

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

April 30, 2008

RECEIVED

MAY 7 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
March 31, 2008 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

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

STATEMENT PERIOD
LAST ENDING
2/29/08 3/31/08

PAGE 1

ACCOUNT NUMBER	PREVIOUS BALANCE	--- CREDITS COUNT	--- DEBITS COUNT	TOTAL FEE	PRESENT BALANCE
DDA 13201	39315.45	11	31	31770.27	132025.60

TRANSACTIONS

CHECK NUMBER	DATE	AMOUNT	CHECK NUMBER	DATE	AMOUNT	DATE	BALANCE
CHECKING		13201					

DAYS IN THIS CYCLE

31

***** CHECKS *****

25621	3/05	100.00CK	25632*	3/03	800.00CK	3/03	48736.37
25633	3/05	1000.00CK	25634	3/10	25.00CK	3/04	67952.34
25635	3/06	9829.69CK	25636	3/06	31.25CK	3/05	66807.74
25637	3/10	942.40CK	25638	3/05	44.60CK	3/06	81213.61
25639	3/10	585.00CK	25640	3/11	78.46CK	3/07	93493.75
25641	3/11	12.82CK	25642	3/06	427.48CK	3/10	123307.33
25643	3/13	1037.03CK	25644	3/10	2762.34CK	3/11	122440.84
25645	3/06	3402.04CK	25646	3/12	616.29CK	3/12	128742.51
25647	3/11	775.21CK	25648	3/07	543.29CK	3/13	131419.13
25649	3/07	517.56CK	25650	3/12	1000.00CK	3/14	130358.28
25651	3/20	34.80CK	25652	3/14	543.29CK	3/17	131873.56
25653	3/14	517.56CK	25654	3/24	1000.00CK	3/18	134636.26
25655	3/19	1000.00CK	25657*	3/20	1000.00CK	3/19	133636.26
25658	3/21	543.29CK	25659	3/21	517.56CK	3/20	132601.46
25660	3/28	565.75CK	25661	3/28	517.56CK	3/21	131540.61
25662	3/28	1000.00CK				3/24	130540.61

***** DEPOSITS *****

3/03	10220.92DP	3/04	19215.97DP
3/06	21157.42DP	3/06	6938.91DP
3/07	13340.99DP	3/10	34128.32DP
3/12	7917.96DP	3/13	3713.65DP
3/17	1515.28DP	3/18	2762.70DP
3/27	3568.30DP		

3/28 132025.60

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05/05/08

Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance
							41,982.55
131 Checking Account							
Check	3/3/2008	25632	Ethel Phillips		931 Rents	-800.00	41,182.55
Deposit	3/3/2008			Deposit	142 Accounts ...	10,220.92	51,403.47
Check	3/4/2008	25634	Mark Adkins	March	921 Office Su...	-25.00	51,378.47
Check	3/4/2008	25635	Jefferson Gas		-SPLIT-	-9,829.69	41,548.78
Check	3/4/2008	25636	Frederick & May Lu...		767 Maintena...	-31.25	41,517.53
Check	3/4/2008	25637	Premium Financing ...	MDB-402658	925 Workman'...	-942.40	40,575.13
Check	3/4/2008	25638	West Liberty Water...		921 Office Su...	-44.60	40,530.53
Check	3/4/2008	25639	Pitney Bowes		921 Office Su...	-585.00	39,945.53
Check	3/4/2008	25640	Appalachian Wireless		-SPLIT-	-78.46	39,867.07
Check	3/4/2008	25641	American Electric P...		921 Office Su...	-12.82	39,854.25
Check	3/4/2008	25642	Mt. Telephone		921 Office Su...	-427.48	39,426.77
Check	3/4/2008	25643	Anthem Blue Cross ...	00174779 0...	926 Employee...	-1,037.03	38,389.74
Check	3/4/2008	25644	Kentucky State Tre...	038773	-SPLIT-	-2,762.34	35,627.40
Check	3/4/2008	25644	Kentucky State Tre...		-SPLIT-	-1,000.00	34,627.40
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		142 Accounts ...	19,215.97	53,843.37
Deposit	3/4/2008			Deposit	-SPLIT-	-3,402.04	50,441.33
Liability Check	3/5/2008	25645	Commercial Bank	61-0183470	Payroll Liabiliti...	-616.29	49,825.04
Liability Check	3/5/2008	25646	Kentucky State Tre...	010611	935 Misc. Pen...	-775.21	49,049.83
Check	3/5/2008	25647	United States Treas...		142 Accounts ...	6,938.91	55,988.74
Deposit	3/5/2008			Deposit	-SPLIT-	-543.29	55,445.45
Paycheck	3/6/2008	25648	David L Elliott		-SPLIT-	-517.56	54,927.89
Paycheck	3/6/2008	25649	Robert Hopkins		-SPLIT-	-517.56	54,410.33
Deposit	3/6/2008			Deposit	142 Accounts ...	21,157.42	76,085.31
Deposit	3/7/2008			Deposit	142 Accounts ...	13,340.99	89,426.30
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	88,426.30
Check	3/10/2008	25651	Anthem Life Insura...	CL1289-0000	428 Employee...	-34.80	88,391.50
Deposit	3/10/2008			Deposit	142 Accounts ...	34,128.32	122,519.82
Deposit	3/11/2008			Deposit	142 Accounts ...	7,917.96	130,437.78
Paycheck	3/12/2008	25652	David L Elliott		-SPLIT-	-543.29	129,894.49
Paycheck	3/12/2008	25653	Robert Hopkins		-SPLIT-	-517.56	129,376.93
Deposit	3/12/2008			Deposit	142 Accounts ...	3,713.65	133,090.58
Deposit	3/14/2008			Deposit	142 Accounts ...	1,515.28	134,605.86
Check	3/17/2008	25655	Kim Gevedon		923 Outside S...	-1,000.00	133,605.86
Check	3/17/2008	25654	ROB ISON		923 Outside S...	-1,000.00	132,605.86
Deposit	3/17/2008			Deposit	142 Accounts ...	2,762.70	135,368.56
Check	3/18/2008	25656	American Heart Ass...	donation	426 Donations	-25.00	135,343.56
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	134,343.56
Paycheck	3/20/2008	25658	David L Elliott		-SPLIT-	-543.29	133,800.27
Paycheck	3/20/2008	25659	Robert Hopkins		-SPLIT-	-517.56	133,282.71
Paycheck	3/27/2008	25660	David L Elliott		-SPLIT-	-565.75	132,716.96
Paycheck	3/27/2008	25661	Robert Hopkins		-SPLIT-	-517.56	132,199.40
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	131,199.40
Deposit	3/27/2008			Deposit	142 Accounts ...	3,568.30	134,767.70
Deposit	3/31/2008			Deposit	142 Accounts ...	2,460.32	137,228.02
						95,245.47	137,228.02
Total 131 Checking Account							

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Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance
142 Accounts Receivable							173,336.23
Deposit	3/3/2008		customer acct.	Deposit	131 Checking ...	-10,220.92	163,115.31
Deposit	3/4/2008		customer acct.	Deposit	131 Checking ...	-19,215.97	143,899.34
Deposit	3/5/2008		customer acct.	Deposit	131 Checking ...	-6,938.91	136,960.43
Deposit	3/6/2008		customer acct.	Deposit	131 Checking ...	-21,157.42	115,803.01
Deposit	3/7/2008		customer acct.	Deposit	131 Checking ...	-13,340.99	102,462.02
Deposit	3/10/2008		customer acct.	Deposit	131 Checking ...	-34,128.32	68,333.70
Deposit	3/11/2008		customer acct.	Deposit	131 Checking ...	-7,917.96	60,415.74
Deposit	3/12/2008		customer acct.	Deposit	131 Checking ...	-3,713.65	56,702.09
Deposit	3/14/2008		customer acct.	Deposit	131 Checking ...	-1,515.28	55,186.81
Deposit	3/17/2008		customer acct.	Deposit	131 Checking ...	-2,762.70	52,424.11
Deposit	3/27/2008		customer acct.	Deposit	131 Checking ...	-3,568.30	48,855.81
Deposit	3/31/2008		customer acct.	Deposit	131 Checking ...	-2,460.32	46,395.49
General Jour...	3/31/2008	2	Employee Benefits		4801 W. L. Sa...	-521.78	45,873.71
General Jour...	3/31/2008	4	customer acct.		4801 W. L. Sa...	126,294.11	172,167.82
Total 142 Accounts Receivable						-1,168.41	172,167.82
143 Other Accounts Receivable							0.00
Total 143 Other Accounts Receivable							0.00
144 Uncollectible Accounts							-6,326.88
Total 144 Uncollectible Accounts							-6,326.88
131 Cash & Working Funds							100.00
Total 131 Cash & Working Funds							100.00
132 Petty Cash							200.00
Total 132 Petty Cash							200.00
133 Money Market Plus Account							0.00
Total 133 Money Market Plus Account							0.00
134 Savings Account							0.00
Total 134 Savings Account							0.00
Current Assets							0.00
Total Current Assets							0.00
Inventory Asset							0.00
Total Inventory Asset							0.00
Undeposited Funds							0.00
Total Undeposited Funds							0.00
350 Land & Land Rights							0.00
Total 350 Land & Land Rights							0.00

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 Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance
							300.00
374 Land & Land Rights							300.00
Total 374 Land & Land Rights							16,168.10
375 Structures & Improvements							16,168.10
Total 375 Structures & Improvements							371,945.10
376 Mains							371,945.10
Total 376 Mains							6,044.75
379 Measuring & Reg. Station							6,044.75
Total 379 Measuring & Reg. Station							141,191.41
380 Services							141,191.41
Total 380 Services							46,360.11
381 Meters							46,360.11
Total 381 Meters							8,017.57
382 Meter Installation							8,017.57
Total 382 Meter Installation							24,344.87
383 House Regulators							24,344.87
Total 383 House Regulators							5,181.77
384 House Regulator Install.							5,181.77
Total 384 House Regulator Install.							30,170.63
391 Furniture & Equipment							30,170.63
Total 391 Furniture & Equipment							73,932.26
392 Transportation Equipment							73,932.26
Total 392 Transportation Equipment							54,868.14
394 Tools and Work Equipment							54,868.14
Total 394 Tools and Work Equipment							3,694.71
395 Laboratory Equipment							3,694.71
Total 395 Laboratory Equipment							0.00
101 Gas Plant in Service							0.00
Total 101 Gas Plant in Service							-654,640.97
108 Plant Depreciation							-657,040.08
General Jour...	3/31/2008	6			403 Depreciati...	-2,399.11	-657,040.08
Total 108 Plant Depreciation						-2,399.11	-657,040.08

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General Ledger
As of March 31, 2008

Type	Date	Num	Name	Memo	Split	Amount	Balance
125 Escrow Debt Retirement							0.00
Total 125 Escrow Debt Retirement							0.00
154 Plant Materials & Operating							10,550.90
Total 154 Plant Materials & Operating							10,550.90
165 Prepayment Insurance							5,645.16
Total 165 Prepayment Insurance							5,645.16
166 Prepaid Interest							0.00
Total 166 Prepaid Interest							0.00
170 Acc. Interest Receivable							0.00
Total 170 Acc. Interest Receivable							0.00
182 Extraordinary Property Loss							0.00
Total 182 Extraordinary Property Loss							0.00
183 Other Deferred Debits							0.00
Total 183 Other Deferred Debits							0.00
191 Unrecovered Purchased Gas							0.00
Total 191 Unrecovered Purchased Gas							0.00
Other Asset							0.00
Total Other Asset							0.00
OTHER CURRENT ASSETS							0.00
Total OTHER CURRENT ASSETS							0.00
Accounts Payable							0.00
Total Accounts Payable							0.00
2326 U.S. Bankcorp							0.00
Total 2326 U.S. Bankcorp							0.00
2327 Capital One							0.00
Total 2327 Capital One							0.00
100 Wages Clearing							-11,970.74
General Jour... 3/31/2008		3			760 Supervisi...	-11,219.99	-23,190.73
Total 100 Wages Clearing						-11,219.99	-23,190.73
231 Notes Payable-Truck							0.00
Total 231 Notes Payable-Truck							0.00

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Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance
2311 NP (Stockholders)							0.00
Total 2311 NP (Stockholders)							0.00
2312 NP- Commercial Bank							0.00
Total 2312 NP- Commercial Bank							0.00
2313 NP- Ditcher							0.00
Total 2313 NP- Ditcher							0.00
2314 NOTES PAYABLE-BC & ETHEL							0.00
Total 2314 NOTES PAYABLE-BC & ETHEL							0.00
2315 Notes Payable							0.00
Total 2315 Notes Payable							0.00
2317 NP-BANK-DAYSBORO							0.00
Total 2317 NP-BANK-DAYSBORO							0.00
232 ACCOUNTS PAYABLE							0.00
Total 232 ACCOUNTS PAYABLE							0.00
2321 A/P COLUMBIA GAS							0.00
General Jour...	3/31/2008	1			2322 A/P JEF...	-1,025.27	-1,025.27
General Jour...	3/31/2008	1			2322 A/P JEF...	-4,499.41	-5,524.68
Total 2321 A/P COLUMBIA GAS						-5,524.68	-5,524.68
2322 A/P JEFFERSON GAS							-9,829.69
Check	3/4/2008	25635	Jefferson Gas	J01300	131 Checking ...	4,628.91	-5,200.78
Check	3/4/2008	25635	Jefferson Gas	J01303	131 Checking ...	5,200.78	0.00
General Jour...	3/31/2008	1			-SPLIT-	-4,628.91	-4,628.91
General Jour...	3/31/2008	1			2322 A/P JEF...	-5,200.78	-9,829.69
Total 2322 A/P JEFFERSON GAS						0.00	-9,829.69
2323 A/P MANUFACTURER'S FUEL							0.00
Total 2323 A/P MANUFACTURER'S FUEL							0.00
2324 A/P GASCO							0.00
Total 2324 A/P GASCO							0.00
2325 A/P CUMBERLAND VALLEY							0.00
Total 2325 A/P CUMBERLAND VALLEY							0.00
2326 North American Energy Corp							-97,500.00
Total 2326 North American Energy Corp							-97,500.00
235 CUSTOMER DEPOSITS							-24,591.24
Total 235 CUSTOMER DEPOSITS							-24,591.24

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Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance	
2360 Accrued Franchise Tax							0.00	
Total 2360 Accrued Franchise Tax							0.00	
2361 Accrued Sales Tax							-2,797.82	
Check	3/4/2008	25644	Kentucky State Tre...	038773	131 Checking ...	2,797.81	-0.01	
General Jour...	3/31/2008	4			4801 W. L. Sa...	-2,403.62	-2,403.63	
Total 2361 Accrued Sales Tax							394.19	-2,403.63
2362 Acc. Ky Unemployment Tax							0.00	
Total 2362 Acc. Ky Unemployment Tax							0.00	
2363 Acc. Federal Unemployment							0.00	
Total 2363 Acc. Federal Unemployment							0.00	
2364 FICA Taxes Accrued							-10,104.23	
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	-89.42	-10,193.65	
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	-89.42	-10,283.07	
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	-20.91	-10,303.98	
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	-20.91	-10,324.89	
Liability Check	3/5/2008	25645	Commercial Bank	61-0183470	131 Checking ...	762.02	-9,562.87	
Liability Check	3/5/2008	25645	Commercial Bank	61-0183470	131 Checking ...	762.02	-8,800.85	
Liability Check	3/5/2008	25645	Commercial Bank	61-0183470	131 Checking ...	178.21	-8,622.64	
Liability Check	3/5/2008	25645	Commercial Bank	61-0183470	131 Checking ...	178.21	-8,444.43	
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-44.49	-8,488.92	
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-44.49	-8,533.41	
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-10.40	-8,543.81	
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-10.40	-8,554.21	
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-44.48	-8,598.69	
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-44.48	-8,643.17	
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-10.41	-8,653.58	
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-10.41	-8,663.99	
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	-89.43	-8,753.42	
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	-89.43	-8,842.85	
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	-20.92	-8,863.77	
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	-20.92	-8,884.69	
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	-44.48	-8,929.17	
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	-44.48	-8,973.65	
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	-10.41	-8,984.06	
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	-10.41	-8,994.47	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-44.49	-9,038.96	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-44.49	-9,083.45	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-10.40	-9,093.85	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-10.40	-9,104.25	
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	-89.42	-9,193.67	
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	-89.42	-9,283.09	
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	-20.91	-9,304.00	
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	-20.91	-9,324.91	
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	-44.49	-9,369.40	
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	-44.49	-9,413.89	

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05/05/08

Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	-10.40	-9,424.29
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	-10.40	-9,434.69
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-44.48	-9,479.17
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-44.48	-9,523.65
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-10.41	-9,534.06
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-10.41	-9,544.47
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	-46.39	-9,590.86
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	-46.39	-9,637.25
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	-10.85	-9,648.10
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	-10.85	-9,658.95
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	-44.49	-9,703.44
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	-44.49	-9,747.93
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	-10.40	-9,758.33
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	-10.40	-9,768.73
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	-89.42	-9,858.15
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	-89.42	-9,947.57
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	-20.92	-9,968.49
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	-20.92	-9,989.41
Total 2364 FICA Taxes Accrued						114.82	-9,989.41
2365 Federal Income Tax W/H							-23,994.94
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	-200.15	-24,195.09
Liability Check	3/5/2008	25645	Commercial Bank	61-0183470	131 Checking ...	1,521.58	-22,673.51
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-80.00	-22,753.51
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-78.00	-22,831.51
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	-200.13	-23,031.64
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	-80.00	-23,111.64
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-78.00	-23,189.64
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	-200.15	-23,389.79
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	-80.00	-23,469.79
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-78.00	-23,547.79
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	-84.00	-23,631.79
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	-78.00	-23,709.79
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	-200.14	-23,909.93
Total 2365 Federal Income Tax W/H						85.01	-23,909.93
2366 State Income Tax W/H							705.85
Total 2366 State Income Tax W/H							705.85
2367 Accrued Property Tax							0.00
Total 2367 Accrued Property Tax							0.00
2368 School Utility Tax							-39,968.67
General Jour...	3/31/2008	4			4801 W. L. Sa...	-3,246.40	-43,215.07
Total 2368 School Utility Tax						-3,246.40	-43,215.07
2369 Accrued Income Tax							0.00
Total 2369 Accrued Income Tax							0.00

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Type	Date	Num	Name	Memo	Split	Amount	Balance
2370 Longterm Debt Interest							-105,272.18
General Jour...	3/31/2008	5			427 Interest o...	-4,456.83	-109,729.01
Total 2370 Longterm Debt Interest						-4,456.83	-109,729.01
2371 Short Term Interest							707.21
Total 2371 Short Term Interest							707.21
2372 Customer Deposit Interest							-1,930.35
Total 2372 Customer Deposit Interest							-1,930.35
2373 Accrued Interest							0.00
Total 2373 Accrued Interest							0.00
238 N/P Daysboro Customers							0.00
Total 238 N/P Daysboro Customers							0.00
2381 Customer Refunds							0.00
Total 2381 Customer Refunds							0.00
2382 Accrued Employee Pension							-2,239.25
Total 2382 Accrued Employee Pension							-2,239.25
242 Current & Accrued Liabilty							0.00
Total 242 Current & Accrued Liabilty							0.00
253 Other Deferred Debits							0.00
Total 253 Other Deferred Debits							0.00
263 Pension Reserves							0.00
Total 263 Pension Reserves							0.00
Payroll Liabilities							-5,436,421.93
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	-50.00	-5,436,471.93
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	-6.96	-5,436,478.89
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	0.00	-5,436,478.89
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	-74.87	-5,436,553.76
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	0.00	-5,436,553.76
Liability Check	3/5/2008	25646	Kentucky State Tre...	010611	131 Checking ...	616.29	-5,435,937.47
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	0.00	-5,435,937.47
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-3.59	-5,435,941.06
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-0.19	-5,435,941.25
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-35.73	-5,435,976.98
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	-0.03	-5,435,977.01
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-30.00	-5,436,007.01
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-3.44	-5,436,010.45
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-4.34	-5,436,014.79
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-33.61	-5,436,048.40
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	-0.04	-5,436,048.44

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Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	-50.00	-5,436,098.44
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	-6.96	-5,436,105.40
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	0.00	-5,436,105.40
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	-74.87	-5,436,180.27
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	0.00	-5,436,180.27
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	0.00	-5,436,180.27
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	-3.59	-5,436,183.86
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	0.00	-5,436,183.86
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	-35.73	-5,436,219.59
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	-0.02	-5,436,219.61
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-30.00	-5,436,249.61
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-3.44	-5,436,253.05
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	0.00	-5,436,253.05
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-33.61	-5,436,286.66
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	-0.03	-5,436,286.69
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	-50.00	-5,436,336.69
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	-6.96	-5,436,343.65
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	0.00	-5,436,343.65
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	-74.87	-5,436,418.52
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	0.00	-5,436,418.52
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	-5,436,418.52
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	-3.59	-5,436,422.11
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	-5,436,422.11
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	-35.73	-5,436,457.84
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	-5,436,457.84
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-30.00	-5,436,487.84
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-3.44	-5,436,491.28
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	0.00	-5,436,491.28
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-33.61	-5,436,524.89
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	-0.01	-5,436,524.90
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	0.00	-5,436,524.90
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	-3.74	-5,436,528.64
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	0.00	-5,436,528.64
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	-37.52	-5,436,566.16
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	0.00	-5,436,566.16
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	-30.00	-5,436,596.16
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	-3.44	-5,436,599.60
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	0.00	-5,436,599.60
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	-33.61	-5,436,633.21
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	0.00	-5,436,633.21
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	-50.00	-5,436,683.21
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	-6.96	-5,436,690.17
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	0.00	-5,436,690.17
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	-74.87	-5,436,765.04
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	0.00	-5,436,765.04
Total Payroll Liabilities						-343.11	-5,436,765.04

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Type	Date	Num	Name	Memo	Split	Amount	Balance
Sales Tax Payable							0.00
Total Sales Tax Payable							0.00
224 Other Long Term Debt							-774,704.37
Total 224 Other Long Term Debt							-774,704.37
2241 DLG Long Term Debt							0.00
Total 2241 DLG Long Term Debt							0.00
201 Common Capital Stock							-5,000.00
Total 201 Common Capital Stock							-5,000.00
215 Appropriated Retained Earn.							0.00
Total 215 Appropriated Retained Earn.							0.00
216 Unapp. Retained Earnings							0.00
Total 216 Unapp. Retained Earnings							0.00
216 Unappropriated Retained Ear							0.00
Total 216 Unappropriated Retained Ear							0.00
217 Treasury Stock							0.00
Total 217 Treasury Stock							0.00
Opening Bal Equity							0.00
Total Opening Bal Equity							0.00
Retained Earnings							-49.41
Total Retained Earnings							-49.41
415 Non-Utility Income							0.00
Total 415 Non-Utility Income							0.00
419 Interest-Dividend Income							0.00
Total 419 Interest-Dividend Income							0.00
419 Interest and Dividend Incom							0.00
Total 419 Interest and Dividend Incom							0.00
434 Extraordinary Income							0.00
Total 434 Extraordinary Income							0.00
435 Misc. Service Income							0.00
Total 435 Misc. Service Income							0.00
438 Prepaid Interest							0.00
Total 438 Prepaid Interest							0.00

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General Ledger
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Type	Date	Num	Name	Memo	Split	Amount	Balance
							-106,360.52
4801 W. L. Sales Revenues							
General Jour...	3/31/2008	2			-SPLIT-	260.45	-106,100.07
General Jour...	3/31/2008	2			4801 W. L. Sa...	155.46	-105,944.61
General Jour...	3/31/2008	4			-SPLIT-	-39,043.18	-144,987.79
Total 4801 W. L. Sales Revenues						-38,627.27	-144,987.79
							-41,746.50
4802 Daysboro Sales Revenues							
General Jour...	3/31/2008	2			4801 W. L. Sa...	6.33	-41,740.17
General Jour...	3/31/2008	4			4801 W. L. Sa...	-15,502.34	-57,242.51
Total 4802 Daysboro Sales Revenues						-15,496.01	-57,242.51
							-161,350.74
481 Commercial Sales Revenues							
General Jour...	3/31/2008	2			4801 W. L. Sa...	99.54	-161,251.20
General Jour...	3/31/2008	4			4801 W. L. Sa...	-59,460.00	-220,711.20
Total 481 Commercial Sales Revenues						-59,360.46	-220,711.20
							-19,563.17
482 Industrial Sales Revenues							
General Jour...	3/31/2008	4			4801 W. L. Sa...	-6,638.57	-26,201.74
Total 482 Industrial Sales Revenues						-6,638.57	-26,201.74
							0.00
483 Commercial Sales-Tax Exempt							
Total 483 Commercial Sales-Tax Exempt							0.00
							0.00
484 Commercial Sales-All Tax Ex							
Total 484 Commercial Sales-All Tax Ex							0.00
							0.00
486 Budget Customer Revenues							
Total 486 Budget Customer Revenues							0.00
							0.00
487 Forfieted Discounts							
Total 487 Forfieted Discounts							0.00
							0.00
488 Misc. Service Charges							
Total 488 Misc. Service Charges							0.00
							-78.67
495 Other Gas Revenues							
Check	3/4/2008	25644	Kentucky State Tre...	038773	131 Checking ...	-35.47	-114.14
Total 495 Other Gas Revenues						-35.47	-114.14
							0.00
Cost of Goods Sold							
Total Cost of Goods Sold							0.00
							0.00
1100 Stock Purchase Expenses							
Total 1100 Stock Purchase Expenses							0.00

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Type	Date	Num	Name	Memo	Split	Amount	Balance
426 Donations							300.00
Check	3/18/2008	25656	American Heart Ass...	donation	131 Checking ...	25.00	325.00
Total 426 Donations						25.00	325.00
427 Longterm Debt Interest							0.00
Total 427 Longterm Debt Interest							0.00
428 Employee Life Insurance							0.00
Check	3/10/2008	25651	Anthem Life Insura...	CL1289-0000	131 Checking ...	34.80	34.80
Total 428 Employee Life Insurance						34.80	34.80
431 Other Interest Expenses							0.00
Total 431 Other Interest Expenses							0.00
730 Natural Gas Purchases							224,541.01
General Jour...	3/31/2008	1			2322 A/P JEF...	15,354.37	239,895.38
Total 730 Natural Gas Purchases						15,354.37	239,895.38
760 Supervision Wages							10,277.91
General Jour...	3/31/2008	3			-SPLIT-	4,487.99	14,765.90
Total 760 Supervision Wages						4,487.99	14,765.90
761 Mains & Service Labor							5,138.95
General Jour...	3/31/2008	3			760 Supervisi...	2,243.99	7,382.94
Total 761 Mains & Service Labor						2,243.99	7,382.94
762 Mains & Service Supplies							0.00
Total 762 Mains & Service Supplies							0.00
763 House & Meter Expenses							0.00
Total 763 House & Meter Expenses							0.00
764 Customer Installation							0.00
Total 764 Customer Installation							0.00
767 Maintenance of Lines							100.00
Check	3/4/2008	25636	Frederick & May Lu...		131 Checking ...	31.25	131.25
Total 767 Maintenance of Lines						31.25	131.25
768 Maint. Meter-House-Regulat.							0.00
Total 768 Maint. Meter-House-Regulat.							0.00
769 Maint. of Other Plant							2,588.64
Total 769 Maint. of Other Plant							2,588.64

Elam Utility Company, Inc.
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Type	Date	Num	Name	Memo	Split	Amount	Balance
901 Meter Reading Labor							1,284.77
General Jour...	3/31/2008	3			760 Supervisi...	561.03	1,845.80
Total 901 Meter Reading Labor						561.03	1,845.80
902 Accounting/Collecting Wages							6,423.69
General Jour...	3/31/2008	3			760 Supervisi...	2,804.99	9,228.68
Total 902 Accounting/Collecting Wages						2,804.99	9,228.68
903 Customer Supplies-Expenses							0.00
Total 903 Customer Supplies-Expenses							0.00
904 Uncollectible Accounts							0.00
Total 904 Uncollectible Accounts							0.00
920 Administrative Salaries							2,569.47
General Jour...	3/31/2008	3			760 Supervisi...	1,121.99	3,691.46
Total 920 Administrative Salaries						1,121.99	3,691.46
921 Office Supplies & Expenses							1,834.30
Check	3/4/2008	25634	Mark Adkins	March	131 Checking ...	25.00	1,859.30
Check	3/4/2008	25638	West Liberty Water...		131 Checking ...	44.60	1,903.90
Check	3/4/2008	25639	Pitney Bowes		131 Checking ...	585.00	2,488.90
Check	3/4/2008	25640	Appalachian Wireless		131 Checking ...	51.64	2,540.54
Check	3/4/2008	25640	Appalachian Wireless		131 Checking ...	26.82	2,567.36
Check	3/4/2008	25641	American Electric P...		131 Checking ...	12.82	2,580.18
Check	3/4/2008	25642	Mt. Telephone		131 Checking ...	427.48	3,007.66
Total 921 Office Supplies & Expenses						1,173.36	3,007.66
923 Outside Services Employed							1,500.00
Check	3/17/2008	25655	Kim Gevedon		131 Checking ...	1,000.00	2,500.00
Check	3/17/2008	25654	ROB ISON		131 Checking ...	1,000.00	3,500.00
Total 923 Outside Services Employed						2,000.00	3,500.00
924 Property Insurance							0.00
Total 924 Property Insurance							0.00
925 Workman's Comp. Insurance							5,268.50
Check	3/4/2008	25637	Premium Financing ...	MDB-402658	131 Checking ...	942.40	6,210.90
Total 925 Workman's Comp. Insurance						942.40	6,210.90
9251 Liability Insurance							0.00
Total 9251 Liability Insurance							0.00
926 Employee Health Insurance							2,108.86
Check	3/4/2008	25643	Anthem Blue Cross ...	00174779 0...	131 Checking ...	1,037.03	3,145.89
Total 926 Employee Health Insurance						1,037.03	3,145.89

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Elam Utility Company, Inc.
General Ledger
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Type	Date	Num	Name	Memo	Split	Amount	Balance
							0.00
9262 Employee Pension Expenses							0.00
Total 9262 Employee Pension Expenses							0.00
928 Regulatory Commission Exp.							0.00
Total 928 Regulatory Commission Exp.							0.00
930.1 General Advertising Exp.							0.00
Total 930.1 General Advertising Exp.							15.00
9302 Misc. General Expenses							15.00
Total 9302 Misc. General Expenses							1,600.00
931 Rents						800.00	2,400.00
Check	3/3/2008	25632	Ethel Phillips		131 Checking ...	800.00	2,400.00
Total 931 Rents							1,480.38
933 Transportation Expenses							1,480.38
Total 933 Transportation Expenses							25.00
935 Misc. Penalties						775.21	800.21
Check	3/5/2008	25647	United States Treas...		131 Checking ...	775.21	800.21
Total 935 Misc. Penalties							6,238,030.87
Payroll Expenses						1,442.31	6,239,473.18
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	0.00	6,239,473.18
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	0.00	6,239,473.18
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	717.50	6,240,190.68
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	0.00	6,240,190.68
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	0.00	6,240,190.68
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	0.00	6,240,190.68
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	0.19	6,240,190.87
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	0.03	6,240,190.90
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	0.00	6,240,190.90
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	717.50	6,240,908.40
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	0.00	6,240,908.40
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	0.00	6,240,908.40
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	4.34	6,240,912.74
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	0.04	6,240,912.78
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	1,442.31	6,242,355.09
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	0.00	6,242,355.09
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	0.00	6,242,355.09
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	717.50	6,243,072.59
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	0.00	6,243,072.59
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	0.00	6,243,072.59
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	0.00	6,243,072.59
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	0.00	6,243,072.59
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	0.02	6,243,072.61

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Elam Utility Company, Inc.
General Ledger
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Type	Date	Num	Name	Memo	Split	Amount	Balance	
					131 Checking ...	0.00	6,243,072.61	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	717.50	6,243,790.11	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	0.00	6,243,790.11	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	0.00	6,243,790.11	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	0.00	6,243,790.11	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	0.03	6,243,790.14	
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	1,442.31	6,245,232.45	
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	0.00	6,245,232.45	
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	0.00	6,245,232.45	
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	717.50	6,245,949.95	
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	6,245,949.95	
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	6,245,949.95	
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	6,245,949.95	
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	6,245,949.95	
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	6,245,949.95	
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	0.00	6,245,949.95	
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	666.25	6,246,616.20	
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	51.25	6,246,667.45	
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	0.00	6,246,667.45	
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	0.00	6,246,667.45	
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	0.01	6,246,667.46	
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	717.50	6,247,384.96	
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	30.75	6,247,415.71	
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	0.00	6,247,415.71	
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	0.00	6,247,415.71	
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	0.00	6,247,415.71	
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	0.00	6,247,415.71	
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	717.50	6,248,133.21	
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	0.00	6,248,133.21	
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	0.00	6,248,133.21	
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	0.00	6,248,133.21	
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	0.00	6,248,133.21	
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	0.00	6,248,133.21	
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	1,442.31	6,249,575.52	
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	0.00	6,249,575.52	
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	0.00	6,249,575.52	
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	0.00	6,249,575.52	
						11,544.65	6,249,575.52	
Total Payroll Expenses							0.00	
Reconciliation Discrepancies							0.00	
Total Reconciliation Discrepancies							0.00	
Rents							0.00	
Total Rents							4,798.22	
403 Depreciation							7,197.33	
	General Jour...	3/31/2008	6		108 Plant Dep...	2,399.11	7,197.33	
Total 403 Depreciation							2,399.11	7,197.33

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Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance
4071 Amor. Property Losses							0.00
Total 4071 Amor. Property Losses							0.00
408 Franchise Tax							0.00
Total 408 Franchise Tax							0.00
4081 Property Tax							0.00
Total 4081 Property Tax							0.00
4082 KY Unemployment Tax							0.00
Total 4082 KY Unemployment Tax							0.00
4083 FUTA							0.00
Total 4083 FUTA							0.00
4084 FICA Payable-Empr. Share							2,020.73
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	89.42	2,110.15
Paycheck	3/4/2008	25633	Wilma B. Ison, Owner		131 Checking ...	20.91	2,131.06
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	44.49	2,175.55
Paycheck	3/6/2008	25648	David L Elliott		131 Checking ...	10.40	2,185.95
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	44.48	2,230.43
Paycheck	3/6/2008	25649	Robert Hopkins		131 Checking ...	10.41	2,240.84
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	89.43	2,330.27
Paycheck	3/10/2008	25650	Wilma B. Ison, Owner		131 Checking ...	20.92	2,351.19
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	44.48	2,395.67
Paycheck	3/12/2008	25652	David L Elliott		131 Checking ...	10.41	2,406.08
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	44.49	2,450.57
Paycheck	3/12/2008	25653	Robert Hopkins		131 Checking ...	10.40	2,460.97
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	89.42	2,550.39
Paycheck	3/18/2008	25657	Wilma B. Ison, Owner		131 Checking ...	20.91	2,571.30
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	44.49	2,615.79
Paycheck	3/20/2008	25658	David L Elliott		131 Checking ...	10.40	2,626.19
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	44.48	2,670.67
Paycheck	3/20/2008	25659	Robert Hopkins		131 Checking ...	10.41	2,681.08
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	46.39	2,727.47
Paycheck	3/27/2008	25660	David L Elliott		131 Checking ...	10.85	2,738.32
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	44.49	2,782.81
Paycheck	3/27/2008	25661	Robert Hopkins		131 Checking ...	10.40	2,793.21
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	89.42	2,882.63
Paycheck	3/27/2008	25662	Wilma B. Ison, Owner		131 Checking ...	20.92	2,903.55
Total 4084 FICA Payable-Empr. Share						882.82	2,903.55
409 Income Taxes							0.00
Total 409 Income Taxes							0.00
410 Income Taxes							175.00
Total 410 Income Taxes							175.00

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 Accrual Basis

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

Type	Date	Num	Name	Memo	Split	Amount	Balance
426.1 Other Non-Utility Deduct							0.00
Total 426.1 Other Non-Utility Deduct							0.00
427 Interest on L/T Debt							8,913.65
General Jour...	3/31/2008	5			2370 Longter...	4,456.83	13,370.48
Total 427 Interest on L/T Debt						4,456.83	13,370.48
438 Dividends Declared-Common							0.00
Total 438 Dividends Declared-Common							0.00
No acct							0.00
Total no acct							0.00
TOTAL						0.00	0.00