduct</b>							0.00
<b>Total 426.1 Other Non-Utility Deduct</b>							0.00
<b>427 Interest on L/T Debt</b>							0.00
General Journal	1/31/2008	4			2370 Longter...	4,456.82	4,456.82
<b>Total 427 Interest on L/T Debt</b>						<b>4,456.82</b>	<b>4,456.82</b>

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Accrual Basis

Elam Utility Company, Inc.  
**General Ledger**  
As of January 31, 2008

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
438 Dividends Declared-Common							0.00
Total 438 Dividends Declared-Common							0.00
No acct							0.00
Total no acct							0.00
<b>TOTAL</b>						<u>0.00</u>	<u>0.00</u>