

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

RECEIVED  
AUG - 1 2007  
PUBLIC SERVICE  
COMMISSION

July 31, 2007

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 June 30, 2007 as required by Case Number 2003-00171.

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

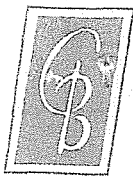
Sincerely,



Wilma Ison  
President

Copy

Enc.



# Commercial Bank

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

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

STATEMENT PERIOD  
LAST ENDING  
5/31/07 6/30/07

PAGE 1

ACCOUNT NUMBER	PREVIOUS BALANCE	--- CREDITS --- COUNT AMOUNT	--- DEBITS --- COUNT AMOUNT	TOTAL FEE	PRESENT BALANCE
----------------	------------------	---------------------------------	--------------------------------	-----------	-----------------

DDA 13201	208.13	15 25283.54	50 22147.64	5.00	3344.03
-----------	--------	-------------	-------------	------	---------

\*\*\*\*\*

### TRANSACTIONS

CHECK NUMBER	DATE	AMOUNT	CHECK NUMBER	DATE	AMOUNT	DATE	BALANCE
--------------	------	--------	--------------	------	--------	------	---------

\*\*\*\*\*

CHECKING 13201

DAYS IN THIS CYCLE

30

### \*\*\*\*\* CHECKS \*\*\*\*\*

NSF/OD CHARGE	6/04	16.47OD				6/01	806.43-
NSF/OD CHARGE	6/04	16.47OD				6/04	498.99
NSF/OD CHARGE	6/04	16.47OD				6/05	2754.38
NSF/OD CHARGE	6/05	4.00DM				6/06	3296.67
DEPOSIT ADJUSTMENT	6/30	5.00SC	25210*	6/01	31.12CK	6/07	4958.11
25211	6/01	484.08CK	25212	6/01	499.36CK	6/08	3923.41
25213	6/04	800.00CK	25214	6/06	12.00CK	6/11	6428.07
25215	6/06	1000.00CK	25216	6/08	25.00CK	6/12	9342.81
25217	6/07	56.39CK	25218	6/11	25.00CK	6/13	9306.61
25219	6/07	44.60CK	25220	6/11	122.05CK	6/14	8682.93
25221	6/11	70.57CK	25222	6/08	401.85CK	6/15	8959.97
25223	6/11	88.61CK	25224	6/14	44.83CK	6/18	4535.10
25225	6/12	45.76CK	25226	6/11	429.04CK	6/19	3535.10
25227	6/08	483.89CK	25228	6/13	36.20CK	6/20	3500.30
25229	6/12	72.99CK	25230	6/14	366.85CK	6/21	8801.95
25231	6/15	49.26CK	25232	6/14	25.00CK	6/22	6174.97
25233	6/08	37.10CK	25234	6/22	809.49CK	6/25	6124.97
25235	6/18	4567.19CK	25236	6/11	125.00CK	6/26	4491.72
25237	6/08	484.09CK	25238	6/08	499.36CK	6/29	3349.03
25239	6/08	100.00CK	25240	6/14	187.00CK	6/30	3344.03
25241	6/12	1000.00CK	25242	6/12	1000.00CK		

PLEASE SEE NEXT PAGE



# Commercial Bank

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

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

STATEMENT PERIOD  
LAST ENDING  
5/31/07 6/30/07

PAGE 2

\*\*\*\*\*

### TRANSACTIONS

CHECK NUMBER	DATE	AMOUNT	CHECK NUMBER	DATE	AMOUNT	DATE	BALANCE
CHECKING		13201					
25243	6/15	484.08CK	25244	6/15	499.36CK		
25245	6/20	34.80CK	25246	6/22	369.34CK		
25247	6/19	1000.00CK	25248	6/22	484.09CK		
25249	6/22	499.35CK	25250	6/22	1000.00CK		
25251	6/26	2501.84CK	25252	6/25	50.00CK		
25253	6/29	522.83CK	25254	6/29	499.37CK		
25255	6/29	120.49CK					

### \*\*\*\*\* DEPOSITS \*\*\*\*\*

6/04	1672.20DP	6/04	482.63DP
6/05	2259.39DP	6/06	1554.29DP
6/07	963.21DP	6/07	799.22DP
6/08	996.59DP	6/11	3364.93DP
6/12	5033.49DP	6/15	1309.74DP
6/18	142.32DP	6/21	5170.16DP
6/21	131.49DP	6/22	535.29DP
6/26	868.59DP		

11:22 AM

07/31/07

Accrual Basis

Elam Utility Company, Inc.  
General Ledger  
As of June 30, 2007

Type	Date	Num	Name	Memo	Split	Amount	Balance
131 Checking Account							865.77
Check	6/1/2007	25213	Ethel Phillips		931 Rents	-800.00	65.77
Deposit	6/1/2007			Deposit	142 Accounts...	482.63	548.40
Check	6/1/2007	060107	Commercial Bank		935 Misc. Pe...	-49.41	498.99
Check	6/1/2007	25217	The Rock Group		769 Maint. of ...	-56.39	442.60
Deposit	6/4/2007			Deposit	142 Accounts...	2,255.39	2,697.99
Check	6/4/2007	25214	Doug's Cleaning Se...		921 Office Su...	-12.00	2,685.99
Check	6/4/2007	604	Commercial Bank		935 Misc. Pe...	-16.47	2,669.52
Check	6/4/2007	605	Commercial Bank		935 Misc. Pe...	-16.47	2,653.05
Check	6/4/2007	606	Commercial Bank		935 Misc. Pe...	-16.47	2,636.58
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	1,636.58
Check	6/5/2007	25216	Ethel Phillips		921 Office Su...	-25.00	1,611.58
Deposit	6/5/2007			Deposit	142 Accounts...	1,554.29	3,165.87
Check	6/6/2007	25218	Hershell Adkins		921 Office Su...	-25.00	3,140.87
Check	6/6/2007	25219	West Liberty Water...		921 Office Su...	-44.60	3,096.27
Check	6/6/2007	25220	American Electric P...		921 Office Su...	-122.05	2,974.22
Check	6/6/2007	25221	Appalachian Wireless		-SPLIT-	-70.57	2,903.65
Check	6/6/2007	25222	Mt. Telephone		-SPLIT-	-401.85	2,501.80
Check	6/6/2007	25223	Frederick & May Lu...		767 Maintena...	-88.61	2,413.19
Check	6/6/2007	25224	THE LICKING VAL...		-SPLIT-	-44.83	2,368.36
Check	6/6/2007	25225	Pitney Bowes		921 Office Su...	-45.76	2,322.60
Check	6/6/2007	25226	MAP LLC		933 Transport...	-429.04	1,893.56
Check	6/6/2007	25227	Jefferson Gas		2322 A/P JEF...	-483.89	1,409.67
Check	6/6/2007	25228	Miniard Water Com...		921 Office Su...	-36.20	1,373.47
Check	6/6/2007	25229	J. A. Oldfield's		767 Maintena...	-72.99	1,300.48
Check	6/6/2007	25230	Holland Supply		-SPLIT-	-366.85	933.63
Check	6/6/2007	25231	Red Bud Supply, Inc.		767 Maintena...	-49.26	884.37
Check	6/6/2007	25232	West Liberty Electr...		921 Office Su...	-25.00	859.37
Deposit	6/6/2007			Deposit	926 Employe...	963.21	1,822.58
Check	6/6/2007	25233	SEASON'S FLORIS...		9302 Misc. G...	-37.10	1,785.48
Check	6/6/2007	25234	Kentucky State Tre...		Payroll Liablit...	-809.49	975.99
Liability Ch...	6/6/2007	25235	Commercial Bank		-SPLIT-	-4,567.19	-3,591.20
Liability Ch...	6/6/2007	25236	Morgan Stanley De...		Payroll Liablit...	-125.00	-3,716.20
Deposit	6/6/2007			Deposit	142 Accounts...	799.22	-2,916.98
Paycheck	6/7/2007	25237	David L Elliott		-SPLIT-	-484.09	-3,401.07
Paycheck	6/7/2007	25238	Robert Hopkins		-SPLIT-	-499.36	-3,900.43
Check	6/7/2007	25239	CASH		921 Office Su...	-100.00	-4,000.43
Check	6/7/2007	25240	Kentucky State Tre...		-SPLIT-	-187.00	-4,187.43
Deposit	6/7/2007			Deposit	142 Accounts...	996.59	-3,190.84
Deposit	6/8/2007			Deposit	142 Accounts...	3,364.93	174.09
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	-825.91
Check	6/11/2007	25242	Wilma B. Ison		2315 Notes P...	-1,000.00	-1,825.91
Deposit	6/11/2007			Deposit	142 Accounts...	5,033.49	3,207.58
Deposit	6/11/2007			Deposit	142 Accounts...	1,309.74	4,517.32
Deposit	6/13/2007			Deposit	142 Accounts...	-484.08	4,033.24
Paycheck	6/14/2007	25243	David L Elliott		-SPLIT-	-499.36	3,533.88
Paycheck	6/14/2007	25244	Robert Hopkins		-SPLIT-	-34.80	3,499.08
Check	6/15/2007	25245	Anthem Life Insura...		428 Employee...	-369.34	3,129.74
Check	6/15/2007	25246	Kentucky State Tre...		-SPLIT-	-1,000.00	2,129.74
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	1,129.74

RECEIVED  
AUG - 1 2007  
PUBLIC SERVICE  
COMMISSION

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of June 30, 2007

Type	Date	Num	Name	Memo	Split	Amount	Balance	
Deposit	6/15/2007			Deposit	142 Accounts...	142.32	2,272.06	
Deposit	6/20/2007			Deposit	142 Accounts...	131.49	2,403.55	
Paycheck	6/21/2007	25248	David L Elliott		-SPLIT-	-484.09	1,919.46	
Paycheck	6/21/2007	25249	Robert Hopkins		-SPLIT-	-499.35	1,420.11	
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		-SPLIT-	-1,000.00	420.11	
Deposit	6/21/2007			Deposit	142 Accounts...	5,170.16	5,590.27	
Check	6/21/2007	25251	Ison Insurance	5068633905	9251 Liability ...	-2,501.84	3,088.43	
Check	6/21/2007	25252	west Liberty Rotary ...		426 Donations	-50.00	3,038.43	
Deposit	6/22/2007			Deposit	142 Accounts...	535.29	3,573.72	
Deposit	6/25/2007			Deposit	142 Accounts...	868.59	4,442.31	
Paycheck	6/28/2007	25253	David L Elliott		-SPLIT-	-522.83	3,919.48	
Paycheck	6/28/2007	25254	Robert Hopkins		-SPLIT-	-499.37	3,420.11	
Check	6/28/2007	25255	Wilma B. Ison		-SPLIT-	-120.49	3,299.62	
Deposit	6/29/2007			Deposit	142 Accounts...	317.26	3,616.88	
Check	6/30/2007			Service Charge	495 Other Ga...	-5.00	3,611.88	
Total 131 Checking Account							2,746.11	3,611.88
<b>142 Accounts Receivable</b>								
Deposit	6/1/2007		customer acct.		131 Checking...	-482.63	11,978.71	
Deposit	6/4/2007		customer acct.		131 Checking...	-2,255.39	11,496.08	
Deposit	6/5/2007		customer acct.		131 Checking...	-1,554.29	9,240.69	
Deposit	6/6/2007		customer acct.		131 Checking...	-799.22	7,686.40	
Deposit	6/7/2007		customer acct.		131 Checking...	-996.59	6,887.18	
Deposit	6/8/2007		customer acct.		131 Checking...	-3,364.93	5,890.59	
Deposit	6/11/2007		customer acct.		131 Checking...	-5,033.49	2,525.66	
Deposit	6/13/2007		customer acct.		131 Checking...	-1,309.74	-2,507.83	
Deposit	6/15/2007		customer acct.		131 Checking...	-142.32	-3,817.57	
Deposit	6/20/2007		customer acct.		131 Checking...	-131.49	-3,959.89	
Deposit	6/21/2007		customer acct.		131 Checking...	-5,170.16	-4,091.38	
Deposit	6/22/2007		customer acct.		131 Checking...	-535.29	-9,261.54	
Deposit	6/25/2007		customer acct.		131 Checking...	-868.59	-9,796.83	
General Jo...	6/25/2007	3	Employee Benefits		4801 W. L. S...	-25.32	-10,665.42	
Deposit	6/29/2007		customer acct.		131 Checking...	-317.26	-10,690.74	
General Jo...	6/30/2007	2	customer acct.		4801 W. L. S...	17,652.49	-11,008.00	
Total 142 Accounts Receivable							-5,334.22	6,644.49
<b>143 Other Accounts Receivable</b>								
Total 143 Other Accounts Receivable							11,471.28	11,471.28
<b>144 Uncollectible Accounts</b>								
Total 144 Uncollectible Accounts							-6,326.88	-6,326.88
<b>131 Cash &amp; Working Funds</b>								
Total 131 Cash & Working Funds							0.00	0.00
<b>132 Petty Cash</b>								
Total 132 Petty Cash							200.00	200.00

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of June 30, 2007

11:22 AM  
 07/31/07  
 Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>133 Money Market Plus Account</b>							59.57
General Jo...	6/30/2007	4		Service Charge		-10.00	49.57
Deposit	6/30/2007			Interest	495 Other Ga...	0.05	49.62
					419 Interest a...	-9.95	49.62
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>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
<b>380 Services</b>							141,191.41
Total 380 Services							141,191.41
<b>381 Meters</b>							46,360.11
Total 381 Meters							46,360.11
<b>382 Meter Installation</b>							8,017.57
Total 382 Meter Installation							8,017.57
<b>383 House Regulators</b>							24,127.42
Total 383 House Regulators							24,127.42
<b>384 House Regulator Install.</b>							5,181.77
Total 384 House Regulator Install.							5,181.77
<b>391 Furniture &amp; Equipment</b>							30,170.63
Total 391 Furniture & Equipment							30,170.63

Elam Utility Company, Inc.  
**General Ledger**  
 As of June 30, 2007

11:22 AM  
 07/31/07  
 Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>392 Transportation Equipment</b>							73,932.26
Total 392 Transportation Equipment							73,932.26
<b>394 Tools and Work Equipment</b>							54,868.14
Total 394 Tools and Work Equipment							54,868.14
<b>395 Laboratory Equipment</b>							3,694.71
Total 395 Laboratory Equipment							3,694.71
<b>101 Gas Plant in Service</b>							0.00
Total 101 Gas Plant in Service							0.00
<b>108 Plant Depreciation</b>							-633,048.98
General Jo... 6/30/2007		4				-2,399.11	-635,448.09
Total 108 Plant Depreciation				403 Depreciat...		-2,399.11	-635,448.09
<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
<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

**Elam Utility Company, Inc.**  
**General Ledger**  
As of June 30, 2007

11:22 AM  
07/31/07  
Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>Accounts Payable</b>							
Total Accounts Payable							0.00
<b>2326 U.S. Bankcorp</b>							
Total 2326 U.S. Bankcorp							0.00
<b>2327 Capital One</b>							
Total 2327 Capital One							0.00
<b>100 Wages Clearing</b>							
General Jo...	6/30/2007	3			760 Supervisi...	-10,804.00	-172,592.18
Total 100 Wages Clearing						-10,804.00	-183,396.18
<b>231 Notes Payable-Truck</b>							
Total 231 Notes Payable-Truck							0.00
<b>2311 NP (Stockholders)</b>							
Total 2311 NP (Stockholders)							0.00
<b>2312 NP- Commercial Bank</b>							
Total 2312 NP- Commercial Bank							0.00
<b>2313 NP- Ditcher</b>							
Total 2313 NP- Ditcher							0.00
<b>2314 NOTES PAYABLE-BC &amp; ETHEL</b>							
Total 2314 NOTES PAYABLE-BC & ETHEL							0.00
<b>2315 Notes Payable</b>							
Check	6/11/2007	25242	Wilma B. Ison			1,000.00	-654.30
Total 2315 Notes Payable						1,000.00	345.70
<b>2317 NP-BANK-DAYSBORO</b>							
Total 2317 NP-BANK-DAYSBORO							0.00
<b>232 ACCOUNTS PAYABLE</b>							
Total 232 ACCOUNTS PAYABLE							-44,500.29
<b>2321 A/P COLUMBIA GAS</b>							
General Jo...	6/30/2007	1			-SPLIT-	-1,025.27	-17,073.00
Total 2321 A/P COLUMBIA GAS						-1,025.27	-18,098.27
<b>2322 A/P JEFFERSON GAS</b>							
Check	6/6/2007	25227	Jefferson Gas	JO1303		483.89	749.65
General Jo...	6/30/2007	1			2321 A/P CO...	-173.47	1,233.54
Total 2322 A/P JEFFERSON GAS						310.42	1,060.07



Elam Utility Company, Inc.  
**General Ledger**  
 As of June 30, 2007

11:22 AM  
 07/31/07  
 Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<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>							35,992.77
Total 2325 A/P CUMBERLAND VALLEY							35,992.77
<b>2326 North American Energy Corp</b>							-32,857.80
General Jo... 6/30/2007 1					2321 A/P CO...	-27,622.40	-60,480.20
Total 2326 North American Energy Corp						-27,622.40	-60,480.20
<b>235 CUSTOMER DEPOSITS</b>							-26,316.24
Total 235 CUSTOMER DEPOSITS							-26,316.24
<b>2360 Accrued Franchise Tax</b>							0.00
Total 2360 Accrued Franchise Tax							0.00
<b>2361 Accrued Sales Tax</b>							880.02
Check 6/15/2007 25246			Kentucky State Tre...	038773 May ...	131 Checking...	375.91	1,255.93
General Jo... 6/30/2007 2					4801 W. L. S...	-305.74	950.19
Total 2361 Accrued Sales Tax						70.17	950.19
<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>							1,348.14
Paycheck 6/5/2007 25215			Wilma B. Ison, Owner		131 Checking...	-86.80	1,261.34
Paycheck 6/5/2007 25215			Wilma B. Ison, Owner		131 Checking...	-86.80	1,174.54
Paycheck 6/5/2007 25215			Wilma B. Ison, Owner		131 Checking...	-20.30	1,154.24
Paycheck 6/5/2007 25215			Wilma B. Ison, Owner		131 Checking...	-20.30	1,133.94
Liability Ch... 6/6/2007 25235			Commercial Bank	61-0183470	131 Checking...	229.50	1,363.44
Liability Ch... 6/6/2007 25235			Commercial Bank	61-0183470	131 Checking...	229.49	1,592.93
Liability Ch... 6/6/2007 25235			Commercial Bank	61-0183470	131 Checking...	981.30	2,574.23
Liability Ch... 6/6/2007 25235			Commercial Bank	61-0183470	131 Checking...	981.30	3,555.53
Paycheck 6/7/2007 25237			David L Elliott		131 Checking...	-39.06	3,516.47
Paycheck 6/7/2007 25237			David L Elliott		131 Checking...	-39.06	3,477.41
Paycheck 6/7/2007 25237			David L Elliott		131 Checking...	-9.13	3,468.28
Paycheck 6/7/2007 25238			Robert Hopkins		131 Checking...	-9.13	3,459.15
Paycheck 6/7/2007 25238			Robert Hopkins		131 Checking...	-42.32	3,416.83
Paycheck 6/7/2007 25238			Robert Hopkins		131 Checking...	-42.32	3,374.51
Paycheck 6/7/2007 25238			Robert Hopkins		131 Checking...	-9.89	3,364.62
Paycheck 6/7/2007 25238			Robert Hopkins		131 Checking...	-9.89	3,354.73
Paycheck 6/11/2007 25241			Wilma B. Ison, Owner		131 Checking...	-86.80	3,267.93

**Elam Utility Company, Inc.**  
**General Ledger**  
**As of June 30, 2007**

11:22 AM  
07/31/07  
Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	-86.80	3,181.13
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	-20.30	3,160.83
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	-20.30	3,140.53
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	-39.06	3,101.47
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	-39.06	3,062.41
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	-9.14	3,053.27
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-9.14	3,044.13
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-42.31	3,001.82
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-42.31	2,959.51
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-9.90	2,949.61
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-9.90	2,939.71
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	-86.80	2,852.91
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	-86.80	2,766.11
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	-20.30	2,745.81
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	-20.30	2,725.51
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	-39.06	2,686.45
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	-39.06	2,647.39
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	-9.13	2,638.26
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	-9.13	2,629.13
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	-42.32	2,586.81
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	-42.32	2,544.49
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	-9.90	2,534.59
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	-9.90	2,524.69
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	-86.80	2,437.89
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	-86.80	2,351.09
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	-20.30	2,330.79
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	-20.30	2,310.49
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	-42.40	2,268.09
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	-42.40	2,225.69
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	-9.92	2,215.77
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	-9.92	2,205.85
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	-42.31	2,163.54
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	-42.31	2,121.23
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	-9.89	2,111.34
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	-9.89	2,101.45
Total 2364 FICA Taxes Accrued						753.31	2,101.45

**Elam Utility Company, Inc.**  
**General Ledger**  
As of June 30, 2007

11:22 AM  
07/31/07  
Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>2365 Federal Income Tax W/H</b>							
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	-217.52	-24,618.96
Liability Ch...	6/6/2007	25235	Commercial Bank	61-0183470	131 Checking...	2,145.60	-24,836.48
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	-67.00	-22,690.88
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	-74.00	-22,757.88
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	-217.52	-22,831.88
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	-67.00	-23,049.40
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-74.00	-23,116.40
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	-217.52	-23,190.40
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	-67.00	-23,407.92
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	-74.00	-23,474.92
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	-217.52	-23,548.92
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	-75.00	-23,766.44
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	-74.00	-23,841.44
Total 2365 Federal Income Tax W/H						703.52	-23,915.44
<b>2366 State Income Tax W/H</b>							
Total 2366 State Income Tax W/H							0.00
<b>2367 Accrued Property Tax</b>							
Total 2367 Accrued Property Tax							0.00
<b>2368 School Utility Tax</b>							
General Jo...	6/30/2007	2			4801 W. L. S...	-476.78	-23,373.55
Total 2368 School Utility Tax						-476.78	-23,850.33
<b>2369 Accrued Income Tax</b>							
Check	6/7/2007	25240	Kentucky State Tre...	2006 form 72...	131 Checking...	175.00	0.00
Total 2369 Accrued Income Tax						175.00	175.00
<b>2370 Longterm Debt Interest</b>							
General Jo...	6/30/2007	5			427 Interest o...	-4,456.23	-85,447.59
Total 2370 Longterm Debt Interest						-4,456.23	-89,903.82
<b>2371 Short Term Interest</b>							
Total 2371 Short Term Interest							49.22
<b>2372 Customer Deposit Interest</b>							
Total 2372 Customer Deposit Interest							49.22
<b>2373 Accrued Interest</b>							
Total 2373 Accrued Interest							-1,976.77
<b>238 N/P Daysboro Customers</b>							
Total 238 N/P Daysboro Customers							-1,976.77
<b>2373 Accrued Interest</b>							
Total 2373 Accrued Interest							0.00
<b>238 N/P Daysboro Customers</b>							
Total 238 N/P Daysboro Customers							0.00
<b>238 N/P Daysboro Customers</b>							
Total 238 N/P Daysboro Customers							-8,818.00
<b>238 N/P Daysboro Customers</b>							
Total 238 N/P Daysboro Customers							-8,818.00

**Elam Utility Company, Inc.**  
**General Ledger**  
As of June 30, 2007

11:22 AM  
07/31/07  
Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>2381 Customer Refunds</b>							0.00
Total 2381 Customer Refunds							0.00
<b>2382 Accrued Employee Pension</b>							-2,239.25
Total 2382 Accrued Employee Pension							-2,239.25
<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							0.00
<b>Payroll Liabilities</b>							*****
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	0.00	*****
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	0.00	*****
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	-75.38	*****
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	0.00	*****
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	-1,036,000.00	*****
Liability Ch...	6/6/2007	25234	Kentucky State Tre...	010611	131 Checking...	809.49	*****
Liability Ch...	6/6/2007	25236	Morgan Stanley De...	Robert Hopkins	131 Checking...	125.00	*****
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	*****
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	*****
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	-30.72	*****
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	*****
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	-189,000.00	*****
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	-25.00	*****
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	0.00	*****
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	-31.93	*****
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	0.00	*****
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	-204,750.00	*****
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	0.00	*****
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	0.00	*****
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	0.00	*****
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	-75.38	*****
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	0.00	*****
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	-1,036,000.00	*****
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	0.00	*****
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	0.00	*****
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	-30.72	*****
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	0.00	*****
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	-189,000.00	*****
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-25.00	*****
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	0.00	*****
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-31.93	*****
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	0.00	*****
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	-204,750.00	*****
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	0.00	*****

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of June 30, 2007

11:22 AM  
 07/31/07  
 Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance	
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	0.00	*****	
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	-75.38	*****	
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	0.00	*****	
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	-1,036,000.00	*****	
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	0.00	*****	
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	-30.72	*****	
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	0.00	*****	
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	-189,000.00	*****	
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	-25.00	*****	
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	0.00	*****	
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	-31.93	*****	
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	0.00	*****	
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	-204,750.00	*****	
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	0.00	*****	
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	0.00	*****	
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	-75.38	*****	
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	0.00	*****	
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	-1,036,000.00	*****	
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	0.00	*****	
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	0.00	*****	
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	-33.85	*****	
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	0.00	*****	
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	-205,200.00	*****	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	-25.00	*****	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	0.00	*****	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	-31.93	*****	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	0.00	*****	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	-204,750.00	*****	
Total Payroll Liabilities							-5,734,920.76	*****
<b>Sales Tax Payable</b>							-605.30	
Total Sales Tax Payable							-605.30	
<b>224 Other Long Term Debt</b>							-774,704.37	
Total 224 Other Long Term Debt							-774,704.37	
<b>2241 DLG Long Term Debt</b>							0.00	
Total 2241 DLG Long Term Debt							0.00	
<b>201 Common Capital Stock</b>							-5,000.00	
Total 201 Common Capital Stock							-5,000.00	
<b>215 Appropriated Retained Earn.</b>							0.00	
Total 215 Appropriated Retained Earn.							0.00	
<b>216 Unapp. Retained Earnings</b>							0.00	
Total 216 Unapp. Retained Earnings							0.00	

11:22 AM

07/31/07

Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of June 30, 2007

Type	Date	Num	Name	Memo	Split	Amount	Balance
<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>							943,422.38
Total Retained Earnings							943,422.38
<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 Income</b>							-0.20
Deposit 6/30/2007				Interest	133 Money M...	-0.05	-0.25
Total 419 Interest and Dividend Income						-0.05	-0.25
<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>							-160,707.98
General Jo... 6/25/2007		3			-SPLIT-	6.33	-160,701.65
General Jo... 6/25/2007		3			4801 W. L. S...	6.33	-160,695.32
General Jo... 6/30/2007		2			-SPLIT-	-3,919.53	-164,614.85
Total 4801 W. L. Sales Revenues						-3,906.87	-164,614.85
<b>4802 Daysboro Sales Revenues</b>							-53,058.51
General Jo... 6/25/2007		3			4801 W. L. S...	6.33	-53,052.18
General Jo... 6/30/2007		2			4801 W. L. S...	-834.98	-53,887.16
Total 4802 Daysboro Sales Revenues						-828.65	-53,887.16
<b>481 Commercial Sales Revenues</b>							-243,388.50
General Jo... 6/25/2007		3			4801 W. L. S...	6.33	-243,382.17
General Jo... 6/30/2007		2			4801 W. L. S...	-4,658.92	-248,041.09
Total 481 Commercial Sales Revenues						-4,652.59	-248,041.09

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of June 30, 2007

11:22 AM  
 07/31/07  
 Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>482 Industrial Sales Revenues</b>							
General Jo...	6/30/2007	2			4801 W. L. S...	-123.45	-27,155.12
Total 482 Industrial Sales Revenues						-123.45	-27,278.57
<b>483 Commercial Sales-Tax Exempt</b>							
General Jo...	6/30/2007	2			4801 W. L. S...	-6,190.92	0.00
Total 483 Commercial Sales-Tax Exempt						-6,190.92	-6,190.92
<b>484 Commercial Sales-All Tax Ex</b>							
General Jo...	6/30/2007	2			4801 W. L. S...	-904.33	0.00
Total 484 Commercial Sales-All Tax Ex						-904.33	-904.33
<b>486 Budget Customer Revenues</b>							
General Jo...	6/30/2007	2			4801 W. L. S...	-237.84	0.00
Total 486 Budget Customer Revenues						-237.84	-237.84
<b>487 Forfeited Discounts</b>							
Total 487 Forfeited Discounts							0.00
<b>488 Misc. Service Charges</b>							
Total 488 Misc. Service Charges							0.00
<b>495 Other Gas Revenues</b>							
Check	6/15/2007	25246	Kentucky State Tre...	038773 May ...	131 Checking...	-6.57	-119.15
General Jo...	6/30/2007	4		Service Charge	133 Money M...	10.00	-125.72
Check	6/30/2007			Service Charge	131 Checking...	5.00	-115.72
Total 495 Other Gas Revenues						8.43	-110.72
<b>1100 Stock Purchase Expenses</b>							
Total 1100 Stock Purchase Expenses							0.00
<b>426 Donations</b>							
Check	6/21/2007	25252	west Liberty Rotary ...		131 Checking...	50.00	50.00
Total 426 Donations						50.00	100.00
<b>427 Longterm Debt Interest</b>							
Total 427 Longterm Debt Interest							0.00
<b>428 Employee Life Insurance</b>							
Check	6/15/2007	25245	Anthem Life Insura...	CI1289-0000	131 Checking...	34.80	161.40
Total 428 Employee Life Insurance						34.80	196.20
<b>431 Other Interest Expenses</b>							
Check	6/7/2007	25240	Kentucky State Tre...	2006 form 72...	131 Checking...	10.00	0.00
Total 431 Other Interest Expenses						10.00	10.00

**Elam Utility Company, Inc.**  
**General Ledger**  
As of June 30, 2007

11:22 AM  
07/31/07  
Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>730 Natural Gas Purchases</b>							344,158.02
General Jo...	6/30/2007	1			2321 A/P CO...	28,821.14	372,979.16
Total 730 Natural Gas Purchases						28,821.14	372,979.16
<b>760 Supervision Wages</b>							25,087.50
General Jo...	6/30/2007	3			-SPLIT-	4,321.60	29,409.10
Total 760 Supervision Wages						4,321.60	29,409.10
<b>761 Mains &amp; Service Labor</b>							13,198.00
General Jo...	6/30/2007	3			760 Supervisi...	2,160.80	15,358.80
Total 761 Mains & Service Labor						2,160.80	15,358.80
<b>762 Mains &amp; Service Supplies</b>							730.73
Total 762 Mains & Service Supplies							730.73
<b>763 House &amp; Meter Expenses</b>							0.00
Check	6/6/2007	25230	Holland Supply		131 Checking...	160.40	160.40
Total 763 House & Meter Expenses						160.40	160.40
<b>764 Customer Installation</b>							0.00
Total 764 Customer Installation							0.00
<b>767 Maintenance of Lines</b>							355.77
Check	6/6/2007	25223	Frederick & May Lu...		131 Checking...	88.61	444.38
Check	6/6/2007	25229	J. A. Oldfield's		131 Checking...	72.99	517.37
Check	6/6/2007	25230	Holland Supply		131 Checking...	206.45	723.82
Check	6/6/2007	25231	Red Bud Supply, Inc.	81314	131 Checking...	49.26	773.08
Total 767 Maintenance of Lines						417.31	773.08
<b>768 Maint. Meter-House-Regulat.</b>							0.00
Total 768 Maint. Meter-House-Regulat.							0.00
<b>769 Maint. of Other Plant</b>							2,809.40
Check	6/1/2007	25217	The Rock Group		131 Checking...	56.39	2,865.79
Check	6/6/2007	25220	American Electric P...		131 Checking...	13.00	2,878.79
Check	6/6/2007	25221	Appalachian Wireless		131 Checking...	19.19	2,897.98
Total 769 Maint. of Other Plant						88.58	2,897.98
<b>901 Meter Reading Labor</b>							3,135.94
General Jo...	6/30/2007	3			760 Supervisi...	540.20	3,676.14
Total 901 Meter Reading Labor						540.20	3,676.14
<b>902 Accounting/Collecting Wages</b>							15,090.44
General Jo...	6/30/2007	3			760 Supervisi...	2,701.00	17,791.44
Total 902 Accounting/Collecting Wages						2,701.00	17,791.44



**Elam Utility Company, Inc.**  
**General Ledger**  
 As of June 30, 2007

11:22 AM  
 07/31/07  
 Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>903 Customer Supplies-Expenses</b>							
Total 903 Customer Supplies-Expenses							0.00
<b>904 Uncollectible Accounts</b>							
Total 904 Uncollectible Accounts							0.00
<b>920 Administrative Salaries</b>							
General Jo...	6/30/2007	3			760 Supervisi...	1,080.40	6,271.87
Total 920 Administrative Salaries						1,080.40	7,352.27
<b>921 Office Supplies &amp; Expenses</b>							
Check	6/4/2007	25214	Doug's Cleaning Se...		131 Checking...	12.00	6,798.36
Check	6/5/2007	25216	Ethel Phillips		131 Checking...	25.00	6,810.36
Check	6/6/2007	25218	Hershell Adkins		131 Checking...	25.00	6,835.36
Check	6/6/2007	25219	West Liberty Water...		131 Checking...	44.60	6,860.36
Check	6/6/2007	25220	American Electric P...		131 Checking...	109.05	6,904.96
Check	6/6/2007	25221	Appalachian Wireless		131 Checking...	51.38	7,014.01
Check	6/6/2007	25222	Mt. Telephone		131 Checking...	401.85	7,065.39
Check	6/6/2007	25224	THE LICKING VAL...		131 Checking...	26.40	7,467.24
Check	6/6/2007	25225	Pitney Bowes		131 Checking...	45.76	7,493.64
Check	6/6/2007	25228	Miniard Water Com...	eleuti	131 Checking...	36.20	7,539.40
Check	6/6/2007	25232	West Liberty Electr...		131 Checking...	25.00	7,575.60
Check	6/7/2007	25239	CASH	petty cash fund	131 Checking...	100.00	7,600.60
Check	6/28/2007	25255	Wilma B. Ison	Lawn and Ga...	131 Checking...	11.00	7,700.60
Check	6/28/2007	25255	Wilma B. Ison	Walmart - lab...	131 Checking...	37.30	7,711.60
Check	6/28/2007	25255	Wilma B. Ison	Walmart- bin...	131 Checking...	72.19	7,748.90
Total 921 Office Supplies & Expenses						1,022.73	7,821.09
<b>923 Outside Services Employed</b>							
Total 923 Outside Services Employed							1,630.00
<b>924 Property Insurance</b>							
Total 924 Property Insurance							0.00
<b>925 Workman's Comp. Insurance</b>							
Total 925 Workman's Comp. Insurance							0.00
<b>9251 Liability Insurance</b>							
Check	6/21/2007	25251	Ison Insurance	Liability, casu...	131 Checking...	2,501.84	2,971.89
Total 9251 Liability Insurance						2,501.84	2,971.89
<b>926 Employee Health Insurance</b>							
Deposit	6/6/2007		ROB ISON	Deposit	131 Checking...	-963.21	101.50
Total 926 Employee Health Insurance						-963.21	2,603.34
<b>9262 Employee Pension Expenses</b>							
Total 9262 Employee Pension Expenses							2,603.34
<b>926 Employee Pension Expenses</b>							
Total 926 Employee Pension Expenses							8,857.02
<b>9262 Employee Pension Expenses</b>							
Total 9262 Employee Pension Expenses							7,893.81
<b>9262 Employee Pension Expenses</b>							
Total 9262 Employee Pension Expenses							7,893.81
<b>9262 Employee Pension Expenses</b>							
Total 9262 Employee Pension Expenses							0.00
<b>9262 Employee Pension Expenses</b>							
Total 9262 Employee Pension Expenses							0.00

**Elam Utility Company, Inc.**  
**General Ledger**  
As of June 30, 2007

11:22 AM  
07/31/07  
Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
<b>928 Regulatory Commission Exp.</b>							
							0.00
							0.00
							115.00
							133.43
930.1 General Advertising Exp.	6/6/2007	25224	THE LICKING VAL...		131 Checking...	18.43	
							133.43
Total 930.1 General Advertising Exp.						18.43	
<b>9302 Misc. General Expenses</b>							
Check	6/6/2007	25233	SEASON'S FLORIS...	Bessie Howard	131 Checking...	37.10	797.51
							834.61
Total 9302 Misc. General Expenses						37.10	834.61
<b>931 Rents</b>							
Check	6/1/2007	25213	Ethel Phillips		131 Checking...	800.00	4,000.00
							4,800.00
Total 931 Rents						800.00	4,800.00
<b>933 Transportation Expenses</b>							
Check	6/6/2007	25226	MAP LLC		131 Checking...	429.04	1,657.57
							2,086.61
Total 933 Transportation Expenses						429.04	2,086.61
<b>935 Misc. Penalties</b>							
Check	6/1/2007	060107	Commercial Bank		131 Checking...	49.41	1,274.94
Check	6/4/2007	604	Commercial Bank		131 Checking...	16.47	1,324.35
Check	6/4/2007	605	Commercial Bank		131 Checking...	16.47	1,340.82
Check	6/4/2007	606	Commercial Bank		131 Checking...	16.47	1,357.29
Check	6/7/2007	25240	Kentucky State Tre...	2006 form 72...	131 Checking...	2.00	1,373.76
							1,375.76
Total 935 Misc. Penalties						100.82	1,375.76
<b>Payroll Expenses</b>							
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	1,400.00	30702475.45
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	0.00	30703875.45
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	0.00	30703875.45
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	1,036,000.00	31739875.45
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	630.00	31740505.45
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	31740505.45
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	31740505.45
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	31740505.45
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	31740505.45
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	31740505.45
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	0.00	31740505.45
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	189,000.00	31929505.45
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	0.00	31929505.45
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	682.50	31930187.95
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	0.00	31930187.95
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	0.00	31930187.95
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	0.00	31930187.95
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	0.00	31930187.95
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	204,750.00	32134937.95
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	1,400.00	32136337.95
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	0.00	32136337.95
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	0.00	32136337.95

**Elam Utility Company, Inc.**  
**General Ledger**  
As of June 30, 2007

11:22 AM  
07/31/07  
Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	1,036,000.00	33172337.95
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	630.00	33172967.95
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	0.00	33172967.95
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	0.00	33172967.95
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	0.00	33172967.95
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	0.00	33172967.95
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	0.00	33172967.95
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	189,000.00	33361967.95
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	0.00	33361967.95
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	682.50	33362650.45
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	0.00	33362650.45
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	0.00	33362650.45
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	0.00	33362650.45
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	0.00	33362650.45
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	0.00	33362650.45
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	204,750.00	33567400.45
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	1,400.00	33568800.45
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	0.00	33568800.45
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	0.00	33568800.45
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	1,036,000.00	34604800.45
Paycheck	6/15/2007	25248	David L Elliott		131 Checking...	630.00	34605430.45
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	0.00	34605430.45
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	0.00	34605430.45
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	0.00	34605430.45
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	0.00	34605430.45
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	0.00	34605430.45
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	189,000.00	34794430.45
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	0.00	34794430.45
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	682.50	34795112.95
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	0.00	34795112.95
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	0.00	34795112.95
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	0.00	34795112.95
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	0.00	34795112.95
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	0.00	34795112.95
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	204,750.00	34999862.95
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	1,400.00	35001262.95
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	0.00	35001262.95
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	0.00	35001262.95
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	1,036,000.00	36037262.95
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	630.00	36037892.95
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	54.00	36037946.95
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	0.00	36037946.95
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	0.00	36037946.95
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	0.00	36037946.95
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	0.00	36037946.95
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	0.00	36037946.95
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	205,200.00	36243146.95
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	0.00	36243146.95
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	643.50	36243790.45
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	0.00	36243790.45
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	39.00	36243829.45
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	0.00	36243829.45

**Elam Utility Company, Inc.**  
**General Ledger**  
 As of June 30, 2007

11:22 AM  
 07/31/07  
 Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	0.00	36243829.45	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	204,750.00	36448579.45	
Total Payroll Expenses							5,746,104.00	36448579.45
<b>Reconciliation Discrepancies</b>								
Total Reconciliation Discrepancies							9.93	9.93
<b>Rents</b>								
Total Rents							0.00	0.00
<b>403 Depreciation</b>								
General Jo...	6/30/2007	4			108 Plant De...	2,399.11	11,995.55	
Total 403 Depreciation							2,399.11	14,394.66
<b>4071 Amor. Property Losses</b>								
Total 4071 Amor. Property Losses							0.00	0.00
<b>408 Franchise Tax</b>								
Total 408 Franchise Tax							0.00	0.00
<b>4081 Property Tax</b>								
Total 4081 Property Tax							0.00	3,698.06
<b>4082 KY Unemployment Tax</b>								
Total 4082 KY Unemployment Tax							0.00	0.00
<b>4083 FUTA</b>								
Total 4083 FUTA							0.00	0.00
<b>4084 FICA Payable-Empr. Share</b>								
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	86.80	4,929.00	
Paycheck	6/5/2007	25215	Wilma B. Ison, Owner		131 Checking...	20.30	5,015.80	
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	39.06	5,036.10	
Paycheck	6/7/2007	25237	David L Elliott		131 Checking...	9.13	5,075.16	
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	42.32	5,084.29	
Paycheck	6/7/2007	25238	Robert Hopkins		131 Checking...	9.89	5,126.61	
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	86.80	5,136.50	
Paycheck	6/11/2007	25241	Wilma B. Ison, Owner		131 Checking...	20.30	5,223.30	
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	39.06	5,243.60	
Paycheck	6/14/2007	25243	David L Elliott		131 Checking...	9.14	5,282.66	
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	42.31	5,291.80	
Paycheck	6/14/2007	25244	Robert Hopkins		131 Checking...	9.90	5,334.11	
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	86.80	5,344.01	
Paycheck	6/15/2007	25247	Wilma B. Ison, Owner		131 Checking...	20.30	5,430.81	
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	39.06	5,451.11	
Paycheck	6/21/2007	25248	David L Elliott		131 Checking...	9.13	5,490.17	
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	42.32	5,499.30	
Paycheck	6/21/2007	25249	Robert Hopkins		131 Checking...	9.90	5,541.62	
Total 4084 FICA Payable-Empr. Share							5,551.52	

11:22 AM

07/31/07

Accrual Basis

**Elam Utility Company, Inc.**  
**General Ledger**  
As of June 30, 2007

Type	Date	Num	Name	Memo	Split	Amount	Balance	
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	86.80	5,638.32	
Paycheck	6/21/2007	25250	Wilma B. Ison, Owner		131 Checking...	20.30	5,658.62	
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	42.40	5,701.02	
Paycheck	6/28/2007	25253	David L Elliott		131 Checking...	9.92	5,710.94	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	42.31	5,753.25	
Paycheck	6/28/2007	25254	Robert Hopkins		131 Checking...	9.89	5,763.14	
Total 4084 FICA Payable-Empr. Share							834.14	5,763.14
<b>409 Income Taxes</b>							0.00	0.00
Total 409 Income Taxes							0.00	0.00
<b>410 Income Taxes</b>							0.00	0.00
Total 410 Income Taxes							0.00	0.00
<b>426.1 Other Non-Utility Deduct</b>							0.00	0.00
Total 426.1 Other Non-Utility Deduct							0.00	0.00
<b>427 Interest on L/T Debt</b>							13,369.92	13,369.92
General Jo...	6/30/2007	5			2370 Longter...	4,456.23	17,826.15	
Total 427 Interest on L/T Debt							4,456.23	17,826.15
<b>438 Dividends Declared-Common</b>							0.00	0.00
Total 438 Dividends Declared-Common							0.00	0.00
<b>No acct</b>							0.00	0.00
Total no acct							0.00	0.00
<b>TOTAL</b>						<b>0.00</b>	<b>0.00</b>	