

RECEIVED

OCT 28 2009

PUBLIC SERVICE
COMMISSION

October 27, 2009

Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Post Office Box 615
Frankfort, KY 40602

Re: Hickory Water District Rate Case No. 2009-00350

Dear Sirs:

Attached please find an original and 6 copies of Hickory Water District's responses to the Commission Staff's Data Request dated September 25, 2009. Due to the voluminous nature of the general ledger and cash disbursements ledger provided in response to Questions 4 and 5, Hickory is hereby requesting a deviation from the requirement to file 6 copies of those documents. In lieu thereof, Hickory has instead filed two copies - an original for the Commission's main case file and a copy for the Staff's team leader.

In addition, Hickory hereby requests a waiver from Data Request items 11(a) and 11(c), including the request to provide all invoices for 2008 and 2009. Hickory is a small water district with no employees, and has recently contracted with the City of Mayfield for its management and operations. Also, Hickory's records are not organized so as to be readily available at the present time. Thus, the production of all invoices and the schedules called for in the data request would be burdensome and expensive to produce. In the alternative, Hickory respectfully requests that the Commission Staff consider a field visit to obtain those specific invoices most relevant to this case.

Sincerely,


Sam Davis, Chairman
Hickory Water District

COMMONWEALTH OF KENTUCKY)
)SS
COUNTY OF GRAVES)

The undersigned, Sam Davis, being duly sworn, deposes and states he is the Chairman of the Hickory Water District, Applicant, in the above proceedings; that he has read the foregoing Application and has noted the contents thereof; that the same is true of his own knowledge, except as to matters which are there in stated on information or belief, and as to those matters, he believes same to be true.

IN TESTIMONY WHEREOF, witness the signature of the undersigned on this Oct. 27, 2009.

Sam Davis
Sam Davis, Chairman
Hickory Water District

Subscribed and sworn to before me by Sam Davis, Chairman of the Hickory Water District, on this 10/27, 2009.

My Commission Expires Jan 23, 2010



Belva A. Wilkerson
Notary Public
In and for said County and State

Hickory Water District Response to 1st PSC Data Request

Question 1. Provide a complete copy of the workpapers, calculations, and assumptions Hickory used to develop its pro forma test-period financial information.

Answer: Hickory's pro forma test period financial information is largely unadjusted from the 2008 calendar year results, as can be seen at Exhibits 3 and 4 of Hickory's rate application. Hickory proposed only four adjustments to the test year data on Exhibits 3 and 4, and explained those adjustments in Notes A-D. Notes B, C, and D relate to expense adjustments which Hickory believes are self explanatory, and Note A relates to the normalized revenue adjustment. The normalized revenues were determined by a 100 percent sample of 2008 billings, and this information is detailed in the billing analysis attached as Exhibit 5 to the rate application.

The Commission should be aware of two major developments currently affecting Hickory, although neither is explicitly adjusted for in the rate application. First, Hickory in 2009 entered into a contract with the City of Mayfield to provide all management and operations services required to operate and maintain Hickory's system. In the past, Hickory contracted with an office worker and field worker(s) to operate and maintain the system, but Hickory decided in 2009 that contracting instead with the City of Mayfield was in its best interests. Mayfield provides a much greater level of services that could not be provided in the past by its limited contract workforce. Therefore, Hickory expects its contractual services costs to increase, but no increase can be quantified currently.

The second major development is that Hickory's aging water lines need significant replacements to improve the system and prevent water loss. Hickory has not proposed an adjustment for a line replacement program in this case, but nevertheless wants to inform the Commission of this need.

Witness: Sam Davis

Question 2. List all business activities of Hickory aside from its regulated utility activities. For each activity listed, describe the accounting policies and procedures in place to ensure that those activities are not subsidized by regulated rates or vice versa.

Answer: Not applicable . Hickory's only business is the distribution and sale of water.

Witness: Sam Davis

Question 3. Provide a schedule listing each project included in the test-period Construction Work in Progress. Include a detailed description of each project included in the schedule.

Answer: Not applicable. Hickory has no Construction Work in Progress recorded on its balance sheet.

Witness: Sam Davis

Question 6. Reconcile the test period general ledger expense accounts to the expense amounts reported on page 30 of Hickory's 2009 annual report.

Answer: The test period general ledger expense accounts match the 2008 Annual Report amounts so no reconciliation is necessary.

Witness: Sam Davis

Question 7. Provide a copy of all audit adjustments made for the test-period financial statements.

Answer: Attached.

Witness: Sam Davis

p. 1
10/19/2009
2:25p

HICKORY WATER DISTRICT
Adjustments List - ADJUSTMENT
December 31, 2008

⑦
Audit /
bookkeeping
adjustments

w/p ref	Acct#	Name	Dr	Cr
		#001 <booked>		
TB	108.10	A/D SUMMARY	15,233.80	
TB	403.00	DEPRECIATION EXPENSE		15,233.80
ADJ. DEPREC. TO CORRECT BALANCE				
		#002 <booked>		
TB	135.01	TEMP. CASH INV. CD - DEPREC.	1,186.79	
TB	135.02	TEMP. CASH INV.-CDs SINKING	8,776.97	
TB	419.00	INTEREST INCOME		9,963.76
		#003 <booked>		
TB	635.30	CONTRACT SERV-WTEST-WTE-OPER	11,021.95	
TB	635.80	CONTRACT SERV-WTEST-ADMINGENEX		11,021.95
RECLASS PAYMENTS TO REX				
		#004 <booked>		
TB	131.10	CASH ON HAND	190.00	
TB	474.00	OTHER WATER REVENUES		190.00
RECLASS REVENUE				
		#005 <booked>		
TB	131.10	CASH ON HAND	757.28	
TB	462.10	PUBLIC FIRE PROTECTION		757.28
RECLASS WATER USAGE ON FIRE HYDRANT FROM JIM SMITH CONTR. -JIM TOWN RD CONSTRUCTION.				
		#006 <booked>		
TB	433.00	EXTRAORDINARY INCOME	2,585.95	
TB	636.80	CONTRACT SVC-OTHER-ADMINGENEXP		2,585.95
RECLASS INS. CLAIM ON FIRE HYDRANT DESTROYED.				
		#007 <booked>		
TB	241.02	SCHOOL TAX PAYABLE	126.59	
TB	675.80	MISC EXP-ADMIN & GEN EXP		126.59
Adjust school tax payable				
		#008 <booked>		
TB	131.15	CIB-CUST. DEP.	78.46	
TB	235.00	CUSTOMER DEPOSITS		66.74
TB	427.40	INTEREST ON CUSTOMER DEPOSITS		11.72
Write off old O/S checks				
		#009 <booked>		
TB	221.02	BOND PAYABLE-CURRENT FMHA	4,000.00	
TB	224.01	N/P KIA LOAN	25,335.14	
TB	221.04	CUR MATURITIES OF LT DEBT FMHA		4,000.00
TB	224.02	CUR MATURITY - KIA LOAN		25,335.14
Reclass current portion of bond & loan				
		#010 <booked>		
TB	237.10	ACCRUED INTEREST-LT DEBT	230.25	
TB	427.30	INTEREST ON L-T DEBT		230.25

Adjust interest on LT Debt

HICKORY WATER DISTRICT
Adjustments List - ADJUSTMENT
December 31, 2008

w/p ref	Acct#	Name	Dr	Cr
		#011 <booked>		
TB	427.40	INTEREST ON CUSTOMER DEPOSITS	5.03	
TB	427.30	INTEREST ON L-T DEBT		5.03
Reclass customer deposit				
		#012 <booked>		
TB	335.40	HYDRANTS-T&D PLANT	2,105.95	
TB	331.40	TRANS. & DIST. MAINS	6,951.42	
TB	334.40	METERS & INSTALLATIONS	3,048.58	
TB	620.60	MATERIALS & SUPPLIES-TDE-MAINT		6,052.98
TB	636.80	CONTRACT SVC-OTHER-ADMIN&GENEXP		6,052.97
Adjust expenses to capitalize				
		#013 <booked>		
TB	231.00	ACCOUNTS PAYABLE	3,571.42	
TB	618.40	CHEMICALS - WTE - MAINT		3,183.50
TB	675.80	MISC EXP-ADMIN & GEN EXP		224.11
TB	636.80	CONTRACT SVC-OTHER-ADMIN&GENEXP		138.81
TB	631.80	CONTRACT SERV-ENG-ADMIN&GENEXP		25.00
Reverse P/Y AP				
		#014 <booked>		
TB	636.80	CONTRACT SVC-OTHER-ADMIN&GENEXP	2,056.45	
TB	675.80	MISC EXP-ADMIN & GEN EXP	364.42	
TB	635.80	CONTRACT SERV-WTEST-ADMIN&GENEXP	125.00	
TB	618.40	CHEMICALS - WTE - MAINT	10,805.78	
TB	340.80	OFFICE F&E - G PLANT	795.00	
TB	631.80	CONTRACT SERV-ENG-ADMIN&GENEXP	25.00	
TB	620.60	MATERIALS & SUPPLIES-TDE-MAINT	663.70	
TB	334.40	METERS & INSTALLATIONS	132.80	
TB	635.30	CONTRACT SERV-WTEST-WTE-OPER	61.43	
TB	231.00	ACCOUNTS PAYABLE		15,029.58
Record AP at 12/31/08				
		#015 <booked>		
TB	112.70	OTHER SPECIAL FUNDS	259.97	
TB	620.60	MATERIALS & SUPPLIES-TDE-MAINT		259.97
Reclass ins. loss claim				
		#016 <booked>		
TB	403.00	DEPRECIATION EXPENSE	259.61	
TB	108.10	A/D SUMMARY		259.61
ADJUST PY ACC. DEPREC.				
		#017 <booked>		
TB	461.10	METERED SALES-RESIDENTIAL CUST	11,000.00	
TB	141.00	CUST ACCOUNTS RECEIVABLE		11,000.00
TO ADJUST A/R				
		#018 <booked>		
TB	304.00	R/E	319,655.84	
TB	215.10	R/E FROM INC BEFORE CONTRIB	21,994.44	
TB	215.25	CONTRIB. IN AID OF CONST.		341,650.28

Question 8. Provide a list of all employees employed during the test period. For each employee listed, provide the following...

Answer: Not applicable. Hickory has no employees; it contracts with the City of Mayfield for all management and operations.

Witness: Sam Davis

Question 9. Provide a detailed list of all fringe benefits available to Hickory employees, the actual test-period cost of each benefit, and the pro forma cost. Provide comparative cost information for calendar years 2008 and 2009. Indicate which fringe benefits, if any, are limited to management or full-time employees. Explain any changes in fringe benefits occurring during this period.

Answer: Not applicable. Hickory has no employees; it contracts with the City of Mayfield for all management and operations.

Witness: Sam Davis

Question 10. Provide the most recent vendor invoice for health insurance. The invoice shall list employees individually by name and state clearly the type and cost of the coverage provided. Identify whether the employee is responsible to pay for a portion of his health insurance coverage and identify the amount each employee is responsible to pay.

Answer: Not applicable. Hickory has no employees; it contracts with the City of Mayfield for all management and operations.

Witness: Sam Davis

Question 11a. Provide a schedule detailing all test-period expenditures related to the application filed in this current proceeding. Provide in the schedule the nature and amounts of all charges along with copies of vendor invoices. The invoices should contain detailed descriptions of the services, the amount of time billed for each service, and the hourly billing rate. Identify the account number and title to which each amount was charged.

Answer: Hickory respectfully requests a waiver from this requirement, or PSC Staff assistance to develop the information in an acceptable manner. This schedule does not currently exist, and Hickory has no employees to develop it in a cost-effective manner. Requiring Hickory's contractors to develop this information, including the locating and copying of all invoices, would be time-consuming and expensive.

b. Provide the anticipated total cost of this case upon completion. The projected amount should be detailed by type of service and vendor with supporting documentation for each.

Answer: To date, Hickory has incurred two costs related to this rate filing. It has paid \$983.55 to the Mayfield Messenger to advertise the customer notice of rate increase (see attached). It has also hired a consultant at a cost of \$2,000 to prepare the rate increase application and to assist Hickory as the case is processed. This contract is attached, and two payments totaling \$1,500 have been made.

Please note that, in addition to these two costs, additional costs – the amount of which cannot be reasonably estimated at this time - will be incurred to respond to this and any subsequent data requests, and Hickory respectfully requests PSC Staff assistance in minimizing these costs to the extent possible. Hickory has no employees, and will need to rely to a great extent upon the City of Mayfield and its CPA to produce or assemble responses in a format suitable to the Commission Staff. (Those entities will bill us for any time related to this endeavor.) For instance, item 11c. below will require an ongoing effort to respond to on a regular basis, requiring the monthly tracking and compilation of individual costs by account number and title, the copying of invoices, and the assembly of information in a format suitable to the Commission. As Hickory noted in its application, it does not regularly produce monthly managerial reports of a general nature, and the Commission's Order of September 18, 2009 granted us a deviation from this filing requirement.

c. Provide a monthly update of the schedule requested in 11a showing all of the costs incurred as of that date. Include the supporting detailed vendor invoices as requested in 11a.

Answer: See Response to 11(a) above

Witness: Sam Davis

W/1st
Run
(to be p-up)

R-101

THE MAYFIELD MESSENGER

P.O. BOX 709 - 201 NORTH 8TH ST.
MAYFIELD, KENTUCKY 42066
502-247-5223 or 1515

SOLD TO { Hickory Water District
c/o Mayfield Electric & Water
Mayfield, KY 42066 }

DATE August
2009

NO DISCOUNT

Hickory Water District Legal Ad Re/Rates

8/26/09:	2x19.75"= 39.5"	@ \$8.30	= \$327.85
9/ 2/09:	2x19.75"= 39.5"	@ \$8.30	= \$327.85
9/ 9/09:	2x19.75"= 39.5"	@ \$8.30	= \$327.85
Cost Of	Advertising Total	= <u>\$983.55</u>	

Consulting Contract

This agreement is made this ___ day of _____, 20___, by and between Kentucky Small Utility Consulting, LLC, 8105 Parkshire Court, Louisville, KY 40220 (hereinafter referred to as the “Contractor”), and _Hickory Water District, whose address is P.O. Box 128, Hickory, KY 42051 (hereinafter referred to as “Utility”) for consulting services.

- (1) Contractor shall render the services, for the compensation set forth in Attachment “A” (hereinafter referred to as the “Services). The Services may be changed only by the prior written agreement of the Contractor and the Utility and if changed the time of performance shall be adjusted accordingly. Invoices shall be paid by Utility without setoff or deduction, upon receipt. Contractor has the option of suspending or terminating its performance for non-payment.
- (2) The party with complete authority to act under this contract for Contractor is Jack Kaninberg. The party with complete authority to act under this contract for Utility is _____.
- (3) The Utility shall provide Contractor to full and adequate access to all the information needed by Contractor to fulfil the services set out in Attachment A. Utility shall give prompt attention to all documentation and requests for information and action by Contractor, so as to not delay Contractor’s work. When applicable, Contractor shall have access to Utility’s private property to complete its work.
- (4) The Contractor shall furnish the necessary qualified personnel to complete the Services and Contractor represent that is has access to the experience and capability necessary to and agrees to perform the Services with reasonable skill and diligence. This undertaking does not imply and guarantee a perfect project and in the event of failure, Contractor will only be liable to its failure to exercise diligence, reasonable care and professional skill. Contractor’s fee under this agreement shall be the only measure of damages. There are no other representations or warranties expressed or implied and Utility agrees to hold Contractor harmless and indemnify from any claims not related to liability from the negligence or willful misconduct of Contractor.
- (5) All documents (hard copy or electronic) prepared by Contractor in connection with this project are the sole property of Contractor and payment to Contractor under Attachment A shall be a condition precedent to use of any documentation of Contractor. Contractor cannot guarantee or be liable for the integrity of any electronic information.
- (6) Any default in performance caused by a natural catastrophe or civil unrest (force majeure) shall not constitute a default of the Contract.

- (7) This contract shall be interpreted under the laws of the Commonwealth of Kentucky and choice of venue shall be Jefferson County. If there is a dispute, good faith mediation is required as a condition precedent of either party filing any complaint in any court.
- (8) Neither Contractor or Utility may assign any part of this contract without written authority of the other party.
- (9) Contractor agrees to keep all of Utility's information confidential and at all times allow the Utility access and information to make sure its information is being protected.
- (10) This Contract and Attachment A, is the entire agreement between the parties and it supercedes any and all other oral or prior agreement between them. The Contract may be amended only by a written amendment, signed by both parties.
- (11) If any portion of this Contract is deemed unenforceable, it shall not affect the remaining portions. The consideration for this Contract is the mutual agreement contained herein, which each party by its signature agree is sufficient.

THE PARTIES EXPRESSLY ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS LIMITATION OF LIABILITY PROVISIONS RESTRICTING RIGHT FOR RECOVERY OF DAMAGES.

CONTRACTOR:

UTILITY:

Jack Kaninberg

BY: _____

TITLE: _____

CONSULTING CONTRACT

ATTACHMENT "A"

This Attachment details the Services, contract time, price, forming part of the Contract:

(1) Services:

Contractor shall perform the following services;

TASK A -- SCOPE OF SERVICES – A review using 2007 Public Service Commission (“PSC”) Income Statement numbers as the “test period” (i.e., starting point), in order to make appropriate pro forma adjustments for material, known, and measurable revenue and expense changes and arrive at a recommended revenue increase.

TASK B – SCOPE OF SERVICES – Upon the Board’s approval of a proposed revenue increase, Contractor will prepare the rate increase application and the necessary supporting documentation to justify it, and will forward it to the utility for its review, approval, and submittal to the PSC.

TASK C – SCOPE OF SERVICES – Between the submittal of the rate application and a PSC Final Order on the rate application and proposed revenue increase, Contractor will remain available to assist the utility in responding to requests for information and otherwise supporting the application. However, Contractor is restricted by Kentucky Ethics rules from formally representing the utility before the PSC in 2009.

(2) Contract time

(a) Commencement date: Upon Notice to Proceed

(b) Estimated Completion Date: _____

(3) Contract Payment - \$2,000 in total

TASK A – 50% of Total Contract Amount, or \$1,000

~ TASK B – Additional 25% (or \$500) of Total Contract Amount.

TASK C – Final 25% (or \$500) of Total Contract Amount

HAVE SEEN AND AGREED:

CONTRACTOR:

Jack Kaninberg

UTILITY:

BY: _____

TITLE: _____

KENTUCKY SMALL UTILITY CONSULTING, LLC

Jack Kaninberg, Owner
8105 Parkshire Court
Louisville, KY 40220
(502) 742-9325

September 10, 2009

INVOICE FOR CONSULTING SERVICES

Hickory Water District
P.O. Box 128
Hickory, KY 42051

Description of Service	Amount
Rate Case Consulting Services for Hickory Water District - Payment #2 of 3 due upon completion and filing of rate application with Public Service Commission.	\$500.00

Please make all checks payable to Jack Kaninberg
Thank You For Your Business!

Question 12. Provide a schedule listing Hickory's insurance coverages, including type of coverage, annual premiums, and effective dates. Include copies of invoices received in 2008 and 2009.

Answer: Attached.

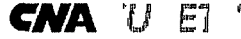
Witness: Sam Davis

#12

Hickory Water District

Co.	Policy#	Effective Dates	Coverage	Amount of Coverage	Premium
CNA	0601 68645155	09/01/2009 – 09/01/2010	KY PEHBP #2 Bond	\$45,000 per person	\$222.89
CNA	0601 69543117	06/20/2009 – 06/20/2010	KY Highway Encroachment Bond	\$20,000	\$203.00

NOTICE OF PREMIUM DUE



P. O. Box 5077
StouX Falls, SD 57117-5077
1-888-866-2666

HICKORY WATER DISTRICT
P.O. BOX 128
HICKORY, KY 42051

Bond/Policy#: 0601 69543117

Billing Date: 04/18/2008
Filing Date: 06/20/2008

Premium: \$200.00
Surtax \$3.00

Amount Due: \$203.00

Bond/Policy#: 0601 69543117
Effective Date: 06/20/2008 Anniversary Date: 06/20/2009
Penalty: \$20,000.00
Name: HICKORY WATER DISTRICT
Description: KY HIGHWAY ENCROACHMENT

Written By: WESTERN SURETY COMPANY

Your agent has requested that we bill your bond/policy directly from our office. PLEASE PAY THE AMOUNT INDICATED to CNA Surety. Prompt payment allows us to issue or continue your bond/policy coverage.

If you have any questions, please contact your agent with whom the bond/policy was written.

Phone: (270)247-3416 **Mc Clain, Baugh & Sims, Inc.**
Agency: 16-01339 **P. O. Box 427**
 Mayfield, KY 42066-0427

Please detach and return the original coupon below with your payment

CNA Surety

Bond/Policy#: 0601 69543117 Effective Date: 06/20/2008
Name: HICKORY WATER DISTRICT
Description: KY HIGHWAY ENCROACHMENT
Written By: WESTERN SURETY COMPANY
Agency: 16-01339 Mc Clain, Baugh & Sims, Inc.

Amount Due: \$203.00

Billing Date: 04/18/2008

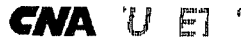
Make Check Payable To CNA Surety

Check here and include change in # of covered employees/owners & other comments below:

CNA Surety
8137 Innovation Way
Chicago, IL 60682-0081

0003001 01601339000006202008 00601006954311700 00000002030009

NOTICE OF PREMIUM DUE



P. O. Box 5077
Sioux Falls, SD 57117-5077
1-888-866-2666

HICKORY WATER DISTRICT
P.O. BOX 128
HICKORY, KY 42051

Bond/Policy#: 0601 69543117

Billing Date: 04/17/2009
Filing Date: 06/20/2009

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CNA Surety

Amount Due: \$203.00

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Description: KY HIGHWAY ENCROACHMENT
Written By: WESTERN SURETY COMPANY
Agency: 16-01339 Mc Clain, Baugh & Sims, Inc.

Billing Date: 04/17/2009

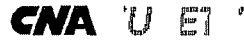
Make Check Payable To CNA Surety

Check here and include change in # of covered employees/owners & other comments below:

CNA Surety
8137 Innovation Way
Chicago, IL 60682-0081

0003001 01601339000006202009 00601006954311700 00000002030007

NOTICE OF PREMIUM DUE



P. O. Box 5077
Sioux Falls, SD 57117-5077
1-888-866-2666

HICKORY WATER DISTRICT
P. O. BOX 128
HICKORY, KY 42051

Bond/Policy#: 0601 68645155

Billing Date: 06/26/2009
Filing Date: 09/01/2009

Premium: \$219.60
Surtax \$3.29

Amount Due: \$222.89

We show 3 individuals in this business.
To ensure proper coverage, verify the total number of employees (and owners, if they are covered) & fax, call or write us if the number has changed.

Bond/Policy#: 0601 68645155
Effective Date: 09/01/2009 Anniversary Date: 09/01/2010
Penalty: \$45,000.00
Name: HICKORY WATER DISTRICT
Description: KY P E H B P #2

Written By: WESTERN SURETY COMPANY

Your agent has requested that we bill your bond/policy directly from our office. PLEASE PAY THE AMOUNT INDICATED to CNA Surety. Prompt payment allows us to issue or continue your bond/policy coverage.

If you have any questions, please contact your agent with whom the bond/policy was written.

Phone: (270)247-3416 **Mc Clain, Baugh & Sims, Inc.**
Agency: 16-01339 **P. O. Box 427**
 Mayfield, KY 42066-0427

Please detach and return the original coupon below with your payment

CNA Surety

Bond/Policy#: 0601 68645155 Effective Date: 09/01/2009
Name: HICKORY WATER DISTRICT
Description: KY P E H B P #2
Written By: WESTERN SURETY COMPANY
Agency: 16-01339 Mc Clain, Baugh & Sims, Inc.

Amount Due: \$222.89

Billing Date: 06/26/2009

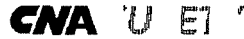
Make Check Payable To CNA Surety

Check here and include change in # of covered employees/owners & other comments below:

CNA Surety
8137 Innovation Way
Chicago, IL 60682-0081

0003001 01601339000009012009 00601006864515500 00000002228909

NOTICE OF PREMIUM DUE



P. O. Box 5077
Sioux Falls, SD 57117-5077
1-888-866-2666

HICKORY WATER DISTRICT
P. O. BOX 128
HICKORY, KY 42051

Bond/Policy#: 0601 68645155

Billing Date: 06/27/2008
Filing Date: 09/01/2008

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Surtax \$3.29

Amount Due: \$222.89

We show 3 individuals in this business
To ensure proper coverage, verify the
total number of employees (and owners, if
they are covered) & fax, call or write
us if the number has changed

Bond/Policy#: 0601 68645155
Effective Date: 09/01/2008 Anniversary Date: 09/01/2009
Penalty: \$45,000.00
Name: HICKORY WATER DISTRICT
Description: KY P E H B P #2

Written By: WESTERN SURETY COMPANY

Your agent has requested that we bill your bond/policy directly from our office. PLEASE PAY THE AMOUNT INDICATED to CNA Surety. Prompt payment allows us to issue or continue your bond/policy coverage.

If you have any questions, please contact your agent with whom the bond/policy was written

Phone: (270)247-3416 **Mc Clain, Baugh & Sims, Inc.**
Agency: 16-01339 **P. O. Box 427**
 Mayfield, KY 42066-0427

Please detach and return the original coupon below with your payment

CNA Surety

Bond/Policy#: 0601 68645155 Effective Date: 09/01/2008
Name: HICKORY WATER DISTRICT
Description: KY P E H B P #2
Written By: WESTERN SURETY COMPANY
Agency: 16-01339 Mc Clain, Baugh & Sims, Inc.

Amount Due: \$222.89

Billing Date: 06/27/2008

Check here and include change
in # of covered employees/owners
& other comments below:

Make Check Payable To CNA Surety

CNA Surety
8137 Innovation Way
Chicago, IL 60682-0081

0003001 01601339000009012008 00601006864515500 00000002228901

#12

THE CINCINNATI INSURANCE COMPANY

P.O. BOX 145496, CINCINNATI, OHIO 45250-5496
(513) 870-2000

CAP 769 17 02

A Stock Insurance Company

Previous Policy No.

COMMON POLICY DECLARATIONS

RENEWAL

DECLARATIONS	POLICY NUMBER	CAP 516 07 99	
NAMED INSURED HICKORY WATER DISTRICT PO BOX 128 ADDRESS HICKORY KY 42051-0128 (Number & Street, Town, County, State & Zip No.)			
Policy Period: At 12:01 A.M., STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE			
All coverages except Automobile and / or Garage Policy number: CAP 516 07 99 FROM: 10-26-2008 TO: 10-26-2011			
Automobile and / or Garage Policy number: FROM: TO:			
Agency PEEL & HOLLAND FINANCIAL GROUP 16-378 City BENTON KY			
Legal Entity / Business Description GOVERNMENTAL ENTITY			
IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY, WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.			
FORMS APPLICABLE TO ALL COVERAGE PARTS: (show numbers)			
IA102	02/03	MI1393	06/91 IA904 04/04 IA4122KY 11/05
IA4236	01/08	IA4238	01/08 IP446 08/01 FM501 08/06
GA501	10/01		



KJ3 LG3
10-29-2008

Countersigned _____ By _____
 (Date) (Authorized Representative)

IN WITNESS WHEREOF, this policy has been signed by our President and Secretary in the City of Fairfield, Ohio, but this policy shall not be binding upon us unless countersigned by an authorized representative of ours. This provision does not apply in Arizona, Virginia and Wisconsin.

Kenneth W. Decker

Secretary

James E. Benock

President

AGENT'S COPY

COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions.

A. Cancellation

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation if we cancel for non-payment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. The refund will be pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. Changes

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

C. Examination of Your Books and Records

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years afterward.

D. Inspections and Surveys

1. We have the right to:
 - a. Make inspections and surveys at any time;

- b. Give you reports on the conditions we find; and

- c. Recommend changes.

2. We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

- a. Are safe or healthful; or

- b. Comply with laws, regulations, codes or standards.

3. Paragraphs 1. and 2. of this condition apply not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

4. Paragraph 2. of this condition does not apply to any inspections, surveys, reports or recommendations we may make relative to certification, under state or municipal statutes, ordinances or regulations, of boilers, pressure vessels or elevators.

E. Premiums

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

F. Transfer of Your Rights and Duties Under This Policy

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

SUMMARY OF PREMIUMS CHARGED

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS FOR WHICH A PREMIUM CHARGE IS INDICATED

Commercial Property Coverage Part _____	\$	5,117
Commercial General Liability Coverage Part _____	\$	750
Commercial Crime Coverage Part _____	\$	
Commercial Umbrella / Excess Liability Coverage _____	\$	
<u>KY SURCHARGE - REFER TO MI1393</u> _____	\$	88
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
_____	\$	
Installment Charge <u>INCL KY SURCHARGE</u> _____	\$	11
Sub-Total	\$	5,966
Commercial Auto Coverage Part _____	\$	
Auto Installment Charge _____	\$	
Terrorism Coverage <u>INCL KY SURCHARGE</u> _____	\$	45
Annual Total	\$	6,011

PAYMENTS

	All Other	+	Auto	=	Total Installment	
	First Installment		First Installment		First Installment	Remaining Installment
<input checked="" type="checkbox"/> SEMI-ANNUAL	\$3,005		\$		=\$3,005	\$3,005
<input type="checkbox"/> QUARTERLY	\$		\$		=\$	\$

17.76
2.46

Automobile Coverages, Employers Liability, Employment Practices Liability Coverage, Professional Liability Coverage, Terrorism Coverage and / or Wrongful Acts Coverage, if included in the policy, are subject to Annual Adjustment of rates and premium on each anniversary of the policy.

Commercial Umbrella and Excess Liability, if included in the policy, may be subject to Annual Adjustment of premium on each anniversary. Refer to the Commercial Umbrella or Excess Liability Coverage Part Declarations form to see if this is applicable.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

ENDORSEMENT

KENTUCKY TAXES

ANNUAL PREMIUM	KY SURCHARGE TAX	MUNICIPAL TAX	COUNTY TAX	TOTAL
PROPERTY-5,154	1.5%-78	NONE	NONE	5,232
CASUALTY-756	1.5%-12	NONE	NONE	768
INST CHARGE-10	1.5%-1	NONE	NONE	11

All other terms and conditions of this policy remain unchanged.

Agent

PEEL & HOLLAND FINANCIAL GROUP 16-378
BENTON KY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SCHEDULE OF LOCATIONS

<u>LOC.</u>	<u>STREET ADDRESS</u>	<u>CITY</u>	<u>STATE</u>	<u>ZIP CODE</u>
1	HIGHWAY 1241 1/2 MILE SOUTH OF HICKORY KY 42051	HICKORY	KY	42051
2	W/S 44 LOWES LOWES KY 42061	LOWES	KY	42061
3	MAYFIELD INDUSTRIAL PARK HICKORY KY 42051	HICKORY	KY	42051
4	HWY 440 LOWES KY 42061	LOWES	KY	42061

THE CINCINNATI INSURANCE COMPANY

COMMERCIAL PROPERTY COVERAGE PART DECLARATIONS

Attached to and forming part of POLICY NUMBER: CAP 516 07 99 Effective Date: 10-26-2008

Named Insured: **IS THE SAME AS IT APPEARS ON THE COMMON POLICY DECLARATIONS**

Loc. (address)
REFER TO IA904

COVERAGE PROVIDED					OPTIONAL COVERAGES Applicable only when an entry is made							
Item	Coverage	Limits	Con- surance	Covered Cause of Loss	I N F L A T I O N G U A R D (%)	R E P L A C E M E N T C O S T (X)	R E P L A C E M E N T C O S T (X)	I N C L S T O C K (X)	A G R E E D V A L U E (X)	Business Income Indemnity		
										Monthly Limit (fraction)	Maximum Period (X)	Extended Period (Days)
1-1	BUILDING	81,000	80%	SPECIAL EQ		X						
1-1	BUSINESS PERSONAL PROPERTY	50,000	80%	SPECIAL EQ		X						
1-2	WELL PUMP & CONTROLS	80,000	80%	SPECIAL EQ		X						
1-3	BUILDING	62,000	80%	SPECIAL EQ		X						
1-3	BUSINESS PERSONAL PROPERTY	15,000	80%	SPECIAL EQ		X						
1-4	WELL PUMP & CONTROLS	80,000	80%	SPECIAL EQ		X						
CONTINUED ON FM401												

DEDUCTIBLE: \$500.00 unless otherwise stated \$ _____
EARTHQUAKE DEDUCTIBLE 5%

MORTGAGE HOLDER Item: REFER TO FM903

FORMS AND / OR ENDORSEMENTS APPLICABLE TO THIS COVERAGE PART

FM401	08/94	FM903	01/99	FA450	11/04	FM101	04/04
FA4042	04/04	PR1033	12/80	CP0186	04/86	FA237	04/06
FA240	04/04	FA244	04/04	FA4024	04/04	FA4052	04/06

THE CINCINNATI INSURANCE COMPANY

COMMERCIAL PROPERTY COVERAGE PART SUPPLEMENTAL DECLARATIONS

Attached to and forming part of POLICY NUMBER CAP 516 07 99 Effective Date: 10-26-2008												
Named Insured: IS THE SAME AS IT APPEARS ON THE COMMON POLICY DECLARATIONS												
COVERAGE PROVIDED					OPTIONAL COVERAGES <small>Applicable only when an entry is made</small>							
Item	Coverage	Limits	Coin- surance	Covered Cause of Loss	I N F L A T I O N	R E P L A C E M E N T	R E P L A C E M E N T	I N C L S T O C K	A G R E E D	Business Income Indemnity		
					(%)	(X)	C O S T	C O S T	(X)	(X)	Monthly Limit (fraction)	Maximum Period (X)
1-5	WELL PUMP & CONTROLS	100,000	80%	SPECIAL EQ		X						
1-6	WATER TANK & EQUIPMENT	170,000	80%	SPECIAL EQ		X						
2-1	WATER TANK & EQUIPMENT	170,000	80%	SPECIAL EQ		X						
3-1	WATER TANK & EQUIPMENT	510,000	80%	SPECIAL EQ		X						
4-1	VALVE VAULT & CONTROLS	8,500	80%	SPECIAL EQ		X						

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMERCIAL PROPERTY MORTGAGE HOLDER SCHEDULE

This endorsement modifies insurance provided under the following:

**COMMERCIAL PROPERTY COVERAGE PART
COMMERCIAL OUTPUT POLICY - PROPERTY COVERAGE FORM**

<u>ITEM #</u>	<u>MORTGAGE HOLDER</u>
1-1	CAPMARK FINANCE INC PO BOX 1687 HORSHAM PA 19044
1-2	CAPMARK FINANCE INC PO BOX 1687 HORSHAM PA 19044
1-3	CAPMARK FINANCE INC PO BOX 1687 HORSHAM PA 19044
1-4	CAPMARK FINANCE INC PO BOX 1687 HORSHAM PA 19044
1-5	CAPMARK FINANCE INC PO BOX 1687 HORSHAM PA 19044
1-6	CAPMARK FINANCE INC PO BOX 1687 HORSHAM PA 19044
1-1	GMAC COMMERCIAL MORTGAGE MASTER SERVICER PO BOX 1657 HORSHAM PA 19044-6657

THE CINCINNATI INSURANCE COMPANY
A STOCK INSURANCE COMPANY
COMMERCIAL GENERAL LIABILITY COVERAGE
PART DECLARATIONS

Attached to and forming part of POLICY NUMBER: GA 516 07 99 Effective Date: 10-26-2008

Named Insured: **IS THE SAME AS IT APPEARS ON THE COMMON POLICY DECLARATIONS**

LIMITS OF INSURANCE

EACH OCCURRENCE LIMIT	<u>\$ 1,000,000</u>	
GENERAL AGGREGATE LIMIT	<u>\$ 2,000,000</u>	
PRODUCTS-COMPLETED OPERATIONS AGGREGATE LIMIT	<u>\$ 2,000,000</u>	
PERSONAL & ADVERTISING INJURY LIMIT	<u>\$ 1,000,000</u>	ANY ONE PERSON OR ORGANIZATION
DAMAGE TO PREMISES RENTED TO YOU LIMIT \$100,000 limit unless otherwise indicated herein:	<u>\$ REFER TO GA227</u>	ANY ONE PREMISES
MEDICAL EXPENSE LIMIT \$5,000 limit unless otherwise indicated herein:	\$ _____	ANYONEPERSON

CLASSIFICATION	CODE NO.	PREMIUM BASE A - Area B - Payroll C - Gross Sales D - Units E - Other	RATE		ADVANCE PREMIUM	
			Products / Completed Operations	All Other	Products / Completed Operations	All Other
CONT.-REPAIR NOT BLDG.	91581	E 48,000 TOTAL COST	7.512	1.520	361	73
WATER COMPANIES INCL PROD AND/OR COMP OP	99943	B 3,000		36.090		108
BI EXCEPTIONS TO POLLUTANT EXCLUSION	20410			2%		50 MP
EXTENDED LIABILITY	20296			2%		125 MP
HIRED AND NON-OWNED AUTO						33

The General Liability Coverage Part is subject to an annual minimum premium.

TOTAL ANNUAL PREMIUM \$ 750

FORMS AND / OR ENDORSEMENTS APPLICABLE TO THIS COVERAGE PART:

GA101	12/04	GA227	02/07	GA207	12/04	GA4240	01/06
GA4250	11/05	GA4251	01/06	CG2250	11/88	GA340	10/01
GA346	11/02	GA354	10/01	GA382	03/02	GA4238	11/04
GA478	12/04						

PEEL & HOLLAND

Established 1924

INSURANCE • RISK CONSULTING • EMPLOYEE BENEFITS

111 WEST BROADWAY • P.O. BOX 448 • MAYFIELD, KENTUCKY 42066 • (270) 247-4852
www.peel Holland.com

Benton
(270) 527-8621

Paducah
(270) 443-2550

Mayfield
(270) 247-4852

Murray
(270) 753-4451

----- INVOICE -----

Hickory Water District
P. O. Box 128
Hickory, KY 42051

Invoice Date 09/28/09
Invoice No. 128870
Bill-To Code HICKOWAT
Client Code HICKOWAT
Inv Order No. 5*108534

Named Insured: Hickory Water District

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: Peel & Holland Financial Group

Effective Date	Policy Period	Coverage Description	Transaction Amount
10/26/09	10/26/08 to 10/26/11	Cincinnati Insurance Company Policy No. CAP5160799 Installment - Commercial Package Yr 2, Installment 1 of 2	2,960.00
		State Tax - Commercial Package	45.00
		Invoice Number: 128870 Amount Due:	3,005.00

***Premiums Due and Payable on Effective Date**

PEEL & HOLLAND

Established 1921

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(270) 443-2550

Mayfield
(270) 247-4852

Murray
(270) 753-4451

----- INVOICE -----

Hickory Water District
P. O. Box 128
Hickory, KY 42051

Invoice Date 04/16/09
Invoice No. 126245
Bill-To Code HICKOWAT
Client Code HICKOWAT
Inv Order No. 5*108533

Named Insured: Hickory Water District

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: Peel & Holland Financial Group

Effective Date	Policy Period	Coverage Description	Transaction Amount
04/26/09	10/26/08 to 10/26/11	Cincinnati Insurance Company Policy No. CAP5160799 Installment - Commercial Package Yr 1, Installment 2 of 2	2,960.00
		State Tax - Commercial Package	45.00
		Invoice Number: 126245 Amount Due:	3,005.00

***Premiums Due and Payable on Effective Date**

PEEL & HOLLAND

Established 1924

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Benton
(270) 527-8621

Paducah
(270) 443-2550

Mayfield
(270) 247-4852

Murray
(270) 753-4451

----- INVOICE -----

Hickory Water District
P. O. Box 128
Hickory, KY 42051

Invoice Date 11/04/08
Invoice No. 123719
Bill-To Code HICKOWAT
Client Code HICKOWAT
Inv Order No. 5*108532

Named Insured: Hickory Water District

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: Peel & Holland Financial Group

Effective Date	Policy Period	Coverage Description	Transaction Amount
10/26/08	10/26/08 to 10/26/11	Cincinnati Insurance Company Policy No. CAP5160799 *Renewal - Commercial Package Yr 1, Installment 1 of 2	2,960.00
		State Tax - Commercial Package	45.00
		Invoice Number: 123719 Amount Due:	3,005.00

*Premiums Due and Payable on Effective Date

PEEL & HOLLAND

----- Established 1924 -----

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www.peelholland.com

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(270) 527-8621

Paducah
(270) 443-2550

Mayfield
(270) 247-4852

Murray
(270) 753-4451

----- INVOICE -----

Hickory Water District
P. O. Box 128
Hickory, KY 42051

Invoice Date 04/02/08
Invoice No. 120291
Bill-To Code HICKOWAT
Client Code HICKOWAT
Inv Order No. 5*98549

Named Insured: Hickory Water District

Amount Remitted: \$

Please return this portion with your payment.

Make checks payable to: Peel & Holland Financial Group

Effective Date	Policy Period	Coverage Description	Transaction Amount
04/26/08	10/26/06 to 10/26/08	Cincinnati Insurance Company Policy No. CAP7691702 Installment - Commercial Package Installment	2,275.00
		State Tax - Commercial Package	34.00
		Invoice Number: 120291 Amount Due:	2,309.00

***Premiums Due and Payable on Effective Date**

Question 13. Provide a copy of Hickory's depreciation schedule supporting the calendar year 2008 depreciation expense.

Answer: Please refer to the depreciation schedule Hickory provided at Exhibit 6 of the application filed on August 28, 2009.

Witness: Sam Davis

Question 14. For each debt of Hickory currently outstanding or outstanding during the test year: a. Provide the bond ordinance or resolution authorizing each bond issuance or long-term loan.

Answer: Attached.

b. Provide a current amortization schedule that includes the entire life of the loan or bond and that details the payment amounts, principal retirements, interest payments, interest rates, and outstanding balances. The amortization schedules should be for the entire life of each debt listed and should detail the payment amounts, principal retirements, interest payments, interest rates, and outstanding balances.

Answer: Attached.

c. For each long-term debt issuance, cite the proceeding in which Commission approval of the financing was granted.

Answer: The KIA note was approved by the Commission by Order dated May 14, 1999 in Case No. 99-084. The 1982 bond issuance was approved by Order dated December 2, 1981 in Case No. 8355.

d. Provide a description of the use of the borrowed funds.

Answer: The KIA note was used along with grant funds to improve and extend Hickory's water distribution system, as discussed in the above-referenced Order. The 1982 bond issuance was also used to improve and extend the distribution system.

Witness: Sam Davis

*From HWA
Currents*

BOND RESOLUTION

HICKORY WATER DISTRICT

WATERWORKS REVENUE BONDS OF 1982

IN THE AMOUNT OF

\$127,000

I N D E X

BOND RESOLUTION

HICKORY WATER DISTRICT WATERWORKS REVENUE BONDS OF 1981, IN THE AMOUNT OF \$127,000.

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Handwritten signature and initials in a circle, possibly "Jm HHA".

BOND RESOLUTION

RESOLUTION OF THE HICKORY WATER DISTRICT OF GRAVES COUNTY, KENTUCKY, AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF ONE HUNDRED TWENTY-SEVEN THOUSAND DOLLARS (\$127,000) PRINCIPAL AMOUNT OF HICKORY WATER DISTRICT WATERWORKS REVENUE BONDS OF 1982, FOR THE PURPOSE OF FINANCING THE COST (NOT OTHERWISE PROVIDED) OF THE CONSTRUCTION OF EXTENSIONS, ADDITIONS, AND IMPROVEMENTS TO THE EXISTING WATERWORKS SYSTEM OF THE DISTRICT; SETTING FORTH TERMS AND CONDITIONS UPON WHICH SAID PROPOSED BONDS OF 1982 MAY BE ISSUED AND OUTSTANDING AS SECOND LIEN BONDS, SUBJECT TO THE VESTED RIGHTS AND PRIORITIES IN FAVOR OF \$846,000 OF OUTSTANDING WATERWORKS SYSTEM REVENUE BONDS, DATED AUGUST 1, 1966; PROVIDING FOR THE COLLECTION, SEGREGATION, AND DISTRIBUTION OF THE REVENUES OF SAID WATERWORKS SYSTEM; AND PROVIDING FOR AN ADVERTISED, PUBLIC, COMPETITIVE SALE OF SAID BONDS OF 1982.

WHEREAS, the waterworks system (the "System") of the Hickory Water District is owned and operated by said District under Chapter 74 and Sections 74.370 and Sections 96.350 through 96.510, inclusive, of the Kentucky Revised Statutes, and in that connection the District presently has outstanding \$846,000 of Bonds (\$826,000 after August 1, 1982), designated as Hickory Water District Waterworks System Revenue Bonds, dated August 1, 1966 (the "Prior Bonds"), scheduled to mature serially on August 1 in each of the respective years, 1982 through 2066, inclusive, which Prior Bonds, by their terms, are payable from and secured by a first pledge of the revenues derived from the operation of (and by a first statutory mortgage lien against) the System, and

WHEREAS, all of the Prior Bonds presently outstanding are current as to payment of both principal and interest, and for the security of which a certain Sinking Fund and certain reserves are being maintained in the manner and by the means prescribed in the Resolution of the District adopted on May 16, 1967 (the "Prior Bond Resolution"), authorizing the Prior Bonds, and

WHEREAS, it is the desire and intent of the District at this time to adopt this Resolution pursuant to said Statutes, to authorize and provide for the issuance of revenue bonds in the principal amount of \$127,000, for the purpose of defraying the cost (not otherwise provided) of the construction of extensions, additions, and improvements to the existing waterworks System of the

District, in accordance with plans and specifications prepared by Community Program Consultants, Incorporated, 3217 Central Avenue, Paducah, Kentucky 42001, now on file in the office of the Secretary of the District; and to prescribe the covenants of the District, the rights of bondholders, and the details of the issuance and sale of the proposed Current Bonds, and that such proposed Current Bonds be issued as second lien bonds, subject to the vested rights and priorities in favor of the holders of said outstanding Prior Bonds, under and pursuant to said Statutes, and

WHEREAS, the Public Service Commission of Kentucky has issued an Order on _____, 1981, granting to the District a Certificate of Public Convenience and Necessity, authorizing the construction of said extensions, additions, and improvements, and

WHEREAS, the proceeds of the Current Bonds will be supplemented by a Federal (FmHA) grant in the amount of approximately \$359,000, and by waterworks connection charges in the amount of at least \$21,600, to provide the total cost of such construction,

NOW THEREFORE, IT IS HEREBY RESOLVED BY THE COMMISSION OF THE HICKORY WATER DISTRICT OF GRAVES COUNTY, KENTUCKY, AS FOLLOWS:

ARTICLE 1.

DEFINITIONS; PURPOSE; AUTHORITY; CONSTRUCTION PROJECT;
AUTHORIZATION OF BONDS; SECOND LIEN

Section 101. Definitions.

As used in this Resolution, unless the context requires otherwise:

"ALTERNATE PAYOR BANK" means the alternate bank, if any, designated as the alternate payor of the Current Bonds, which designation may be made by the successful purchaser of the Bonds.

"BEGINNING MONTH" means the month following the month in which the Bonds authorized herein are issued, sold, and delivered to the purchaser thereof.

BOND," "OWNER," "HOLDER," and "PERSON" shall include the plural as well as the singular number unless the context shall otherwise indicate. The term "bondholder" means and contemplates, unless the context otherwise indicates, the holders of the Bonds and/or coupons at the time issued and outstanding hereunder, or any of them, and shall be deemed to include the registered owner of a Fully Registered Bond provided for herein.

"BONDS OF 1966" or "PRIOR BONDS" refers to the outstanding Bonds of the original authorized issue of \$1,000,000 of bonds designated as "Hickory Water District Waterworks System Revenue Bonds," dated August 1, 1966.

"BOND RESOLUTION OF 1966" or "1966 BOND RESOLUTION" or "PRIOR BOND RESOLUTION" refers to the Resolution authorizing the Bonds of 1966, duly adopted by the Commission of the District on May 16, 1967.

"COMMISSION" means the Commission of the Hickory Water District of Graves County, Kentucky, or such other body as shall be the governing body of said District under the laws of Kentucky at any given time.

"CONSTRUCTION PROJECT" or "WATERWORKS CONSTRUCTION PROJECT" or "PROJECT" refers specifically to the construction of the currently proposed extensions, additions, and improvements to the existing waterworks System of the District, which Construction Project is being financed by the Current Bonds herein authorized (supplemented by other funds).

"CURRENT BONDS" or "BONDS OF 1982" refers to the \$127,000 of Bonds authorized herein, bearing the designation "Hickory Water District Waterworks Revenue Bonds of 1982," to be dated as of the date of issuance thereof.

"CURRENT BOND RESOLUTION" refers to this "1982 BOND RESOLUTION" authorizing the Current Bonds.

"CURRENT SINKING FUND" or "1982 SINKING FUND" refers to the Hickory Water District Waterworks Bond and Interest Sinking Fund of 1982, created in Section 401B of this Current Bond Resolution.

"DEPRECIATION FUND" refers to the Hickory Water District Waterworks System Depreciation Fund, created in Section 14(b) of the Prior Bond Resolution.

"DISTRICT" refers to the Hickory Water District, of Graves County, Kentucky.

"ENGINEER" or "ENGINEERS" or "CONSULTING ENGINEERS" refers to the Engineers or any one of them, who prepared the plans and specifications for the construction of the Construction Project and who will supervise the construction thereof and/or will furnish full time resident inspection of the construction of the Construction Project, and shall be deemed to refer to Community Program Consultants Incorporated, 3217 Central Avenue, Paducah, Kentucky 42001, or a member of said firm, or their successors or successor.

"FmHA" or "GOVERNMENT" means the Farmers Home Administration of the Department of Agriculture of the United States Government.

"FULLY REGISTERED BOND" refers to a single or series of negotiable (subject to registration requirements as to transferability, as herein prescribed) Bond(s) payable to the registered owner (if such purchaser shall elect to take the Current Bonds so purchased in the form of a Fully Registered Bond), of the form set out in this Resolution under the title "(FORM OF FULLY REGISTERED BOND)."

"INDEPENDENT CONSULTING ENGINEER" or "CONSULTING ENGINEER" refers to an Independent Consulting Engineer or firm of Engineers of recognized excellent reputation in the field of waterworks system engineering, and such definition includes the Engineers named above.

"ORIGINAL PURCHASER" means the agency, person, firm, or firms to whom the Current Bonds herein authorized are awarded at the public sale of the Bonds, or their successors, and such definition shall refer to the FmHA if it is the original purchaser of the Current Bonds at said public sale.

"OUTSTANDING BONDS" refers to the outstanding Prior Bonds and Current Bonds, and any additional outstanding parity bonds, and does not refer to, nor include, any bonds for the payment of the principal and interest of which sufficient funds will have been deposited and earmarked for payment of bonds.

"PARITY BONDS" means bonds which may be issued in the future, in addition to the \$127,000 of Current Bonds herein specifically authorized, which bonds issued in the future will, pursuant to the provisions of this Current Resolution, rank on a basis of parity with said outstanding Current Bonds; as to priority, security, and source of payment, and does not refer to bonds which might be issued so as to rank inferior to the security and source of payment of the outstanding Current Bonds.

"PAYOR BANK" or "PAYING AGENT" or "DEPOSITORY BANK" mean the bank at which the principal of and interest on the Current Bonds (and the Prior Bonds) will be payable, and which has served and shall continue to serve as the depository of all of the various funds created in the Prior Bond Resolution, and which funds will be continued pursuant to this Resolution, which bank is the Liberty Savings Bank, Mayfield, Kentucky, or its successor.

"PRIOR BONDS" refers to the outstanding Bonds of 1966.

"PRIOR BOND RESOLUTION" refers to the 1966 Bond Resolution.

"PRIOR SINKING FUND" or "1966 SINKING FUND" refers to the "Hickory Water District Waterworks System Revenue Bonds, Bond and Interest Sinking Fund," created in Section 14(a) of the 1966 Bond Resolution.

"PRIOR SINKING FUND RESERVE" or "1966 RESERVE FUND" or "RESERVE FUND OF 1966" refers to the "Hickory Water District Waterworks Sinking Fund Reserve," created as the debt service reserve portion of the "Sinking Fund of 1966" in Section 14(a) of the 1966 Bond Resolution.

"REVENUE FUND" or "PRIOR REVENUE FUND" refers to the "Hickory Water District Waterworks System Revenue Fund," created in Section 14 of the Prior Bond Resolution.

"STATUTES" refers to Chapter 74 and Sections 74.370 and 96.350 through 96.510 of the Kentucky Revised Statutes.

"SYSTEM" or "WATERWORKS SYSTEM" refers to the existing waterworks system of the District, together with all extensions, additions, and improvements to said System.

"U. S. OBLIGATIONS" means bonds or notes which are the direct obligations of the United States of America, or obligations the principal of and interest on which are guaranteed by the United States of America.

Section 102. Purpose; Construction of Construction Project; Waterworks System to Continue to be Operated as a Revenue-Producing Public Project; Authority.

The Current Bonds herein authorized shall be issued for the purpose of defraying the cost (not otherwise provided) of the Waterworks Construction Project, as defined herein, as set out in the plans and specifications prepared by the District's Consulting Engineers. The Commission hereby declares the waterworks system of the District, including the extensions, additions, and improvements to be constructed, to constitute a revenue-producing public project or System, and said System shall continue to be owned, controlled, operated, and maintained by the District as a revenue-producing public project or System pursuant to the Statutes, so long as any of the Current Bonds, or any additional bonds, remain outstanding, for the security and source of payment of all of such Bonds, which are payable from and secured by a secondary pledge of the gross revenues of, and by a secondary statutory mortgage lien against, the System, all ranking on a parity, with full acknowledgement, however, of the prior rights of the holders of the Prior Bonds.

Section 103. Construction Award Approved; Work Authorized.

The Commission hereby authorizes, approves, ratifies, and confirms its previous action in advertising for and taking steps toward awarding the contracts for the construction of the Construction Project to the lowest and

best bidders, and further approves the action of the District officials in entering into formal contracts with said bidders, subject to the necessary approvals being obtained. Authority is hereby given for undertaking the construction of the Construction Project according to the plans and specifications heretofore prepared by the Engineers for the District, after all necessary approvals have been obtained.

Section 104. Declaration of Period of Usefulness.

The Commission hereby declares that the period of usefulness of the aforesaid waterworks System is more than forty (40) years from the date of completion of the proposed Construction Project.

Section 105. Authorization of Bonds.

The District Commission has heretofore determined that the total cost of the Construction Project, including preliminary expenses, land and rights-of-way, engineering expense, capitalized interest during construction, legal and administrative costs, publication costs, and all incidental expenses, will be not exceeding \$507,600. Therefore, it is hereby determined to be necessary in order for the District to finance the cost, not otherwise provided, of the Construction Project that the District issue a total of \$127,000 of Current Bonds, based on the following calculation:

Total cost of Construction Project		\$507,600
Less:		
FmHA grant	\$359,000	
Waterworks Connection		
Charges	<u>21,600</u>	
Total Non-Bond Funds:		<u>\$380,600</u>
Balance to be financed by Current Bonds		\$127,000

Accordingly, for the purpose of financing the cost (not otherwise provided) of the Construction Project, under the provisions of the aforesaid Statutes, there are hereby authorized to be issued and sold One Hundred Twenty-Seven Thousand Dollars (\$127,000) principal amount of Hickory Water District Waterworks Revenue Bonds of 1982 (the "Current Bonds").

The Current Bonds shall be dated as of the date of delivery to the purchaser thereof, shall bear interest from that date at such rate as may be fixed by supplemental resolution as a result of the advertised sale and competitive bidding for such Bonds, as hereinafter provided, and shall be issued and delivered either according to the "Form of Coupon Bond" (registrable as to principal), as prescribed in Section 206A hereof, or according to the form of "Fully Registered Bond," as prescribed in Section 206B hereof.

Interest on the Current Bonds shall be payable semi-annually on February 1 and August 1 of each year, provided that the first interest payment period will cover interest only from the date of delivery of the Bonds to the ensuing February 1 or August 1, as the case may be. Principal of the Bonds shall mature on August 1 of each of the respective years of maturity.

Such Bonds as may be issued in coupon bond form will be issued in the denomination of \$500, provided, however, that the purchaser of the Bonds at the public sale shall have the right to elect that such Bonds shall be issued in the denomination of \$500, or any multiple of same, not exceeding \$7,000, or any combination of same consistent with the schedule of maturities, or such purchaser may elect that such Bonds so purchased be issued to such purchaser in the form of a (or a series of) "Fully Registered Bond(s)," as hereinafter set out.

Section 106. Recognition and Confirmation of Priority of Lien, Pledge and Security of Prior Bonds.

The District hereby expressly recognizes and acknowledges that the District has previously created for the benefit and protection of the owners and holders of the Prior Bonds, a certain statutory mortgage lien and pledge and certain security rights relating to the System, all as set forth in the Prior Bonds and in the Prior Bond Resolution.

Section 107. Current Bonds Shall be Payable on Second Lien Basis Out of Gross Revenues.

All of said Current Bonds and any additional parity bonds that may be issued under the conditions and restrictions hereinafter set forth, shall be payable solely on a second lien basis out of the revenues of the System, after

providing only for the principal and interest requirements of the Prior Bonds, and shall be a valid claim of the holders thereof against the Current Sinking Fund created for the benefit of such holders, subject to the priority of the Prior Bonds.

Section 108. Lien on Contracts.

In addition to the secondary revenue pledge and secondary statutory mortgage lien securing the Current Bonds, a second lien is hereby created and granted in favor of the Current Bonds on all contracts and on all other rights of the District pertaining to the System, enforceable by assignment to any Receiver or other operator proceeding by authority of any court.

ARTICLE 2.

THE BONDS; REGISTERED BONDS AND REGISTRABLE COUPON BONDS; MATURITIES; PAYOR BANKS; EXECUTION; PRIOR REDEMPTION; AND BOND FORMS.

Section 201. Maturities.

Subject to the right of the purchaser to take delivery in the form of a single (or a series of) Fully Registered Bond(s), as provided in Section 202 below, the principal maturities of the Current Bonds, and the numbering thereof if issued in coupon bond form in the denomination of \$1,000, or alternatively, the principal installments due, if issued as a single, Fully Registered Bond (or as a Series thereof), as aforesaid, shall be as follows:

LMA

5% INTEREST

BALANCE	Maturity August 1,	INTEREST	Principal Maturities	TOTAL	Numbering	no. ppts
127,000	1983	6350	-0-			
	1984	6350	\$ 1,000	7350	1-2	612.50
	1985	6300	1,000	7300	3-4	608.33
	1986	6250	1,500	7750	5-7	645.83
	1987	6175	1,500	7675	8-10	639.58
	1988		1,500		11-13	
	1989		1,500		14-16	
	1990		1,500		17-19	
	1991		1,500		20-22	
	1992		1,500		23-25	
	1993		2,000		26-29	
	1994		2,000		30-33	
108,500	1995		2,000		34-37	
	1996		2,000		38-41	
	1997		2,000		42-45	
	1998		2,500		46-50	
107,000	1999		2,500		51-55	
	2000		2,500		56-60	
92,000	2001	4850	2,500	7350	61-65	617.50
	2002	4725	3,000	7725	66-71	643.75
91,500	2003	4575	3,000	7575	72-77	631.25
	2004	4425	3,000	7425	78-83	618.75
86,500	2005	4275	3,500	7275	84-90	606.25
85,500	2006		3,500		91-97	
	2007		3,500		98-104	
	2008		4,000		105-112	
	2009		4,000		113-120	
	2010		4,000		121-128	
	2011		4,500		129-137	
	2012		4,500		138-146	
	2013		5,000		147-156	
	2014		5,000		157-166	
	2015		5,500		167-177	
	2016		5,500		178-188	
	2017		6,000		189-200	
	2018		6,500		201-213	
	2019		6,500		214-226	
	2020		7,000		227-240	
	2021		7,000		241-254	

Section 202. Issuance of Fully Registered Bond(s).

The purchaser of the Current Bonds at the public sale shall have the option of taking delivery of the Bonds in the form of a single or a series of Fully Registered Bonds, as prescribed in Section 206B below, amounting in the aggregate to the principal amount of the Bonds authorized herein, maturing as to principal in installments corresponding to the principal maturities of the Coupon Bonds represented thereby. Such Fully Registered Bond(s) shall be numbered R-1 (and consecutively thereafter, R-2, etc.), shall be of type composition, shall be on paper of sufficient weight and strength to prevent deterioration until the last day of maturity of any installment of principal as stated therein, and shall conform in size to standard practice. Such Fully Registered Bond(s) shall, upon appropriate execution on behalf of the District as prescribed, constitute a part of the (or the entire) bond issue herein authorized, shall be negotiable (subject to registration requirements as to transferability), without interest coupons, registered as to principal and interest, payable as directed by the registered owner, and shall be in substantially the form hereinafter set forth.

Section 203. Fully Registered Bond(s) Convertible
Into Coupon Bonds; Coupon Bonds are
Negotiable, Subject to Registration
as to Principal.

The District hereby covenants and agrees with the Registered Owner of a (each) Fully Registered Bond that the District will, at any time, at the request and expense of such owner, and within ninety (90) days after such request, issue the District's negotiable Coupon Bonds, payable to bearer, in an aggregate principal amount equal to and maturing in conformity with the unpaid principal amount of the Bond(s) exchanged therefor, registrable as to principal only, each such Bond or Bonds to be in an amount or amounts not exceeding \$7,000 per Coupon Bond, or a lesser denomination in a multiple of \$500, consistent with the maturities of the Bond(s) exchanged therefor, and in the form of such Coupon Bonds as provided in Section 206A hereof, with semi-annual coupons annexed thereto representing the accrual of interest corresponding

corresponding to the respective rate(s) of the Bond(s) exchanged therefor. Coupon Bonds shall be so issued and substituted only for and upon surrender to the District of the corresponding Fully Registered Bond(s), which shall then immediately be cancelled by the Treasurer of the District.

All Coupon Bonds issued hereunder shall be fully negotiable, but upon presentation of any of said Bonds at the office of the Secretary of the Water District, as Bond Registrar, Coupon Bonds may be registered as to principal in the name(s) of the owner(s) thereof in accordance with and subject to the registration provisions, terms, and conditions contained in the Coupon Bond Form set out in Section 206A below.

Section 204. Place of Payment and Manner of Execution.

Principal of and interest on Coupon Bonds of the Current Bonds shall be payable at the payor bank, Liberty Savings Bank, Mayfield, Kentucky, or at the option of the holder or registered owner, at an alternate payor bank, which may be designated by the purchaser of the Bonds at the public sale, in lawful money of the United States of America. Said Coupon Bonds shall be executed on behalf of the District with the reproduced facsimile signature of the Chairman of the Commission, and the reproduced facsimile of the Corporate Seal of the District shall be imprinted thereon and attested by the manual signature of the Secretary of the District; and the interest coupons attached to said Bonds shall be executed with the reproduced facsimile signatures of said Chairman and said Secretary; and said officials, by the execution of appropriate certifications, shall adopt as and for their own proper signatures their respective facsimile signatures on said Bonds and coupons.

Both principal of and interest on a Fully Registered Bond shall be payable at the place and in the manner set out in the form of such Fully Registered Bond prescribed in Section 206B below. Such Fully Registered Bond shall be executed on behalf of the District by being signed manually by the Chairman of the District, with the Corporate Seal of the District affixed thereto, and attested by the manual signature of the Secretary of said District.

If any of the officers whose signatures appear on the Current Bonds cease to be such officers before delivery of said Bonds, such signatures shall nevertheless be valid for all purposes the same as if such officers had remained in office until delivery.

Section 205. Provisions as to Prior Redemption.

All Coupon Bonds maturing prior to August 1, 1994, shall be non-callable, and corresponding installments of principal in the case of bonds in Fully Registered Form shall not be subject to prepayment. Coupon Bonds of said authorized issue maturing on and after August 1, 1994, and, corresponding installments of principal in the case of bonds in Fully Registered Form, shall be subject to redemption or prepayment by the District on any interest payment date falling on and after August 1, 1993, upon terms of par plus accrued interest, without any redemption or prepayment premium.

So long as all of the Current Bonds are held by the Government, all or any of the Bonds, or installments in a multiple of \$500, may be redeemed at any time in inverse numerical order (or in inverse chronological order of the installments due) at face amount plus accrued interest without any redemption or prepayment premium.

Section 206. Bond Forms.

The forms of said Coupon Bonds and of said Fully Registered Bonds, respectively, shall be as follows:

A. Coupon Bonds.

Said Coupon Bonds and the interest coupons appertaining thereto shall be in substantially the following form, with appropriate insertions, omissions, and variations consistent with or as provided or permitted in this Resolution.

(FORM OF COUPON BOND)

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
COUNTY OF GRAVES
HICKORY WATER DISTRICT
WATERWORKS REVENUE BOND OF 1982

NO. _____

\$____,000

KNOW ALL MEN BY THESE PRESENTS:

That the Hickory Water District, acting by and through its Commission, a public body corporate of Graves County, Kentucky, for value received, hereby promises to pay to the bearer, or if this Bond be registered, to the registered holder hereof, as hereinafter provided, solely from the special fund hereinafter identified, the sum of

_____ THOUSAND DOLLARS (\$____,000)

on the first day of August 19____,

and likewise from said special fund to pay interest on said sum from the date hereof until payment of principal in full, at the rate of _____ percent (____%) per annum, payable semi-annually on the first days of February and July August in each year hereafter until said sum is paid, except as the provisions hereinafter set forth with respect to prior redemption may be and become applicable hereto, such interest as may accrue on and prior to the maturity of this Bond to be paid upon presentation and surrender of the annexed interest coupons as the same severally mature, both principal and interest being payable, without deduction for exchange or collection charges, in lawful money of the United States of America, at the Liberty Savings Bank, Mayfield, Kentucky, or at the option of the holder or registered owner, at the _____

_____ Bank, _____.*

This Bond is one of a duly authorized issue of Bonds in the total principal amount of \$127,000 (this Bond, the issue of which it forms a part, and the appertaining coupons, being hereinafter collectively referred to herein as

* Alternate bank, if any, to be designated at the time of sale, and not to be changed thereafter.

"these Bonds," "the Bonds" or the "Current Bonds") issued by the District under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including Chapter 74 and Sections 74.370 and 96.350 through 96.510, inclusive, of the Kentucky Revised Statutes, and pursuant to a duly adopted Bond Resolution of the District authorizing same (the "Current Bond Resolution"), to which Resolution reference is hereby made for a description of the nature and extent of the security thereby created, the rights and limitations of rights of the holder or registered owner of this Bond, and the rights, obligations, and duties of the District, for the purpose of financing the cost (not otherwise provided) of the construction of extensions, additions, and improvements to the existing waterworks system of the District (said existing waterworks system, together with said extensions, additions, and improvements, being hereinafter sometimes referred to as the "waterworks System" or the "System").

These Current Bonds are issued subject to the vested rights and priorities in favor of the holders of \$846,000 of outstanding Hickory Water District Waterworks System Revenue Bonds, dated August 1, 1966 (the "Prior Bonds"), authorized by a Resolution adopted by the Commission of the District on May 16, 1967 (the "Prior Bond Resolution"). Accordingly, these Current Bonds, together with any bonds ranking on a parity therewith, are payable from and secured on a second lien basis by a pledge of a fixed portion of the gross revenues to be derived from the operation of the System, after providing for the requirements of the Prior Bonds, and the requirements of the Prior Bond Resolution.

These Current Bonds do not constitute an indebtedness of the District within the meaning of any constitutional or statutory provisions or limitations, and are payable solely out of the revenues of the System. As provided in the Current Bond Resolution, the District covenants that so long as any of the Prior Bonds and/or any of these Current Bonds are outstanding, the System will be continuously owned and operated by the District as a

revenue-producing undertaking within the meaning of the aforesaid Statutes for the security and source of payment of the Current Bonds and of the Prior Bonds, and that the District will fix, and if necessary adjust, from time to time, such rates for the services and facilities of the System and will collect and account for the revenues therefrom sufficient to pay promptly the interest on and principal of the Prior Bonds, these Current Bonds, and of all other bonds ranking on a parity with these Current Bonds, as may be outstanding from time to time, to pay the cost of operation and maintenance of the System, and to provide for the depreciation thereof.

A secondary statutory mortgage lien, which is hereby recognized as valid and binding on the System, has been created and granted by the District by the Current Bond Resolution pursuant to said Statutes, and more specifically Section 96.400 of the Kentucky Revised Statutes, to and in favor of the holder or holders of these Current Bonds and of any of the coupons attached to these Bonds; and the System and all appurtenances thereof and extensions thereto shall remain subject to such statutory mortgage lien until the payment in full of the principal of and interest on these Current Bonds.

The Current Bonds maturing prior to August 1, 1994, are not subject to redemption prior to maturity. The Current Bonds maturing on and after August 1, 1994, are subject to redemption by the District prior to maturity, as a whole or from time to time in part, in inverse numerical and maturity order, on any interest payment date falling on or after August 1, 1993, upon payment by the District of the face amount of the Bonds so redeemed, plus accrued interest to the redemption date, without any redemption premium.

So long as all of the Current Bonds are held by the Government, all or any of said Bonds, or installments in multiples of \$1,000, may be redeemed at any time in inverse numerical and maturity order (or in inverse chronological order of the installments due) at face amount plus accrued interest without any redemption premium.

Notice of such redemption shall be given at least one time not less than thirty days prior to the redemption date by publication in a financial newspaper or journal of general circulation among bond issue purchasers published

in the English language in New York City, New York, and in a newspaper of general circulation throughout Kentucky, and shall be given by registered mail to the registered holder(s) at least thirty days prior to the date fixed for redemption. All of said Bonds as to which said District reserves and exercises the right of redemption and as to which notice as aforesaid shall have been given, and for the retirement of which, upon the terms aforesaid, funds are duly provided, will cease to bear interest on the redemption date. Notice of such redemption may be waived with the written consent of the holder(s) of the bond(s) so called for redemption.

Upon default in the payment of principal of or interest on any of these Current Bonds or upon failure by the District to comply with any other provision of this Bond or with the provisions of the Current Bond Resolution, the holder(s) or registered owner(s) may, at his (their) option, institute all rights and remedies provided by law or by said Resolution.

This Bond is exempt from taxation in the Commonwealth of Kentucky.

It is hereby certified, recited, and declared that all acts, conditions, and things required to exist, happen, and be performed precedent to and in issuance of this Bond do exist, have happened, and have been performed in due time, form, and manner as required by law, and that the total authorized amount of these Bonds, together with all other obligations of the District, does not exceed any limit prescribed by the Constitution or Statutes of the Commonwealth of Kentucky.

IN WITNESS WHEREOF, the Hickory Water District, by its Commission, has caused this Bond to be executed on its behalf with the duly authorized reproduced facsimile signature of its Chairman, and the reproduced facsimile of its Corporate Seal to be imprinted hereon, and attested by the manual signature of its Secretary, and the coupons hereto attached to be executed with the duly authorized reproduced facsimile signature of said Chairman and Secretary, all as of the date of this Bond, which is

HICKORY WATER DISTRICT
Graves County, Kentucky

Attest:

By _____
Chairman

Secretary

(Seal of District)

(FORM OF COUPON)

COUPON NO. _____ \$ _____

On the first day of _____, 19__

Unless the Bond to which this Coupon appertains is redeemable and accordingly shall have been theretofore called for prior redemption and payment of the redemption price duly made or provided for,

Hickory Water District, of Graves County, Kentucky, will pay the amount shown hereon to the bearer hereof, out of its "Hickory Water District Waterworks Bond and Interest Sinking Fund of 1982," without deduction for exchange or collection charges, at the Liberty Savings Bank, Mayfield, Kentucky, or at the option of the holder of this Coupon, at the main office of the _____,*

as provided in and being interest due on its Hickory Water District Waterworks Revenue Bond of 1982, numbered _____.

HICKORY WATER DISTRICT

By _____ (Facsimile Signature)
- - - Chairman - - -

Attest: _____

(Facsimile Signature)
Secretary

(FORM OF REGISTRATION)

Date of Registration	Name of Registered Owner	Signature of Secretary of the Hickory Water District, Bond Registrar
:	:	:
:	:	:
:	:	:
:	:	:

*Alternate bank, if any, to be designated at the time of sale, and not to be changed thereafter.

B. Fully Registered Bond.

The Fully Registered Bond referred to herein shall be in substantially the following form, with appropriate insertions, omissions, and variations consistent with or as provided or permitted in this Resolution:

(FORM OF FULLY REGISTERED BOND)
NO. R-1

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
COUNTY OF GRAVES
HICKORY WATER DISTRICT
WATERWORKS REVENUE BOND OF 1982

Current
\$127,000

NO. R-1

KNOW ALL MEN BY THESE PRESENTS:

That the Hickory Water District, acting by and through its Commission, a public body corporate in Graves County, Kentucky, for value received, hereby promises to pay to the registered owner hereof, solely from the special fund hereinafter identified, the sum of

ONE HUNDRED TWENTY-SEVEN THOUSAND DOLLARS (\$127,000),

on the first day of August, in years and installments as follows: ...

<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>
-------------	------------------	-------------	------------------	-------------	------------------

(Here the printer of the Bond will print the maturities of the Bond purchased by the individual purchaser (registered owner) and which the purchaser has elected to take in Fully Registered Form.)

without deduction for exchange or collection charges; and in like manner, solely from said special fund, to pay interest on the balance of said principal sum from time to time remaining unpaid, at the rate of _____ percent (____%) per annum, semi-annually on the first days of February and August in each year hereafter until said sum is paid, except as the provisions hereinafter set forth with respect to prepayment may be and become applicable hereto, both principal and interest being payable, without deduction for exchange or collection charges, in lawful money of the United States of America, at the address of the registered owner shown on the registration book of the District.

This Bond* is issued by the District under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including Chapter 74 and Sections 74.370 and 96.350 through 96.510, inclusive, of the Kentucky Revised Statutes, and pursuant to a duly adopted Bond Resolution of the District authorizing same (the "Current Bond Resolution"), to which Resolution reference is hereby made for a description of the nature and extent of the security thereby created, the rights and limitations of rights of the registered owner of this Bond and the rights, obligations, and duties of the District, for the purpose of financing the cost (not otherwise provided) of the construction of extensions, additions, and improvements to the existing waterworks system of the District (said existing waterworks system, together with said extensions, additions, and improvements, being hereinafter referred to as the "waterworks System" or the "System").

This Bond is issued subject to the vested rights and priorities in favor of the holders of \$846,000 of outstanding Hickory Water District Waterworks System Revenue Bonds, dated August 1, 1966 (the "Prior Bonds"), authorized by a Resolution adopted by the Commission of the District on May 16, 1967 (the "Prior Bond Resolution"). Accordingly, this Bond, together with any bonds ranking on a parity herewith, is payable from and secured on a second lien basis by a pledge of the gross revenues to be derived from the operation of the System, after providing for the requirements of the Prior Bonds and the requirements of the Prior Bond Resolution, and a sufficient portion of which revenues shall be set aside as a special fund for that purpose and identified as the "Hickory Water District Waterworks Revenue Bond and Interest Sinking Fund of 1982," created in the Current Bond Resolution.

This Bond does not constitute an indebtedness of the District within the meaning of any constitutional or statutory provisions or limitations, and is payable solely out of the revenues of the System. As provided in the Current Bond Resolution, the District covenants that so long as any of the Prior Bonds

* If more than one Fully Registered Bond is issued, all references to "this Bond" will be changed to "these Bonds".

and/or this Bond, are outstanding, the System will be continuously owned and operated by the District as a revenue-producing undertaking within the meaning of the aforesaid Statutes for the security and source of payment of the Prior Bonds and of this Bond, and that the District will fix, and if necessary adjust, from time to time, such rates for the services and facilities of the System and will collect and account for the revenues therefrom sufficient to pay promptly the interest on and principal of the Prior Bonds, this Current Bond, and all other bonds ranking on a parity with this Current Bond as may be outstanding from time to time, to pay the cost of operation and maintenance of the System, and to provide for the depreciation thereof.

A secondary statutory mortgage lien, which is hereby recognized as valid and binding on the waterworks System, has been created and granted by the District by the Current Bond Resolution pursuant to said Statutes, and more specifically Section 96.400 of the Kentucky Revised Statutes, to and in favor of the registered owner of this Bond, and the System and all appurtenances thereof and extensions thereto shall remain subject to such statutory mortgage lien until payment in full of the principal of and interest on this Bond.

~~This Bond shall be registered as to principal and interest~~ in the name of the owner hereof, after which it shall be transferable only upon presentation to the Secretary of the District as the Bond Registrar, with a written transfer duly acknowledged by the registered owner or his duly authorized attorney, which transfer shall be noted upon this Bond and upon the book of the District kept for that purpose.

As provided in the Current Bond Resolution, this Bond is exchangeable at the expense of the registered owner hereof at any time, upon ninety days' written notice, at the request of such registered owner and upon surrender of this Bond to the District, for negotiable coupon bonds, payable to bearer, registrable as to principal only, in an amount or amounts not exceeding \$7,000 per coupon bond, or a lesser denomination in a multiple of \$500, consistent with

the maturities hereof, in an aggregate principal amount equal to and maturing in conformity with the unpaid principal amount of this Bond, and in the form of such coupon bonds as provided in the Current Bond Resolution, with semi-annual coupons annexed representing the accrual of interest corresponding to the rate herein provided.

The District, at its option, shall have the right to prepay, on any interest payment date on and after August 1, 1993, in inverse chronological order of the installments due on this Bond, the entire principal amount of this Bond then remaining unpaid, or such lesser portion thereof, in a multiple of Five Hundred Dollars (\$500), as the District may determine, at a price in an amount equivalent to the principal amount to be prepaid plus accrued interest to the date of prepayment, without any prepayment premium. Notice of such prepayment shall be given by registered mail to the registered owner of this Bond or his assignee, at least 30 days prior to the date fixed for prepayment. Notice of such prepayment may be waived with the written consent of the registered owner of this Bond.

So long as the registered owner of this Bond is the United States Government, or any agency thereof, the entire principal amount of this Bond, or installments in multiples of \$500, may be prepaid at any time in inverse chronological order of the installments due.

Upon default in the payment of any principal or interest payment on this Bond, or upon failure by the District to comply with any other provision of this Bond or with any provision of the Current Bond Resolution, the registered owner may, at his option, institute all rights and remedies provided by law or by said Resolution.

This Bond is exempt from taxation in the Commonwealth of Kentucky.

It is hereby certified, recited, and declared that all acts, conditions, and things required to exist, happen, and be performed precedent to and in the issuance of this Bond, do exist, have happened, and have been performed in due time, form, and manner as required by law, and that the face amount of this Bond, together with all other obligations of the District, does not exceed any limit prescribed by the Constitution or Statutes of the Commonwealth of Kentucky.

IN WITNESS WHEREOF said Hickory Water District, by its Commission, has caused this Bond to be executed by its Chairman, its corporate seal to be hereunto affixed, and attested by its Secretary, on the date of this Bond, which is

HICKORY WATER DISTRICT
Graves County, Kentucky

By _____
Chairman

Attest:

Secretary

(Seal of District)

PROVISION FOR REGISTRATION

This Bond shall be registered on the registration book of the District kept for that purpose by the Secretary, as Bond Registrar, upon presentation hereof to said Secretary, who shall make notation of such registration in the registration blank, and this Bond may thereafter be transferred only upon written transfer acknowledged by the registered owner or his attorney, such transfer to be made on said book and endorsed hereon.

(FORM OF REGISTRATION)

Date of Registration	Name of Registered Owner	Signature of Secretary of the Hickory Water District, Bond Registrar
:	:	:
:	:	:
:	:	:
:	:	:

ARTICLE 3

CONSTRUCTION ACCOUNT; INTERIM FINANCING; INVESTMENT
OF PROCEEDS; AND FEDERAL ARBITRAGE LIMITATIONS.

Section 301. The Construction Account; Fidelity Bond of
Treasurer; Covenants Applicable if FmHA
Purchases the Bonds; Application of Proceeds
of Bonds; Other Transfers and Deposits.

The Treasurer of the District shall be the custodian of all funds belonging to and associated with the waterworks System, and such funds shall be deposited in Liberty Savings Bank, Mayfield, Kentucky (the "Depository Bank"), which bank is a member of the Federal Deposit Insurance Corporation. All moneys in excess of the amount insured by the FDIC in the Construction Account (hereinafter referred to) shall be secured by the Depository Bank in accordance with U. S. Treasury Department Circular No. 176. The Treasurer shall execute a Fidelity Bond in the amount of not less than \$90,000, or such larger amount as the FmHA may require, which Fidelity Bond shall be effective and secured by a surety company approved by the Farmers Home Administration of the United States Department of Agriculture so long as it is holder of any of the Bonds; the FmHA and the District shall be named co-obligees in such surety bond; and the amount thereof shall not be reduced without the written consent of the FmHA.

A. Covenants Applicable if FmHA Purchases Current Bonds.

It is acknowledged that all covenants herein with reference to the necessity for approval of the FmHA, the necessity of observing FmHA procedure, and the necessity of using FmHA Forms, shall apply only if the FmHA is the purchaser of the Current Bonds and only so long as the FmHA holds the Bonds thereafter. In the event that the FmHA shall not be the purchaser of the Bonds, or, after purchasing same, shall sell or transfer the Bonds to a nongovernmental holder, all covenants herein with reference to the necessity for approval of the FmHA, the necessity of observing FmHA procedure, and the necessity of using FmHA Forms, shall be inapplicable.

B. Application of Proceeds of Bonds.

The proceeds of said \$127,000 of Bonds shall be applied as follows:

(1) Immediate Repayment of Interim Financing.

There shall immediately be paid to the Bank(s) entitled thereto an amount sufficient to pay interest on and principal of any temporary loans (if any) borrowed by the District in anticipation of the sale and delivery of the Bonds and/or of the receipt of grant proceeds, or the interest on and principal of such temporary loans may be paid simultaneously with the delivery of the Bonds, to the extent of part or all of the proceeds of the Bonds, as may be required by said Bank(s), in which event the amount to be so deposited into the Construction Account shall be reduced by such amount so paid. Also, at the time of delivery of the Bonds, there shall be paid all amounts then due and payable in connection with the costs of the Construction Project and in connection with the issuance of the Bonds.

(2) Balance to be Deposited in Construction Account.

If and to the extent that the proceeds of the Bonds shall be in excess of the amount necessary to pay the interest, principal, and costs referred to in Subparagraph B(1) of this Section, such excess amount shall immediately be deposited in the "Hickory Water District Construction Account" (the "Construction Account"), hereby created, which shall be established at the Depository Bank. There shall also be deposited in said Construction Account the proceeds of said Federal grant as and when received, or said grant proceeds may be applied, to the extent necessary, to liquidate or reduce any interim financing owed by the District at the time of receipt of grant proceeds. Simultaneously with or prior to the delivery of the Bonds, there shall also be deposited in the Construction Account the proceeds of the District contribution in the minimum amount of \$21,600 (less any amounts theretofore used for authorized purposes), to supplement the proceeds of the Bonds and grant in order to assure completion of the Project.

(3) Procedure for Withdrawal of Funds From Construction Account.

The proceeds of said Account shall be withdrawn only on checks signed by the District Treasurer in payment for services and/or materials supplied in connection with the acquisition and construction of the System, as evidenced by (1) a certification of the Engineers designated herein, and (2) a written approval of the Chairman and/or such other person as may be duly authorized by the Commission of the District, provided that written approval of the Engineers shall not be required for matters not under the jurisdiction of the Engineers, such as legal fees, land acquisition, and related items, in which case such checks may be signed at the written request of such District Officials. Executed certifications (authorizing payment) shall be retained by the District Treasurer and need not be furnished to the Depository Bank, which shall be authorized to honor checks signed by the District Treasurer.

Periodic Audits of the District's Construction Account records shall be made by FmHA as determined by it to be necessary.

(4) Transfer of Capitalized Interest to Current Sinking Fund.

There shall be transferred from the Construction Account an amount sufficient to provide for capitalized interest (initially estimated at \$8,000) during the construction of the Project, as approved by the Engineers and by the FmHA. If and to the extent not theretofore expended in paying interest on interim financing and if and to the extent then needed to pay interest during the remaining period of construction of the Project, such amount so transferred from the Construction Account shall be deposited in the Current Sinking Fund hereinafter created.

(5) Investment of Funds in Construction Account.

Pending disbursement of amounts on deposit in the Construction Account, all such funds, or such portion of said amounts on deposit in said Construction Account as is designated by the Commission, shall be invested for the benefit of such Construction Account in Certificates of Time Deposit, savings accounts, or U. S. Obligations which may be converted readily into cash, having a

maturity date prior to the date when the sums invested will be needed for costs of the System (as determined by the Engineers and the Chairman of the District, provided that to the extent that any amounts on deposit in said Depository Bank shall cause the total deposits of the District in said Bank to exceed the amount insured by the FDIC, the same shall be continuously secured by a valid pledge of U. S. Obligations, having an equivalent market value, in conformity with KRS 66.480. Investments in Certificates of Time Deposit may be made only if a separate FmHA Form 402-4 Agreement is executed, if the FmHA has purchased any of the Bonds, and investments in Certificates of Deposit or savings accounts may be made only in such Certificates or accounts of an FDIC bank. Any such investments will be a part of the Construction Account, and income from such investments will be credited to the Construction Account. All such investments shall be subject to the limitations set out in Section 303 hereof.

(6) Statements of Contractors, Engineers, and Attorneys as to Payment Required Prior to Delivery of Current Bonds, if Current Bonds Purchased by FmHA.

Prior to the delivery of the Bonds, if FmHA is the purchaser of the Bonds, the District will be required to provide FmHA with statements from the Contractors, Engineers, and Attorneys that they have been paid to date in accordance with their contract or other agreements and, in the case of any Contractor, that he has paid his suppliers and sub-contractors. Any exceptions must be authorized under FmHA Instructions 1942-A, Subsection 1942.17 (n) (2).

(7) Disposition of Balance in Construction Account After Completion of Project.

When the construction of the Project has been completed and all construction costs have been paid in full, as certified by the Engineers for the District and/or by the FmHA, any balance then remaining in the Construction Account may, with the consent of the State Director of the FmHA, be applied to the cost of constructing additional extensions, additions, and/or improvements to the System, and/or such balance (subject to legal requirements as to possible refund of any allocated portion of the balance derived from grant proceeds) shall be transferred

to the Current Sinking Fund hereinafter created, whereupon said Construction Account shall be closed. If such additional construction is to be undertaken by the contractor previously engaged in the Construction Project, such additional work may be authorized by a change order. Such balance so transferred shall be used by the District immediately to redeem outstanding Bonds (or to prepay installments due on a Fully Registered Bond) without redemption premium, provided further that any balance insufficient to redeem a Bond (or to prepay at least \$500 of the principal payment falling due in any year on a Fully Registered Bond) will be transferred to the Depreciation Reserve Fund hereinafter created.

Section 302. Interim Financing Authorization.

(a) Commercial Interim Financing.

The District shall use commercial interim financing for the Project during construction of that portion of the cost of the Project financed by the Bonds, if available at reasonable rates and terms.

The borrowing of up to the aggregate sum of \$481,000 from the Liberty Savings Bank, Mayfield, Kentucky (either alone or through its correspondent bank), from any other banks, (hereinafter collectively and individually referred to as the "Banks"), is hereby authorized; and the Chairman of the District, Robert Sullivan, or his successor, is hereby authorized to execute in the name and on behalf of the District any number of negotiable promissory notes, in such form as may be prescribed by the lending Banks, including Revenue Bond Anticipation Notes pursuant to KRS 58.150, each Note evidencing an advance of cash funds by the Banks to the District for services and/or materials supplied in connection with the afore-said Construction Project, as evidenced by (a) a certification of the Engineers designated herein, and (b) written approval of the Chairman or by such other official of the District as may be authorized by the Commission; provided, however, that written approval of the Engineers shall not be required for matters not under the jurisdiction of the Engineers, such as legal fees, land acquisition, and related items.

Interim financing shall be disbursed as follows:

(a) At the request of the District, the Banks are and shall be authorized to disburse the proceeds of such Notes by cashier's checks directly to the parties entitled thereto based on the certification specified herein; or

(b) At the request of the District, the Banks are and shall be authorized to deposit the proceeds of such Notes in the Construction Account, in which event amounts of the District on deposit therein shall, until expended to the extent that same shall exceed the amount insured by the FDIC, be fully secured by a pledge of U. S. Obligations, and a Fidelity Bond in an amount equal to not less less than the maximum amount deposited in such Account must be furnished by the proper official of the District, as provided in Section 301B(3) hereof.

The authority hereby granted to the Chairman includes the execution of renewal Notes in evidence of the renewal and extension of Notes becoming due, provided the aggregate of the principal amount of all such Notes outstanding and payable to the Banks shall not exceed \$486,000, and provided each Note which is renewed or superseded is simultaneously cancelled by the Banks and transmitted to the District Treasurer.

Authority is hereby given for said total authorized interim financing of \$486,000 to be the maximum indebtedness which the District may owe to said Banks at any given time; provided, however, that the District may reduce the amount owed by the District to said Banks from time to time as and when funds are available to the District, whether derived from the proceeds of the Federal grant, the proceeds of the sale of the Current Bonds, or otherwise, and may reborrow from said Banks additional amounts in anticipation of the further receipt by the District of additional proceeds from the Bonds, in order thus to enable the District to save interest costs by applying the proceeds of the Bonds and/or grant and/or other funds as received and which are not immediately needed for the payment of costs of the Construction Project, toward the liquidation and/or reduction of said interim financing loans until such time as additional interim financing loans are needed to provide additional funds for costs of the Construction Project as required by the District, subject to the limitation that the total amount owed to said Banks at any given time shall not be in excess of \$486,000.

The District hereby covenants and agrees with said Banks that upon the issuance and delivery of the Current Bonds and/or the receipt of said grant, the District will apply the proceeds thereof, to whatever extent may be necessary, in payment of the principal amount of all such Notes of the District then held by said Banks, together with interest thereon to the date of such payment; and the first proceeds of said Bonds and grant are hereby pledged therefor, and such pledge shall constitute a first and prior charge against said proceeds. The District further pledges the proceeds of the revenues of the System to the payment of said interim financing, subject to the priority of the Prior Bonds.

Although the proceeds of the Current Bonds and grant are pledged to the repayment of said interim financing, it is recognized that the proceeds of the grant may be applied to the extent required at the time of receipt of the proceeds of said grant, to the payment of costs of the Construction Project due and owing by the District at the time of receipt of such proceeds, rather than to the repayment of portions of the interim financing at that time. If and to the extent that the proceeds of said grant are in excess of any costs of the Construction Project due and owing at the time of receipt thereof, such proceeds may be applied, in the same manner as hereinabove indicated, to the reduction of the amount of the interim financing, after which, such interim financing may again be increased as theretofore. In any event, the proceeds of said grant and of any other funds earmarked for the Construction Project, are pledged, together with the proceeds of the Current Bonds to the repayment of such interim financing.

(b) Possible Multiple Advances by FmHA if Bonds Shall be Purchased by FmHA.

In the event the Bonds are purchased by the FmHA, and in the event the District is unable to obtain a commitment for commercial interim financing for the Project during construction from any Bank at reasonable rates and terms, the Chairman is authorized to request multiple advances ("Multiple Advances") of loan funds from the FmHA.

If the FmHA agrees to make Multiple Advances to the District pending the delivery of the Bonds, the Chairman is hereby authorized to execute in the

name and on behalf of the District any number of Bond Anticipation Notes, each Note evidencing an advance of funds by the FmHA to the District, such Note or Notes to be in the form prescribed by the FmHA.

Each request for an advance from the FmHA shall be accompanied by (1) a certification of the Engineers designated herein, and (2) written approval of the Chairman or by such other official of the District as may be authorized by the Commission; provided, however, that written approval of the Engineers shall not be required for matters not under the jurisdiction of the Engineers, such as legal fees, land acquisition, and related items. The District will also furnish to the FmHA, prior to the receipt of each such advance, whatever additional documentation shall be requested by the FmHA, including a Supplemental Title Opinion (updated) of Local Counsel and a Supplemental Preliminary Legal Opinion (updated) of Bond Counsel.

The proceeds of any Multiple Advances made by the FmHA shall either be (1) disbursed directly to the parties entitled thereto for services and/or materials supplied in connection with the Project, (2) deposited into the Construction Account and disbursed in accordance with the provisions of Section 301B(3) hereof, in which event amounts of the District on deposit in such Account shall, until expended, to the extent that same shall exceed the amount insured by the FDIC, be fully secured by a pledge of the U. S. Obligations (without the use of a Deposit Agreement of the FmHA, unless requested by the FmHA), and a Fidelity Bond in an amount equal to not less than the maximum amount deposited in such Account must be furnished by the proper official of the District, as provided in Section 301 hereof.

The first proceeds of the Bonds are hereby pledged to the repayment of such Multiple Advances, and such pledge shall constitute a first and prior pledge against such proceeds. The District further pledges the proceeds of the revenues of the System to the repayment of said Multiple Advances.

Section 303. Investment of Proceeds; Federal Arbitrage Limitations.

The District covenants and certifies, in compliance with Federal Arbitrage Regulations, as follows:

(a) The District covenants that sums derived from the proceeds of the Current Bonds shall not be invested in investments which will produce a net adjusted yield which is in excess of the net interest cost (effective yield) of the Current Bonds if such investment would cause such Bonds to be treated as "arbitrage bonds" within the meaning of Section 103(c)(2) of the Internal Revenue Code, as amended, and the applicable Regulations thereunder, provided, however, that such sums may be invested to whatever extent and whenever such Act and/or applicable Regulations permit same to be invested without causing the Current Bonds to be treated as "arbitrage bonds."

(b) On the basis of known facts and reasonable expectations on the date of adoption of this Bond Resolution, the District certifies that it is not expected that the proceeds of the Current Bonds will be used in a manner which would cause such Bonds to be arbitrage bonds. The District covenants to the purchasers and/or holders of the Current Bonds that (a) the District will make no use of the proceeds of said Bonds, which, if such use had been reasonably expected on the date of issue of such Bonds, would have caused such Bonds to be arbitrage bonds, and (b) that the District will comply with (1) all of the requirements of Section 103(c) of the Internal Revenue Code and (2) all of the requirements of the applicable Regulations thereunder, to whatever extent is necessary to assure that the Current Bonds shall not be treated as or constitute arbitrage bonds.

(c) Based on information furnished by the Engineers, on known facts and reasonable expectations at this time, the District certifies as follows:

- (1) that the District has entered into a contract with the Engineers for engineering services in connection with the Construction Project financed by the Current Bonds and the fees to be paid to such Engineers will exceed 2-1/2% of the total cost of the Project;
- (2) that work on the Construction Project has commenced or will commence within six months from the date of issuance of the Current Bonds;
- (3) that the construction of said Construction Project will proceed thereafter to completion with due diligence on the part of the District;
- (4) that at least 85% of the spendable proceeds of the Current Bonds will be expended on the costs of the Construction Project within less than three years from the date of issuance of the Current Bonds;
- (5) that it is anticipated that amounts on deposit in the Sinking Fund will be used within thirteen (13) months from the date of deposit for the payment of debt service on the Outstanding Bonds, and that, except for an amount equal to not more than the greater of (i) one-twelfth (1/12) of debt service requirements of the Outstanding Bonds for the then ensuing year, or (ii) one year's earnings on the Sinking Fund, such Sinking Fund will be depleted through such application for current debt service requirements of the Outstanding Bonds;

- (6) that it is not anticipated that amounts will be accumulated in any reserve fund anticipated to be used for debt service on the Outstanding Bonds in excess of 15% of the total issued principal amount of the Outstanding Bonds;
- (7) that it is not reasonably anticipated that amounts accumulated in the Depreciation Fund will be used for payment of the debt service on any Outstanding Bonds, even though such Fund will be available if necessary to prevent a default in the payment of principal and interest on such Bonds;
- (8) that the original proceeds of the Current Bonds will not exceed by more than five percent (5%) (or by any percent) the amount required (after deducting the available proceeds of connection charges and other funds provided by the District) for the costs of the Construction Project; and there has therefore been no overissuance of the Current Bonds;
- (9) that the District has not been advised of any listing or contemplated listing by the Internal Revenue Service determining that the foregoing type of certification with respect to the District's obligations may not be relied on.

(d) The District covenants that neither the proceeds of the Bonds, nor "Non-Exempt Revenues of the District," as defined herein, will be invested in investments which will produce a net adjusted yield in excess of the net interest cost (effective yield) of the Bonds, if such investment would cause the Bonds to be treated as "arbitrage bonds" within the meaning of Section 103(c)(2) of the Internal Revenue Code, as amended, and the applicable regulations thereunder; provided, however, that such proceeds and/or revenues may be invested to whatever extent and whenever such Code and/or applicable Regulations permit same to be invested without causing the Current Bonds to be treated as "arbitrage bonds."

"Non-Exempt Revenues" within the meaning of the foregoing shall be deemed to refer to revenues of the District deposited in any of the funds earmarked for or reasonably expected to be used for the payment of debt service on the Outstanding Bonds, in excess of "Exempt Revenues," which Exempt Revenues are:

- (1) amounts deposited in the Sinking Fund for the purpose of paying debt service on any Outstanding Bonds within 13 months from the date of deposit;
- (2) amounts deposited in any reserve earmarked for or anticipated to be used for debt service on Outstanding Bonds, to the extent that such deposits do not cause the total amount of such revenues, deposits, and other excess Non-Exempt Revenues, to exceed 15% of the Outstanding Bonds for which adequate provision was made to obtain the appropriate 15% exemption;

- (3) amounts deposited in a Depreciation Fund, Reserve for Replacements, Operation and Maintenance Fund, or any other fund (however designated) reasonably expected to be used for extensions, additions, improvements, repairs, or replacements to the System, and not reasonably expected to be used to pay debt service (even if pledged to be used to pay debt service in the event of the unexpected inadequacy of other funds pledged for that purpose) of Outstanding Bonds.

If, and to the extent that any Non-Exempt Revenues are on deposit and are available for investment, such funds shall be subject to the investment limitation referred to in Section 303 above.

Accordingly it is anticipated that there will be no limitation on the permissible yield on investments made from the proceeds of the Current Bonds.

Prior to or at the time of delivery of the Bonds, the Chairman and/or the District Treasurer is authorized to execute the appropriate certification with reference to the matters referred to above, setting out all known and contemplated facts concerning such anticipated construction, expenditures, and investments, including the execution of necessary and/or desirable certifications of the type contemplated by the latest "Proposed Arbitrage Regulations," as amended, in order to assure that interest on the Current Bonds will be exempt from all Federal income taxes and that the Current Bonds will not be treated as arbitrage bonds.

ARTICLE 4

OPERATION OF SYSTEM; FLOW OF FUNDS; CURRENT BONDS
SUBJECT TO PRIORITY OF PRIOR BONDS; MONTHLY PAY-
MENTS OF PRINCIPAL AND INTEREST SO LONG AS FMHA
HOLDS OR INSURES THE CURRENT BONDS.

Section 401. Operation of System to Continue as Heretofore;
Provisions of Prior Bond Resolution Incorporated
Herein; Creation of New Funds.

All proceedings preliminary to and in connection with the issuance of the outstanding Prior Bonds of the District, including provisions made for the receipt, custody, and application of the proceeds of said Bonds; for the operation of the waterworks System on a revenue-producing basis; for the segregation, allocation, and custody of the revenues derived from the operation of the System;

for the enforcement and payment of said Bonds; and all other covenants for the benefit of bondholders set out in the Prior Bond Resolution, are hereby ratified and confirmed and shall continue in force and inure to the security and benefit of the Prior Bonds, and (subject to the priority of the Prior Bonds) of the Current Bonds herein authorized, the same as if such provisions and proceedings were repeated in full herein; provided, further, that, after the issuance of the Current Bonds, the income and revenues of the System shall be collected, segregated, accounted for, and distributed as follows:

A separate and special fund or account of the District, distinct and apart from all other funds and accounts, was heretofore created by the Prior Bond Resolution, which fund has been and is designated and identified as the "Waterworks System Revenue Fund" (the "Revenue Fund"), in the custody of the District Treasurer, which fund has been deposited with and shall continue to be maintained and deposited with the Depository Bank, so long as any of the Prior Bonds, the Current Bonds, or any parity bonds are outstanding. The District covenants and agrees that it will continue to deposit therein, promptly as received from time to time, all cash income and revenues of the System, as same may be extended and improved from time to time. The moneys in the Revenue Fund from time to time shall continue to be used, disbursed, and applied by the District only for the purpose and in the manner and order of priorities specified in the Prior Bond Resolution, as hereinafter modified, all as permitted by the applicable statutes, and in accordance with previous contractual commitments as follows:

A. Prior Sinking Fund.

A separate and special fund or account of the District designated "Waterworks System Revenue Bonds, Bond and Interest Sinking Fund" (the "Prior Sinking Fund"), was created by the Prior Bond Resolution, and the same (including the Debt Service Reserve therein, hereinafter referred to as the "Prior Reserve Fund") shall continue to be maintained as provided in the Prior Bond Resolution;

and the District covenants and agrees that it will continue to deposit therein such funds from the Revenue Fund as are required by the terms of the Prior Bond Resolution to be so deposited; and such sums shall be held and applied by the District in the manner required by the Prior Bond Resolution and by this Current Bond Resolution.

B. Current Sinking Fund. *Bond Interest*

At or after the time that the Current Bonds have been delivered, there shall be transferred from the Construction Account an amount sufficient (currently estimated at \$8,000) to provide for capitalized interest during the construction of the construction project, as approved by the Engineers and by the FmHA, if and to the extent not theretofore expended in paying interest on interim financing and if and to the extent then needed to pay interest during the remaining period of construction of the construction project. Such amount so transferred from the Construction Account shall be deposited in the "Hickory Water District Waterworks Bond and Interest Sinking Fund of 1982" hereby created (the "Current Sinking Fund").

After the transfers required in the preceding sub-section to be made in each month have been paid from the Revenue Fund, and after the expiration of the month in which interest on the Current Bonds is last payable out of the sum set aside into the Current Sinking Fund as capitalized interest, there shall next be transferred in each month from said Revenue Fund and deposited into the Current Sinking Fund on or before the 15th day of each month, for payment of interest on and principal of the Current Bonds, a sum equal to the total of the following:

- (1) An amount equal to one-sixth (or such larger amount as is necessary) of the next succeeding six-month interest installment to become due on the Current Bonds then outstanding, plus
- (2) Beginning in August, 1984, a sum equal to one-twelfth (or such larger amount as is necessary) of the principal of any Current Bonds maturing on the next succeeding August 1.

After all of the transfers required to be made in Subsection A above and in the foregoing provisions of this paragraph B, have been made, there shall next be transferred from the Revenue Fund to the Current ^{B + I}Sinking Fund, to be held as a reserve therein (the "Current ^{SKG - FMHA}Reserve Fund"), the sum of \$65.00 each month until there is accumulated in such Current Reserve Fund the sum of \$7,800, after which no further deposits need be made into such Fund except to replace withdrawals.

If the District for any reason shall fail to make any monthly deposits as required, then an amount equal to the deficiency shall be set apart and deposited into the Current Sinking Fund and/or the Current Reserve Fund out of the first available revenues in the ensuing month or months, which amount shall be in addition to the monthly deposit(s) otherwise required during such succeeding month or months. Whenever there shall accumulate in the Current Sinking Fund and/or in the Current Reserve Fund amounts in excess of the requirements during the next twelve months for paying the principal of and interest on outstanding Current Bonds as same fall due, and if at such time the District is in compliance with all provisions of the Prior Bond Resolution, such excess amount may be used for redemption of such Current Bonds prior to maturity, as set forth in Section 205 hereof.

On or before the first days of February and/or August in each year, the Depository Bank shall transfer from the Current ^{B + I}Sinking Fund and from the Current Reserve Fund (if necessary) a sum equal to the interest or a sum equal to the principal and interest, as the case may be, becoming due on the next following respective February 1 and/or August 1, and deposit the same in an account hereby created and identified as the "Hickory Water District 1982 Waterworks Bond and Interest Payment Account," and shall notify the alternate payor bank, if any, that the same is held as a trust fund to be drawn upon by the paying agent(s) to pay maturing coupons, and/or interest installments, or Bonds and coupons, and/or principal and interest installments, as the case may be, upon presentation thereof on or after maturity and upon surrender of maturing Bonds and/or coupons.

The Depository Bank and the District Treasurer shall keep appropriate records as to payment of principal and interest installments and as to payment of principal and interest on any Coupon Bonds. Provided, however, that so long as the only Bond(s) outstanding is (are) Fully Registered Bond(s), the functions contemplated by this paragraph shall be performed by the District Treasurer.

All funds in said Current Sinking Fund and in said Current Reserve Fund shall be deposited in the Depository Bank, or such portion of said amounts on deposit in said respective Funds as is designated by the Commission shall be invested for the benefit of such respective Funds in Certificates of Time Deposit, savings accounts, or U. S. Obligations which may be converted readily into cash, having a maturity date prior to the date when the sums invested will be needed for meeting interest and/or principal payments, to mature or be called, provided that to the extent that any amounts on deposit in said Bank shall cause the total deposits of the District in said bank to exceed the amount insured by the FDIC, such excess amount shall be continuously secured by a valid pledge of U. S. Obligations, having an equivalent market value, in conformity with KRS 66.480. Investments in Certificates of Time Deposit may be made only if a separate FmHA Form 402-4 agreement is executed, if the FmHA has purchased any of the Bonds. Any such investments will be a part of the respective Funds from which the proceeds invested are derived, and income from such investments will be credited to such respective Funds.

C. District to Make Principal and Interest Payments on Current Bonds on a Monthly Basis if Requested by FmHA so Long as FmHA Holds or Insures All Current Bonds.

So long as all of the Current Bonds are held or insured by the FmHA, the District shall, if requested by the FmHA, make payments of amounts equal to the total of the payments required by subsections (1) and (2) of the preceding Subsection B being the total of the monthly principal and interest requirements of the Current Bonds, in monthly payments to the FmHA or to the insured owner of the Current Bonds, out of the Current Sinking Fund; provided further that at the option of any other owner of all of the Current Bonds, such payments shall similarly be made in monthly payments to such owner.

D. Depreciation Fund.

A separate and special fund or account of the District was created in Section 14(b) of said Prior Bond Resolution, which fund was designated "Depreciation Fund," which fund is hereby ratified, confirmed and ordered to be continued so long as any of the Prior Bonds, the Current Bonds, and any parity bonds are outstanding. The Prior Bond Resolution required and it is hereby required (subject to the modifications set out herein) that 10% of the balance of the income and revenues of the System remaining after the transfers required in Subsections A above (hereby modified to include the transfers required by Subsections A and B above) are made in each month, shall be set aside into said Depreciation Fund and expended in making good any depreciation in the System and in making any improvements, extensions, additions, betterments or constructions to the System. It was further provided in the Prior Bond Resolution, that in the event there shall be accumulated in said Depreciation Fund a balance of \$40,000, such monthly payments may be discontinued, or by order of the Commission, may be diverted into the Prior Bond Sinking Fund to be held as a part of the Prior Debt Service Reserve. It is hereby ordered that all such Depreciation Fund provisions shall continue in effect without reduction so long as any ~~of the Prior Bonds are outstanding; and after all of the Prior Bonds have been~~ retired, such payments may be diverted to the Current Sinking Fund and held as a part of the Current Reserve Fund.

Funds in the Depreciation Fund may be invested in U. S. Obligations, as defined herein, as shall be determined by the Commission, and all such investments, as well as the income therefrom, shall be carried to the credit of the Depreciation Fund.

In addition to the monthly transfers and the maintenance of the minimum balance in said Depreciation Fund, the Prior Bond Resolution requires that there be deposited in the Depreciation Fund the proceeds from the sale of any equipment no longer usable or needed, fees or charges collected from potential customers to aid in the financing of the cost of further extensions and improvements, and the proceeds from any property damage insurance, and that such amounts so deposited be used only for the purposes for which such Fund is established.

It was provided in the Prior Bond Resolution, and is hereby again reaffirmed, that after said balance of \$40,000 shall have been accumulated in the Depreciation Fund, the monthly deposits therein may be discontinued, but the same shall be resumed whenever authorized disbursements therefrom shall reduce the balance below \$40,000 and shall be continued until such balance is restored.

E. Operation and Maintenance Fund.

There shall next be transferred monthly from the Revenue Fund, as and when revenues of the System are available in said Revenue Fund, and deposited into the Operation and Maintenance Fund created in Section 14(c) of the Prior Bond Resolution, such amounts as are required to pay, as they accrue, the proper and necessary costs of operating, maintaining, and insuring the System, as provided in the Current Expenses contained in the Annual Budget.

All funds in the Operation and Maintenance Fund shall be kept apart from all other District funds and shall be deposited, secured, and/or invested as provided in the Prior Bond Resolution.

F. Surplus Funds.

If, at the end of any fiscal year, after making the payments required by Subsections A, B, D, and E hereof, which requirements are cumulative, there shall remain a balance in said Revenue Fund, such balance shall, within sixty (60) days after the end of each fiscal year, be used as follows:

(1) To retire or redeem outstanding Prior Coupon Bonds (to prepay payments on a Fully Registered Prior Bond) in inverse numerical and maturity (or in inverse chronological) order at not exceeding the call price (or redemption or prepayment terms), as may be determined by the Commission of the District;

(2) To transfer additional amounts to the Depreciation Fund, provided, however, that no such transfer shall be made unless there shall have first been accumulated in the Operation and Maintenance Fund a surplus equal to the cost (not otherwise provided) of maintaining and operating the System during the remainder of the current fiscal year and the succeeding like year; or

(3) To pay principal and interest requirements of any outstanding Current Bond, or bonds ranking on a parity with the Current Bonds, or any part thereof.

ARTICLE 5

COVENANTS OF DISTRICT TO BONDHOLDERS

So long as any of the Current Bonds are outstanding and unpaid, the District covenants as follows:

Section 501. Rates and Charges.

The rates and charges for all services and facilities rendered by the System shall be reasonable and just, taking into account and consideration the cost and value of the System (including all extensions, additions, and improvements thereto), the cost of maintaining, repairing, and operating the same, and the amounts necessary for the payment of principal of and interest on all bonds outstanding against the System, and there shall be charged such rates and charges as shall be adequate to meet the requirements of this and ARTICLE 4 hereof.

The District covenants that it will not reduce the rates and charges for the services rendered by the System without first filing with the Secretary a certification of an Independent Consulting Engineer, as defined herein, that the annual net revenues (defined as gross revenues less current expenses) of the then existing System for the fiscal year preceding the year in which such reduction is proposed, as such annual net revenues are adjusted, after taking into account the projected reduction in "annual net revenues" anticipated to result from any such proposed rate decrease, are equal to not less than 120% of the average annual debt service requirements for principal and interest on all of the then outstanding bonds payable from the revenues of the System, calculated in the manner specified in Section 603 hereof.

Section 502. Books and Accounts.

If and to the extent not now fully required by the Prior Bond Resolution, the District shall install and maintain proper records and accounts relating to the operation of the System and its financial affairs; and the holders of any of the Prior Bonds or of the Current Bonds, or their authorized representatives, shall have the right at all reasonable times to inspect the facilities of the System and all records, accounts, and data relating thereto. An annual audit on a fiscal year

basis shall be made of the books and accounts, pertinent to the System by a Certified Public Accountant licensed in Kentucky. No later than sixty days after the close of each fiscal year, copies of such audit reports certified by such Accountant shall be promptly mailed to the Government without request, so long as the Government is the holder of any of the Current Bonds, and to any bondholder that may have made a written request for same. Monthly operating reports shall be furnished to the FmHA and to any bondholder requesting same, during the first two years of operation after completion of the Construction Project, and whenever and so long as the District is delinquent in any of the covenants set out herein. Quarterly operating reports shall be furnished to such parties at all other times.

Section 503. System to Continue to be Operated on Fiscal Year Basis.

While any of the Prior Bonds, the Current Bonds and any parity bonds are outstanding and unpaid and to the extent not now prohibited by law, the System shall continue to be operated and maintained on a fiscal year basis commencing on August 1 of each year and ending on July 31 of the succeeding year, which period shall also constitute the fiscal year and budget year (the "fiscal year") for the operation and maintenance of the System. Not later than 60 days after the beginning of each fiscal year, beginning immediately after the issuance of the Current Bonds, the District and the Commission agree to cause to be prepared a detailed statement of income and expenditures for the past year, a current financial statement and a "Proposed Annual Budget of Current Expenses" of the System for the then ensuing fiscal year, itemized on the basis of monthly requirements. A copy of said "Proposed Annual Budget of Current Expenses" shall be mailed to any bondholder who may request in writing a copy of such Budget, and to the Government without request if the Government is the holder of any of the Current Bonds.

Current expenses shall include all reasonable and necessary expenses of operating, repairing, maintaining, and insuring the System, but shall exclude depreciation, payments into the Prior Sinking Fund, the Current Sinking Fund, the Prior Reserve Fund, the Current Reserve Fund and the Depreciation Fund. The

District covenants that the Current Expenses incurred in any year will not exceed the reasonable and necessary amounts therefor, and that the District will not expend any amount or incur any obligation for operation or maintenance and repair in excess of the amounts provided for Current Expenses in the Annual Budget, except upon resolution by the District that such expenses are necessary to operate and maintain the System. At the same time and in like manner, the District shall prepare an estimate of gross revenues to be derived from the operation of the System for said fiscal year, and, to the extent that said gross revenues are insufficient (a) to pay debt service requirements on all outstanding bonds during the ensuing fiscal year, (b) to accumulate and maintain all required reserves enumerated herein, and (c) to pay Current Expenses, the District shall revise the rates and charges sufficiently to provide the funds required.

If the holders of at least 50% in amount of the outstanding Prior Bonds and Current Bonds, or the Government so long as it is the holder of any of said Bonds, so request, the Commission shall hold an open hearing not later than thirty days before the beginning of the ensuing fiscal year, at which time any bondholder may appear by agent or attorney and may file written objections to such proposed budget. Notice of the time and place of such hearing shall be mailed at least 15 days prior to the hearing to each registered bondholder and to the Government.

The District and its Commission covenant that annually before the first day of July, the annual budget of current expenses for the then current fiscal year will be adopted substantially in accordance with the preliminary or proposed annual budget, and that no expenditures for operation and maintenance expenses of the System in excess of the budgeted amount shall be made during such fiscal year unless directed by said District by a specific resolution duly adopted.

Section 504. General Covenants.

The District through its Commission hereby covenants and agrees with the holders of the Current Bonds that:

- (1) It will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the Commonwealth of Kentucky;
- (2) It will make and collect reasonable and sufficient rates and charges for services and facilities rendered by the System;
- (3) It will segregate the revenues and income from the System and make application thereof consistent with and as provided by this Resolution;
- (4) Unless the written consent of the holders of a majority in amount of the outstanding Current Bonds plus all of the outstanding Prior Bonds, has been obtained, the District agrees not to sell, lease, mortgage, or in any manner dispose of any integral part of the System, including any and all appurtenances thereto and extensions, additions, and/or improvements that may be made thereto, until all of the Prior Bonds and all of the Current Bonds shall have been paid or provided for in full, as provided herein, subject to the provisions of Section 605 hereof;
- (5) It will maintain in good condition and continuously operate the System and appurtenances thereto and will charge such rates and charges for the services rendered thereby so that the gross income and revenues will be sufficient at all times to pay the interest on and principal of the Prior Bonds, the Current Bonds, and any additional parity bonds; as same become due, to pay the cost of operating and maintaining the System, and to provide for an adequate depreciation account;
- (6) It will carry and maintain insurance on properties of the System subject to loss or damage in amounts and against hazards substantially in accordance with the practices of other districts, cities, or corporations which own and maintain waterworks systems under similar conditions; and so long as the Government is the holder of any of the Bonds, the Government will be listed as co-beneficiary on any such policy; and the District shall further comply with the insurance requirements of Section 506 hereof (involving insurance on motors, tanks, and structures).

Section 505. Other Covenants Applicable So Long as FmHA Holds Any Bonds.

So long as the FmHA shall hold any of the Current Bonds, the District shall comply with such FmHA regulations, requirements, and requests as shall be made by the FmHA, including the furnishing of operating and other financial

statements, in such form and substance and for such periods as may be requested by the FmHA, the carrying of insurance of such types and in such amounts as the FmHA may specify, with insurance carriers acceptable to the FmHA, and compliance with all of the terms and conditions of the Loan Resolution (FmHA Form 442-47) adopted and executed by the District.

Section 506. Insurance on Motors, Tanks, and Structures.

If and to the extent not now fully required by the Prior Bond Resolution, the District shall (a) immediately after the adoption of this Resolution, and (b) at the time of final acceptance of the Construction Project from the contractor(s), insure all electric motors, elevated water storage tanks, pumping stations, and major structures of the System, in an amount recommended by the District's Engineers and approved by the FmHA, so long as the FmHA is the holder of any of the Current Bonds, for the hazards usually covered in such area, and shall similarly insure same in an amount recommended by the District's Engineers, without the necessity of approval by the FmHA if and whenever the District has bonds outstanding against the System and none of such bonds are held by the FmHA.

ARTICLE 6.

INFERIOR BONDS AND PARITY BONDS; CONSENT OF FmHA
REQUIRED IF FmHA PURCHASES CURRENT BONDS.

Section 601. Inferior Bonds.

Except as provided below in this Section, the District shall not, so long as any of the Current Bonds (and any bonds ranking on a parity) are outstanding, issue any additional bonds payable from the revenues of the System unless the security and/or pledge of the revenues and statutory mortgage lien to secure such additional bonds is/are made inferior and subordinate in all respects to the security of the Current Bonds and any parity bonds.

The District expressly reserves the right at any time or times to issue its bonds or other obligations payable from the revenues of the System and not ranking on a basis of equality with the Current Bonds, without any proof of previous earnings or net revenues, provided that the consent of the FmHA must be obtained prior to the issuance of any inferior bonds so long as the FmHA holds any of the Current Bonds, or any parity bonds, and provided further that (after the initial

completion of the Construction Project) such inferior bonds may be issued only for the purpose of providing for future extensions, additions, and/or improvements to the System, and only in express recognition of the priorities, liens, and rights created and existing for the security, source of payment, and protection of the Prior Bonds, the Current Bonds and any parity bonds; provided further, that nothing in this section is intended to restrict or shall be construed as a restriction upon, the ordinary refunding of the Prior Bonds, the Current Bonds, and any other parity bonds.

Section 602. Parity Bonds to Complete the Construction Project

The District hereby certifies, covenants, and agrees that in the event that the cost of completion of the construction of the Construction Project, as hereinbefore described, shall exceed the moneys available to the District from any and all sources, the District shall have the right, if necessary, to provide for such excess, and only such excess, through the issuance of parity bonds, provided the District has obtained a certification from the Engineers to the effect that it is necessary to issue the desired amount of additional parity bonds in order to enable the District to pay the cost (not otherwise provided) of the completion of the Construction Project, and provided the District has complied with the provisions of Section 603 below or has obtained:

- (a) the consent of the FmHA if it is the purchaser of the Current Bonds, or
- (b) the consent of the holders of at least seventy-five percent (75%) in principal amount of the Current Bonds outstanding, if the Current Bonds have been issued, sold, and delivered and are held by holders other than the FmHA.

Section 603. Parity Bonds to Finance Future Extensions, Additions and/or Improvements; Conditions or Showings Required.

The District further reserves the right to add new waterworks facilities and/or to finance future extensions, additions, and/or improvements to the System by the issuance of one or more additional series of bonds to be secured by a parity lien on and ratably payable on a parity with the Current

Bonds, from the revenues of the System, and also secured by a parity statutory mortgage lien on the System, subject to the priority of the Prior Bonds, provided:

(1) The facility or facilities to be constructed from the proceeds of the additional parity bonds is or are made a part of the System and its or their revenues are pledged as additional security for the additional parity bonds and for the outstanding Prior Bonds and Current Bonds.

(2) The District is in compliance with all covenants and undertakings in connection with all of the bonds then outstanding and payable from the revenues of the System or any part thereof.

(3) The annual net revenues (defined as gross revenues less essential operation and maintenance expenses), of the then existing System for the fiscal year preceding the year in which such parity bonds are to be issued, adjusted as hereinafter provided, shall equal at least one hundred twenty percent (120%) of the average annual debt service requirements for principal and interest on all outstanding bonds payable from the revenues of the System, including such requirements of the Prior Bonds, the Current Bonds, any parity bonds then outstanding, plus the anticipated requirements of any parity bonds then proposed to be issued. The calculation of average annual debt service requirements of principal and interest on the additional bonds to be issued shall, regardless of whether such additional bonds are to be serial or term bonds, be determined on the basis of the principal of and interest on such parity bonds being payable in approximately equal annual installments.

(4) The "annual net revenues" referred to above may be adjusted for the purpose of the foregoing computations to reflect:

- (a) any revisions in the schedule of rates or charges being imposed at the time of the issuance of any such additional parity bonds, and
- (b) any increase in the "annual net revenues" to be realized from the proposed extensions, additions, and/or improvements being financed (in whole or in part) by such additional parity bonds;

provided all such adjustments shall be based upon and included in a certification of an Independent Consulting Engineer, as defined herein.

(5) Compliance with Section 603 (1) through (4) shall not be necessary for the issuance of parity bonds if the District has obtained (a) the written consent of the FmHA for the issuance of such parity bonds, if the FmHA is the owner of any of the Current Bonds at the time of issuance of such parity bonds; and (b) three-fourths in amount of the then outstanding Current Bonds and any other parity bonds. Provided that if the District obtains the written consent of the holders of all Current Bonds and of all parity second lien bonds outstanding against the System, no other prerequisite need be complied with by the District in order to issue parity bonds.

Section 604. Covenants to be Complied with at Time of Issuance of Parity Bonds.

The District hereby covenants and agrees that in the event any additional parity bonds are issued, the District shall:

(a) Adjust the monthly amount to be deposited into the Current Sinking Fund on the same basis as that prescribed in the provisions establishing such Fund, to reflect the average annual debt service requirements of the additional parity bonds;

(b) Adjust the minimum annual amount to be deposited monthly into the Current Reserve Fund on the same basis as that prescribed in the provisions establishing such Fund, taking into account the future debt service requirements of all second lien bonds which will then be outstanding against the System; and

(c) Make such additional parity bonds payable as to principal on August 1 of each year in which principal falls due and payable as to interest on February 1 and August 1 of each year until the final maturity of such parity bonds.

Section 605. Priority of Lien; Permissible Disposition of Surplus or Obsolete Facilities; Conditions.

The District covenants and agrees that so long as any of the Prior Bonds and/or Current Bonds are outstanding, the District will not sell or otherwise dispose of any of the facilities of the System, or any part thereof, and, except as provided above, the District will not create or permit to be created any charge or lien on the revenues thereof ranking equal or prior to the charge or lien of the Prior Bonds or Current Bonds. Notwithstanding the foregoing, the District may at any time permanently abandon the use of, or sell at fair market value, any part of the facilities of the System, provided that:

(a) It is in compliance with all covenants and undertakings in connection with all of the bonds then outstanding and payable from the revenues of the System, and the required Reserve(s), for such respective bonds has (have) been fully established.

- (b) It will, in the event of any such sale, apply the proceeds to either (1) redemption of outstanding bonds in accordance with the provisions governing prepayment of bonds in advance of maturity, or (2) replacement of the facility so disposed of by another facility, the revenues of which shall be incorporated into the System, as hereinbefore provided;
- (c) It certifies, in good faith, prior to any abandonment of use, that the facility or facilities to be abandoned are no longer economically feasible of producing net revenues;
- (d) It certifies, in good faith, that the estimated net revenues of the remaining facilities of the System for the then next succeeding fiscal year, plus the estimated net revenues of the facility or facilities, if any, to be added to the System, comply with the earnings requirements hereinbefore provided in the provisions and conditions governing the issuance of additional parity bonds; and
- (e) Notwithstanding any other provisions hereof, so long as any of the Prior Bonds and/or Current Bonds are held by the United States Government, the District shall not dispose of its title to the System or to any useful part thereof, without first obtaining the written consent of the Government.

Section 606. Redemption Provisions (Conditions)
Applicable to Parity Bonds.

If, in connection with any subsequently issued series of bonds secured by a parity lien on the revenues of the System, it is provided that excess revenues in the Revenue Fund shall be used to redeem or prepay bonds in advance of scheduled maturity, or if the District at its option undertakes to redeem or prepay outstanding bonds in advance of scheduled maturity, it is agreed and understood that no such redemption or prepayment will be effected without the approval of the FmHA.

Section 607. District Not to Issue Any Additional Bonds
Ranking on a Parity with Prior Bonds or
Ranking Superior to Current Bonds.

So long as the FmHA shall hold any of the Current Bonds, the District covenants not to issue any bonds ranking on a parity with the outstanding Prior Bonds, or to issue any other bonds ranking superior in security to the security of the Current Bonds.

Section 608. District Shall Not Issue Any Future Bonds or Obligations Against the System Without the Written Consent of the FmHA, So Long as FmHA Holds Any Bonds Against the System.

Notwithstanding any other provisions of this Resolution, the District agrees that so long as the FmHA holds any bonds outstanding against and/or payable from the revenues of the System, the District will not issue any future Bonds, Notes, or other obligations against, secured by, or payable from the revenues of the System without the written consent of the FmHA.

ARTICLE 7

DEFAULT; CONSEQUENCES

Section 701. Events of Default.

The following items shall constitute an "event of default" on the part of the District:

- (a) The failure to pay principal of the Current Bonds as and when same shall become due and payable, either at maturity or by proceedings for redemption.
- (b) The failure to pay any installment of interest on the Current Bonds when the same shall become due and payable or within 30 days thereafter.
- (c) The failure of the District to fulfill its obligations pursuant to this Resolution.
- (d) The failure to promptly repair, replace, or reconstruct facilities of the System that have been damaged and/or destroyed.
- (e) The entering of any order or decree with the consent or the acquiescence of the District, appointing a Receiver of all or any part of the System or any revenues thereof; or if such order or decree shall be entered without the acquiescence or consent of the District, its failure to have the order vacated, discharged, or stayed on appeal within 60 days after entry.
- (f) The default by the District in the due or punctual performance of any other of the covenants, conditions, agreements, and provisions contained in the Current Bonds or in this Resolution.

Section 702. Consequences of Act of Default.

Any holder of the Current Bonds may enforce and compel the performance of all duties and obligations of the District set forth herein. Upon the occurrence of an event of default, then upon the filing of a suit by any holder

of said Bonds, any court having jurisdiction of the action may appoint a Receiver to administer said System on behalf of the District with power to charge and collect rates sufficient to provide for the payment of operating and maintenance expenses and for the payment of principal of and interest on the Prior Bonds and the Current Bonds, and to provide and apply the income and revenues in conformity with this Resolution and with the laws of the Commonwealth of Kentucky.

The District hereby agrees to transfer to any bona fide Receiver or other subsequent operator of the System, pursuant to any valid court order in a proceeding brought to enforce collection or payment of the District's obligations, all contracts and other rights of the District pertaining to the System, conditionally, for such time only as such Receiver or operator shall operate by authority of the Court. Upon the occurrence of an event of default, the holder of any of the Current Bonds may require the governing body of the District by injunction to raise the rates a reasonable amount, consistent with the requirements of this Resolution.

ARTICLE 8.

CONTRACTUAL PROVISIONS; GRANT APPROVAL; AND
MISCELLANEOUS PROVISIONS

Section 801. This Resolution Contractual with Bondholders.

The provisions of this Resolution constitute a contract between the District and its Commission and the holders of the Current Bonds as may be outstanding from time to time; and after the issuance of any of said Bonds, no change, alteration, or variation of any kind of the provisions of this Resolution shall be made in any manner which will affect a holder's rights except as herein provided or except with the written consent of all bondholders until such time as all of the Current Bonds and the interest thereon have been paid in full or fully provided for; provided that the governing body of the District may adopt any Resolution for any purpose not inconsistent with the terms of this Resolution and which shall not impair the security of the holders of the Current Bonds, and/or for the purpose of curing any ambiguity, or of curing, correcting, or supplementing any defective or

inconsistent provisions contained herein or in any resolution or other proceedings pertaining hereto; and provided further, that the holders of eighty percent (80%) in principal amount of the Current Bonds at any time outstanding shall have the right to consent to, and approve the adoption of resolutions or other proceedings, modifying, or amending any of the terms or provisions contained in this Resolution, subject to the condition that this Resolution shall not be so modified in any manner that may adversely affect the rights of the holders of any of the Prior Bonds, nor in any manner that may adversely affect the rights of any certain holders of the Current Bonds without similarly affecting the rights of all holders of such Current Bonds (and any parity bonds) then outstanding, or to reduce the percentage of the number of holders whose consent is required to effect a further modification.

Section 802. All Bonds of This Issue are Equal.

The Current Bonds authorized herein shall not be entitled to priority one over the other in the application of the income and revenues of the System, or with respect to the security for their payment, regardless of the time or times of their issuance, it being the intention that there shall be no priority among any of the Current Bonds regardless of the fact that they may be actually issued and delivered at different times.

Section 803. District Obligated to Refund Current Bonds Held by Government Whenever Same is Feasible; Defeasement Prohibited.

So long as the Government is the holder of any of the Current Bonds, if it appears to the Government that the District is able to refund such Bonds in whole or in part, by obtaining a loan for such purposes from responsible cooperative or private credit sources, or to sell bonds of the District in the open market, at reasonable rates and terms, for loans or bond issues for similar purposes and periods of time, the District will, upon request of the Government, obtain such loan and/or issue such bonds in sufficient amount to repay the Government, and will take all such action as may be required in connection with such loan.

Also, so long as the Government is the holder of any of the Current Bonds, the District shall not issue any bonds or other obligations for the purpose of defeasing or otherwise terminating the lien of the Current Bonds, without immediately prepaying all of the then outstanding Current Bonds.

Section 804. Approval of FmHA Grant Agreement.

As set out in Section 105 hereof, the FmHA has agreed to make a grant to the District in the amount of \$359,000 to supplement the proceeds of the Current Bonds in order to provide the total cost of the construction project, and in that connection the FmHA has requested the District to execute a certain Grant Agreement (FmHA Form 1942-31) setting out the terms and conditions upon which said grant will be made. Said Grant Agreement is hereby approved, and the Chairman and the Secretary are authorized to execute said Grant Agreement on behalf of the District. The Chairman and Secretary are also authorized on behalf of the District to accept any and all other grants offered to the District in connection with the Construction Project and to execute any and all Grant Agreements and any other documents as may be requested by such agency in connection with grant(s) which have been and/or which may hereafter be approved for such Project, and/or any other agency which approves a grant to the District, with reference thereto.

Section 805. Authorization of Condemnation to Acquire Easements and/or Sites.

In the event that (a) any necessary deeds of easement to allow water line construction over the property of any property owner or (b) any necessary deed to the necessary site of any water facility of the Project shall not be obtained through negotiation within 10 days after the date of adoption of this Resolution and in the event that (1) such water lines cannot be located within the right-of-way of the State and/or County road involved, and/or (2) such water facilities cannot be located on a site already owned by the District, Local Counsel employed by the District is hereby authorized and directed to file condemnation actions to obtain such necessary rights-of-way and/or sites forthwith, without further authorization or direction from this Commission. Local Counsel is further directed to follow the same condemnation procedure in the event that it becomes

necessary, through change orders, line extensions, and/or errors in the location of property lines and/or property owners, to obtain additional easements, rights-of-way, and/or sites for completion of the Project and whenever the necessary deed is not obtained by negotiation at least 10 days prior to the date on which construction is contemplated in the respective easement, right-of-way, and/or site.

The District further approves the payment from the funds available therefor (proceeds of Bonds, grant, and other funds) allocated to the costs of the Project to pay any judgment, award, or compromise, determined by Local Counsel with the acquiescence of this Commission, toward the costs of such easements, rights-of-way, and/or sites, provided, in each instance, that the payment of such funds to satisfy any judgment, award, or compromise must first be approved by the FmHA; and this Commission further determines that if and to whatever extent the funds available from the proceeds of the Bonds, grant, and other supplemental funds, shall be inadequate to pay any judgment, award, or compromise amount for such easements, rights-of-way, and/or sites, or if the District is unable to obtain the approval of the FmHA for any such payment, this Commission shall make such additional amount available from all other available District resources.

ARTICLE 9.

SALE OF BONDS.

Section 901. Sale of Bonds.

The Secretary of the District is hereby authorized and directed to cause notice of the receipt of bids for the purchase of the Current Bonds to be published pursuant to all applicable Kentucky Revised Statutes. Said Notice shall state the name and amount of Bonds to be sold, the time of the sale and other details concerning the Bonds and the sale, and shall inform prospective bidders that a copy of the Bid Form and of the Official Notice of Sale of Bonds, setting out the maturities, security of the Bonds, provisions as to redemption prior to maturity, and related information, may be obtained from the District. Such Official Notice shall contain the following bidding requirements for bids for the purchase of the Current Bonds:

- A. Bidders are required to bid a cash price of not less than par value (\$127,000) for the Bonds.
- B. Bidders must name a single interest rate for the entire issue, which rate must be in a multiple of 1/8% or 1/10%. No specific maximum rate is applicable.
- C. Bids will be considered only for the entire \$127,000 of Bonds.
- D. Bidders (except the FmHA) are required to deposit a good faith check by cashier's check or certified check in the minimum amount of \$2,540 (2% of the face amount of the Bonds), which good faith check will be applied as partial payment for the Bonds, or as liquidated damages in the event that the successful bidder fails to comply with the terms of such bid.
- E. The FmHA will submit a bid for the purchase of the Bonds. If two or more bids are received, the Bonds will be awarded to the bidder, other than the FmHA, whose bid results in the lowest net interest cost to the District, if the FmHA determines that the interest rate and terms proposed in each other bid are reasonable, and in that event the bid of the FmHA will be withdrawn.
- F. The lowest net interest cost will be determined by deducting the total amount of any premium bid from the aggregate amount of interest upon the Bonds, computed from the first day of the month following the date of sale of the Bonds (even though the Bonds will bear interest only from the date of delivery) to the final maturity of the Bonds.
- G. Said Current Bonds shall be offered for sale with the successful bidder having the following options:
- (1) The successful bidder shall have the right to take delivery of the Bond Issue in the form of negotiable Coupon Bonds having the principal maturities set out in the schedule of maturities contained herein, in the denomination of \$500, or any multiple of same, not exceeding \$7,000, consistent with the schedule of maturities, bearing interest payable semi-annually at the rate set out in the bid of such successful bidder.
 - (2) The successful bidder shall have the right to take delivery of the Bond Issue in the form of a single or series of Fully Registered Bond(s), payable to the successful bidder or his assignee, maturing as to principal in installments corresponding to the principal maturities of the Coupon Bonds.
- H. The District expects to deliver, and the successful bidder must be prepared to accept delivery of and pay for, the Bonds at the office of the Secretary within 45 days after notice is given of the award. If said Bonds are not ready for delivery and payment within forty-five days from the aforesaid date of sale, the successful bidder shall be relieved of any liability to accept delivery of the Bonds, except that additional time may be required for delivery if the Bonds are purchased by the FmHA.

- I. The District reserves the right, in its discretion, to determine the best bid, to waive any informality or irregularity and to reject any or all bids. Bidders will be notified within 24 hours from the time fixed for the receipt of bids as to whether the District has accepted or rejected a bid.
- J. The District will furnish the printed Bids, together with evidence of approval of the Bond Issuer by the Public Service Commission of Kentucky, pursuant to the requirements of KRS Chapter 278.
- K. The Bonds will be tendered within said 45-day period, and the purchaser will receive the approving legal opinion of Rubin & Hays, Municipal Bond Attorneys, Louisville, Kentucky, as to the legality and tax-exemption of said Bonds, without additional cost to the purchaser.

In the event that there is no bid or that all bids are rejected, the District may readvertise the sale pursuant to this Resolution.

Section 902. Possible Adjustment in Date of Current Bonds Maturities, Redemption Provisions, and Other Dates with Consent of Purchaser if Delivery is delayed.

In the event that delivery of the Current Bonds authorized herein is delayed for any reason until after January 1, 1983 (or after January 1, 1984) the name of the Bonds may, pursuant to Resolution adopted by the Commission with the ~~written consent~~ of the purchase of the Bonds, to be changed to "Hickory Water District Waterworks Revenue of 1983" (or "Bonds of 1984"), with maturities, the applicable redemption date, and all other dates being adjusted accordingly.

ARTICLE 10.

CONCLUDING PROVISIONS

Section 1001. Severability Clause.

If any section, paragraph, clause, or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 1002. All Provisions in Conflict Repealed.

All motions, resolutions, and orders, or parts thereof, in conflict with the provisions of this Resolution, are to the extent of such conflict hereby repealed. It is hereby specifically ordered and provided that any proceedings

heretofore taken for the issuance of other Bonds of the District payable or secured in any manner by all or any part of the income and revenues of said System or any part thereof, and which have not been heretofore issued and delivered, are hereby revoked and rescinded, and none of such other bonds shall be issued and delivered. If part hereof is invalid, the remainder shall continue in effect. The District covenants to repeat any required procedure previously taken invalidly.

Section 1003. Effective Immediately Upon Adoption.

This Resolution shall take effect and be effective immediately upon its adoption.

Adopted this _____, 1981.

(Seal of District)

Chairman

Attest:

Secretary

CERTIFICATION

I, CHARLES W. HARRIS, hereby certify that I am the duly qualified and acting Secretary of the Hickory District of Graves County, Kentucky, and that the foregoing Resolution is a true copy of a Resolution duly adopted by the Commission of said District, signed by the Chairman of said District and attested under Seal by me as Secretary, at a properly convened meeting of said Commission held on _____, 1981, as shown by the official records of said District in my custody and under my control.

IN TESTIMONY WHEREOF, witness my signature as Secretary and the official Seal of the District this _____, 1981.

Secretary

(Seal of District)

146 3 I2 - 2/3A

CL
1-20-09

Hickory Water District						
Bond Payments						
FmHA						
Balance	Maturity Aug. 1,	Interest	Principal Maturities	Numbering		
127,000	1983	6350	0			
126,000	1984	6350	1000			1-2
125,000	1985	6300	1000			3-4
123,500	1986	6250	1500			5-7
122,000	1987	6175	1500			8-10
120,500	1988	6100	1500			11-13
119,000	1989	6025	1500			14-16
117,500	1990	5950	1500			17-19
116,000	1991	5875	1500			20-22
114,500	1992	5800	1500			23-25
112,500	1993	5725	2000			26-29
110,500	1994	5625	2000			30-33
108,500	1995	5525	2000			34-37
106,500	1996	5325	2000			38-41
104,500	1997	5225	2000			42-45
102,000	1998	5100	2500			46-50
99,500	1999	5000	2500			51-55
97,000	2000	4975	2500			56-60
94,500	2001	4850	2500			61-65
91,500	2002	4725	3000			66-71
88,500	2003	4575	3000			72-77
85,500	2004	4425	3000			78-83
82,000	2005	4275	3500			84-90
78,500	2006	4100	3500			91-97
75,000	2007	3925	3500			98-104
71,000	2008	3750	4000			105-112
67,000	2009	3550	4000			113-120
63,000	2010	3350	4000			121-128
58,500	2011	3150	4500			129-137
54,000	2012	2925	4500			138-146
49,000	2013	2700	5000			147-156
44,000	2014	2450	5000			157-166
38,500	2015	2200	5500			197-177
33,000	2016	1925	5500			178-188
27,000	2017	1650	6000			189-200
20,500	2018	1350	6500			201-213
14,000	2019	1025	6500			214-226
7,000	2020	700	7000			227-240
0	2021	350	7000			241-254

CJ Use this to calculate the FmHA required deposits (Index I2-1/3b)

For 08 take 08 Interest ³⁷⁵⁰ + Principal ⁴⁰⁰⁰ which is 7,750 ÷ 12 months = 645.83 ≈ 646

Do that for 17 months.

Then take 09 ³⁵⁵⁰ int. + ⁴⁰⁰⁰ prin. = 7,550 ÷ 12 = 629.17 ≈ 629 for 5 months b/c

ENTUCKY INFRASTRUCTURE AUTHORITY
 EPAYMENT SCHEDULE
 OAN #B96-04
 ICKORY, CITY OF
 .NAL

1.80% Rate
 \$15,776.93 P & I Calculation

\$26,400.00

Payment Date	Principal Due	Interest Due	Interest Rate	Principal & Interest	Servicing Fee	Credit Due	Total Payment	Principal Balance	R & M Reserve	Total Reserve
12/01/01	\$11,024.98	\$4,458.09	1.8000%	\$15,483.07	\$528.00	\$0.00	\$16,011.07	\$528,000.00	\$1,548.31	\$1,548.31
06/01/02	\$11,124.15	\$4,652.78	1.8000%	\$15,776.93	\$516.98	\$0.00	\$16,293.91	\$505,850.87	\$1,577.69	\$3,126.00
12/01/02	\$11,224.27	\$4,552.66	1.8000%	\$15,776.93	\$505.85	\$0.00	\$16,282.70	\$494,326.60	\$1,577.69	\$4,703.69
06/01/03	\$11,325.29	\$4,451.64	1.8000%	\$15,776.93	\$494.63	\$0.00	\$16,271.56	\$483,301.31	\$1,577.69	\$6,281.39
12/01/03	\$11,427.22	\$4,349.71	1.8000%	\$15,776.93	\$483.30	\$0.00	\$16,260.23	\$471,874.09	\$1,577.69	\$7,859.08
06/01/04	\$11,530.06	\$4,246.87	1.8000%	\$15,776.93	\$471.87	\$0.00	\$16,248.91	\$460,344.03	\$1,577.69	\$9,436.77
12/01/04	\$11,633.83	\$4,143.10	1.8000%	\$15,776.93	\$460.34	\$0.00	\$16,237.21	\$448,710.20	\$1,577.69	\$11,014.47
06/01/05	\$11,738.54	\$4,038.39	1.8000%	\$15,776.93	\$448.71	\$0.00	\$16,225.61	\$436,971.66	\$1,577.69	\$12,592.16
12/01/05	\$11,844.19	\$3,932.74	1.8000%	\$15,776.93	\$436.97	\$0.00	\$16,213.51	\$425,127.47	\$1,577.69	\$14,169.85
06/01/06	\$11,950.78	\$3,826.15	1.8000%	\$15,776.93	\$425.13	\$0.00	\$16,202.06	\$413,176.69	\$1,577.69	\$15,747.54
12/01/06	\$12,058.34	\$3,718.59	1.8000%	\$15,776.93	\$413.18	\$0.00	\$16,190.11	\$401,118.35	\$1,577.69	\$17,325.24
06/01/07	\$12,166.86	\$3,610.07	1.8000%	\$15,776.93	\$401.12	\$0.00	\$16,178.05	\$388,951.49	\$1,577.69	\$18,902.93
12/01/07	\$12,276.37	\$3,500.56	1.8000%	\$15,776.93	\$388.95	\$0.00	\$16,165.88	\$376,675.12	\$1,577.69	\$20,480.62
06/01/08	\$12,386.85	\$3,390.08	1.8000%	\$15,776.93	\$376.68	\$0.00	\$16,153.61	\$364,288.27	\$1,577.69	\$22,058.32
12/01/08	\$12,498.34	\$3,278.59	1.8000%	\$15,776.93	\$364.29	\$0.00	\$16,141.22	\$351,789.93	\$1,577.69	\$23,636.01
06/01/09	\$12,610.82	\$3,166.11	1.8000%	\$15,776.93	\$351.79	\$0.00	\$16,128.72	\$339,179.11	\$1,577.69	\$25,213.70
12/01/09	\$12,724.32	\$3,052.61	1.8000%	\$15,776.93	\$339.18	\$0.00	\$16,116.11	\$326,454.79	\$1,186.30	\$26,400.00
06/01/10	\$12,838.84	\$2,938.09	1.8000%	\$15,776.93	\$326.45	\$0.00	\$16,103.38	\$313,615.95	\$0.00	\$26,400.00
12/01/10	\$12,954.39	\$2,822.54	1.8000%	\$15,776.93	\$313.62	\$0.00	\$16,090.55	\$300,661.56	\$0.00	\$26,400.00
06/01/11	\$13,070.98	\$2,705.95	1.8000%	\$15,776.93	\$300.66	\$0.00	\$16,077.59	\$287,590.58	\$0.00	\$26,400.00
12/01/11	\$13,188.61	\$2,588.32	1.8000%	\$15,776.93	\$287.59	\$0.00	\$16,064.52	\$274,401.97	\$0.00	\$26,400.00
06/01/12	\$13,307.31	\$2,469.62	1.8000%	\$15,776.93	\$274.40	\$0.00	\$16,051.33	\$261,094.66	\$0.00	\$26,400.00
12/01/12	\$13,427.08	\$2,349.65	1.8000%	\$15,776.93	\$261.09	\$0.00	\$16,038.02	\$247,667.58	\$0.00	\$26,400.00
06/01/13	\$13,547.92	\$2,229.01	1.8000%	\$15,776.93	\$247.67	\$0.00	\$16,024.60	\$234,119.66	\$0.00	\$26,400.00
12/01/13	\$13,669.85	\$2,107.08	1.8000%	\$15,776.93	\$234.12	\$0.00	\$16,011.05	\$220,449.81	\$0.00	\$26,400.00
06/01/14	\$13,792.88	\$1,984.05	1.8000%	\$15,776.93	\$220.45	\$0.00	\$15,997.38	\$206,656.93	\$0.00	\$26,400.00
12/01/14	\$13,917.02	\$1,859.91	1.8000%	\$15,776.93	\$206.66	\$0.00	\$15,983.59	\$192,739.91	\$0.00	\$26,400.00
06/01/15	\$14,042.27	\$1,734.66	1.8000%	\$15,776.93	\$192.74	\$0.00	\$15,969.67	\$178,697.64	\$0.00	\$26,400.00
12/01/15	\$14,168.65	\$1,608.28	1.8000%	\$15,776.93	\$178.70	\$0.00	\$15,955.63	\$164,528.99	\$0.00	\$26,400.00
06/01/16	\$14,296.17	\$1,480.76	1.8000%	\$15,776.93	\$164.53	\$0.00	\$15,941.46	\$150,232.82	\$0.00	\$26,400.00
12/01/16	\$14,424.83	\$1,352.10	1.8000%	\$15,776.93	\$150.23	\$0.00	\$15,927.16	\$135,807.99	\$0.00	\$26,400.00
06/01/17	\$14,554.66	\$1,222.27	1.8000%	\$15,776.93	\$135.81	\$0.00	\$15,912.74	\$121,253.33	\$0.00	\$26,400.00
12/01/17	\$14,685.65	\$1,091.28	1.8000%	\$15,776.93	\$121.25	\$0.00	\$15,898.18	\$106,567.68	\$0.00	\$26,400.00
06/01/18	\$14,817.82	\$959.11	1.8000%	\$15,776.93	\$106.57	\$0.00	\$15,883.50	\$91,749.86	\$0.00	\$26,400.00
12/01/18	\$14,951.18	\$825.75	1.8000%	\$15,776.93	\$91.75	\$0.00	\$15,868.68	\$76,798.68	\$0.00	\$26,400.00
06/01/19	\$15,085.74	\$691.19	1.8000%	\$15,776.93	\$76.80	\$0.00	\$15,853.73	\$61,712.94	\$0.00	\$26,400.00
12/01/19	\$15,221.51	\$555.42	1.8000%	\$15,776.93	\$61.71	\$0.00	\$15,838.64	\$46,491.43	\$0.00	\$26,400.00
06/01/20	\$15,358.51	\$418.42	1.8000%	\$15,776.93	\$46.49	\$0.00	\$15,823.42	\$31,132.92	\$0.00	\$26,400.00
12/01/20	\$15,496.73	\$280.20	1.8000%	\$15,776.93	\$31.13	\$0.00	\$15,808.06	\$15,636.19	\$0.00	\$26,400.00
06/01/21	\$15,636.20	\$140.73	1.8000%	\$15,776.93	\$15.64	\$0.00	\$15,792.57	(\$0.01)	\$0.00	\$26,400.00
Totals	\$528,000.01	\$102,783.33		\$630,783.34	\$11,453.03	\$0.00	\$642,236.37		\$26,400.00	

Created by KIA on 08/31/2001

146

EAZHA
 CL 11/19/01



HWD
KIA Agreement
\$528,000 loan
12/31/00
14a

F-
11/30/00

PAUL E. PATTON
GOVERNOR

JOHN P. McCARTY
CHAIRMAN

KENTUCKY INFRASTRUCTURE AUTHORITY
Finance and Administration Cabinet
702 Capitol Avenue
Suite 261, Capitol Annex
Frankfort, Kentucky 40601-3453
(502) 564-2090
Telefax (502) 564-7416

GORDON L. MULLIS, JR.
EXECUTIVE DIRECTOR

MARILYN EATON-THOMAS
SECRETARY/TREASURER

September 28, 1998

Robert Sullivan, Chairman
Hickory Water District
PO Box 128
Hickory, Kentucky 42051

**KENTUCKY INFRASTRUCTURE AUTHORITY
INFRASTRUCTURE REVOLVING LOAN FUND
CONDITIONAL LOAN COMMITMENT B96-04**

Dear Chairman Sullivan:

The Kentucky Infrastructure Authority ("KIA") commends your efforts to promote economic development and improved public service facilities in your community. Your reapplication to the KIA for the construction of a 500,000 gallon water storage tank was approved by the Authority on September 1, 1998. The total cost of the project shall not exceed \$1,028,000 of which the KIA loan shall provide up to \$528,000. Other anticipated funding for the project is reflected in the Attachment A. The final loan amount will be equal to the KIA portion of estimated project amount applied to the actual project cost. Attachment A incorporated herein by reference fully describes the project.

A loan agreement will be executed between the Authority and the Hickory Water District upon satisfactory performance of the conditions set forth in this letter. A period of six (6) months from the date of this letter, March 28, 1999, will be allowed for you to meet the conditions and enter the loan agreement. **No additional extensions will be granted.** Funds will be available for disbursement only after execution of the loan agreement.

The loan agreement and this commitment shall be subject, but not limited to the following terms:

1. The KIA project loan shall not exceed \$528,000.
2. The loan shall bear interest at the rate of 1.8% per annum commencing with the first draw of funds.
3. The loan shall be repaid over a period of twenty (20) years from the date this loan is closed.

Chairman Robert Sullivan
 September 28, 1998
 Page Two

4. Interest shall be payable on the amount of actual funds received. The first payment shall be due on June 1 or December 1 immediately succeeding the date of the initial draw of funds; provided that if such June 1 or December 1 shall be less than three months since the date of the initial draw of funds, then the first interest payment date shall be the June 1 or December 1 which is at least six months from the date of the initial draw of funds. Interest payments will be due each six months thereafter until the loan is repaid.
5. Full principal payments will commence on June 1 or December 1 immediately succeeding the date of the last draw of funds, provided that if such June 1 or December 1 shall be less than three months since the date of the initial draw of funds, then the first principal payment date shall be the June 1 or December 1 which is at least six months from the date of the last draw of funds. Full payments will be due each six months thereafter until the loan is repaid.
6. A loan servicing fee of two-tenths of one percent of the annual outstanding loan balance shall be payable to the Authority as a part of each interest payment.
7. Annual revenues equaling ten percent of the annual debt service on this loan shall be set-aside in a repair and maintenance fund until such fund has a balance equal to five percent of the original loan amount. 26,400
8. Loan funds will be disbursed after execution of the loan agreement as project cost is incurred.
9. The final loan agreement must be approved by ordinance or resolution, as applicable, of the city council or appropriate governing board.
10. Prior to project closeout you shall provide documentation of the economic development benefits including jobs actually derived by the project as described in the attached description.

The following is a list of the standard conditions to be satisfied prior to execution of the loan agreement or incorporated in the loan agreement. Items 1 through 7 must be provided to the Department of Local Government ("DLG") and Items 8 through 9 shall be provided directly to the KIA.

1. Upon completion of final design of the facilities in the attached project description, favorable approval shall be obtained of such design by all appropriate parties as required by Kentucky statute or administrative regulation. Proof of approval must be sent to DLG.
2. DLG should be consulted prior to preparation of bidding specifications for guidance on federal or state requirements. One important point in this regard, is that projects funded by the Authority may or may not require payment of state prevailing wage rates. Legal counsel should be sought on this issue.

Chairman Robert Sullivan
September 28, 1998
Page Three

- 3. Applicant must provide to DLG a bid certification from their legal counsel stating that they have prepared construction specifications in accordance with all applicable state or federal wage rate laws, and that the bidding procedures used are in compliance with applicable federal and state law.
- 4. Documentation of final funding commitments from all parties other than the Authority as reflected in the Attachment A description shall be provided to DLG prior to pre-closing the Authority loan and disbursement of the loan moneys. Rejections of any anticipated project funding shall be immediately reported to DLG and may cause the loan to be subject to further consideration.
- 5. Proof of the commencement of construction of the related economic development facilities as described in the attachments hereto, shall be provided to DLG prior to award of construction contracts for the governmental agency infrastructure facilities financed with this loan.
- 6. Upon receipt of construction bids a tabulation of such bids and engineer's recommendations on compliance with bid specifications and recommendation for award, shall be forwarded to DLG for final approval. DLG shall provide information to the Authority for sizing of the loan.
- 7. All easements or purchases of land shall be completed prior to commencement of construction and reported to DLG.
- 8. Based on the final "as bid" project budget the community must provide to the Authority satisfactory proof based on then existing conditions that the revenue projections in the attached descriptions are still obtainable and that projections of operating expenses have not materially changed.
- 9. Any required adjustment in utility service rates shall be adopted by ordinance or resolution, as applicable, by the city council or appropriate governing board and provided to the Authority. If required by applicable provisions of law, a public hearing on the proposed rate adjustment shall be held 30 days prior to the adoption of the service rate ordinance. Any required approvals by the Kentucky Public Service Commission shall be obtained.

The following is a list of the special conditions to be satisfied prior to execution of the loan agreement or incorporated in the loan agreement. Please provide the items to KIA for review and approval and copy DLG.

- 1. The loan must undergo review by the Capital Projects and Bond Oversight Committee of the Kentucky Legislature prior to the state's execution of the Assistance Agreement. The committee meets monthly on the third Tuesday. At this time we know of no further submission required for their review; however, they may request information as needed.

Chairman Robert Sullivan
September 28, 1998
Page Four

M. Sullivan
2.

The city must complete and return to KIA the attached "Authorization For Electronic Deposit of Vendor Payment" Form.

Please inform the Authority of any changes in your financing plan as soon as possible. We will assist you in a final evaluation of the financing plan when construction bids are available. We wish you every success for this project, which will benefit both your community and the Commonwealth as a whole.

Sincerely,

Gordon L. Mullis
Gordon L. Mullis
Executive Director

Attachment

- c: Bob Chandler, Department for Local Government
- Dirk Bedarff, Peck, Shaffer & Williams, L.L.P.
- Lonnie Campbell, County & Municipal Accounting, DLG
- Tom Armstrong, State Local Debt Officer, DLG
- Henry Hodges, PeADD

Please sign and return a copy of this letter indicating your acceptance of this commitment and its terms.

_____ Accepted

_____ Date

C:\My Documents\WPK\IA\HickoryWD-B.DOC

II. PROJECT BUDGET

Administration	\$ 7,500
Engineering Design	81,000
Engineering Inspection	19,000
Construction	868,400
Capitalized Interest	5,682
Miscellaneous Expenses	1,000
Contingencies	<u>45,418</u>
Total Project Cost	\$ 1,028,000

III. PROJECT FUNDING**A. Funding Sources**

KIA, Fund B	\$ 528,000
EDA Grant	<u>500,000</u>
Total Funding	\$ 1,028,000

The Economic Development Administration ("EDA") grant was approved April 23, 1997.

B. KIA Debt Service

Loan Size	\$ 528,000
Interest Rate	1.8%
Loan Term	20 years
Principal & Interest	\$ 31,554
Administrative Fee (0.2%)	1,056
Coverage for Maintenance (10% P&I)	<u>3,155</u>
Total Annual Debt Service	\$ 35,765

Justification of Hardship Interest Rate:

Median Family Income - Graves County	\$26,198
Median Family Income - Kentucky	\$27,028

Question 4 Provide a test-period general ledger showing each account number, subaccount number, account title, and all entries to each account. For each entry, state the date paid, vendor name, check number used to make payment, and the amount. The general ledger shall include all asset, liability, capital, income, and expense accounts used by Hickory. All accounts should show activity for 12 months. Show the balance in each control and all underlying subaccounts per company books.

Answer: Due to the voluminous nature of this response and the copying expense involved, Hickory respectfully requests that the PSC accept an original and one copy in lieu of providing an original and 6 copies.

Witness: Sam Davis

Question 5. For each cash account used by Hickory during the test year, provide a cash disbursements ledger that lists all checks in chronological order and details the date paid, check number, vendor, and amount.

Answer: Due to the voluminous nature of this response and the copying expense involved, Hickory respectfully requests that the PSC accept an original and one copy in lieu of providing an original and 6 copies.

Witness: Sam Davis

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OCT 28 2009

PUBLIC SERVICE
COMMISSION

HWD - NEW
GENERAL LEDGER REPORT
FOR THE PERIOD 1/ 1/2008 TO 12/31/2008

(4)

<u>DATE</u>	<u>TT-R</u>	<u>REF NO</u>	<u>DESCRIPTION</u>	<u>DEBIT</u>	<u>CREDIT</u>
1098-00 Undeposited Cash					
			Beginning Balance:	0.00	
04/09/08	CS-N		CUSTOMER DEPOSIT	220.00	0.00
04/09/08	BD-N		DEPOSIT	0.00	220.00
06/11/08	CS-N	00004283	CUSTOMER DEPOSIT	23.17	0.00
06/11/08	CS-V	00004283	*VOID*CUSTOMER DEPOSIT	0.00	23.17
			Ending Balance:	0.00	
1099-00 Cash Transfers					
			Beginning Balance:	0.00	
01/08/08	BX-N		INTEREST	0.00	633.00
01/08/08	BX-N		KIA	0.00	262.95
01/08/08	BX-N		KIA	0.00	2,700.34
01/08/08	BT-N	00001867	INTEREST	633.00	0.00
01/08/08	BT-N	00001868	KIA	262.95	0.00
01/08/08	BT-N	00001869	KIA	2,700.34	0.00
02/06/08	BX-N		REIMBURSEMENT	0.00	15,000.00
02/06/08	BT-N	00001870	REIMBURSEMENT	15,000.00	0.00
02/06/08	BT-N	00001871	INTEREST	633.00	0.00
02/06/08	BX-N	00001871	INTEREST	0.00	633.00
02/06/08	BT-N	00001872	KIA	262.95	0.00
02/06/08	BX-N	00001872	KIA	0.00	262.95
02/06/08	BT-N	00001873	KIA	2,700.34	0.00
02/06/08	BX-N	00001873	KIA	0.00	2,700.34
02/06/08	BT-N	00001875	TRANSER	100.00	0.00
02/06/08	BX-N	00001875	TRANSER	0.00	100.00
02/06/08	BT-N	00001876	TRANSFER	50.00	0.00
02/06/08	BX-N	00001876	TRANSFER	0.00	50.00
03/06/08	BX-N		REIMBURSEMENT	0.00	10,000.00
03/06/08	BX-N		INTEREST	0.00	633.00
03/06/08	BT-N	00001874	REIMBURSEMENT	10,000.00	0.00
03/06/08	BT-N	00001877	INTEREST	633.00	0.00
03/06/08	BT-N	00001878	KIA	262.95	0.00
03/06/08	BX-N	00001878	KIA	0.00	262.95
03/06/08	BT-N	00001879	KIA	2,700.34	0.00
03/06/08	BX-N	00001879	KIA	0.00	2,700.34
03/06/08	BT-N	00001880	TRANSFER	100.00	0.00
03/06/08	BX-N	00001880	TRANSFER	0.00	100.00
03/06/08	BT-N	00001881	TRANSFER	25.00	0.00
03/06/08	BX-N	00001881	TRANSFER	0.00	25.00
04/08/08	BT-N	00001883	TRANSFER	25.00	0.00
04/08/08	BX-N	00001883	TRANSFER	0.00	25.00
04/08/08	BT-N	00001884	TRANSFER	25.00	0.00
04/08/08	BX-N	00001884	TRANSFER	0.00	25.00
04/08/08	BT-N	00001885	INTEREST	633.00	0.00
04/08/08	BX-N	00001885	INTEREST	0.00	633.00
04/08/08	BT-N	00001886	KIA	262.95	0.00

**GENERAL LEDGER REPORT
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<u>DATE</u>	<u>TT-R</u>	<u>REF NO</u>	<u>DESCRIPTION</u>	<u>DEBIT</u>	<u>CREDIT</u>
04/08/08	BX-N	00001886	KIA	0.00	262.95
04/08/08	BX-N	00001887	KIA	0.00	2,700.34
04/08/08	BT-N	00001887	KIA	2,700.34	0.00
04/08/08	BT-N	00001888	TRANSFER	22,000.00	0.00
04/08/08	BX-N	00001888	TRANSFER	0.00	22,000.00
04/11/08	BT-N	00001882	TRANSFER	15,000.00	0.00
04/11/08	BX-N	00001882	TRANSFER	0.00	15,000.00
05/06/08	BT-N	00001889	INTEREST	633.00	0.00
05/06/08	BX-N	00001889	INTEREST	0.00	633.00
05/06/08	BT-N	00001890	KIA	262.95	0.00
05/06/08	BX-N	00001890	KIA	0.00	262.95
05/06/08	BT-N	00001891	KIA	2,700.34	0.00
05/06/08	BX-N	00001891	KIA	0.00	2,700.34
05/06/08	BT-N	00001892	INTEREST	633.00	0.00
05/06/08	BX-N	00001892	*VOID*INTEREST	0.00	633.00
05/06/08	BT-V	00001892	*VOID*INTEREST	0.00	633.00
05/06/08	BX-E	00001892	*VOID*INTEREST	633.00	0.00
06/05/08	BT-N	00001892	INTEREST	633.00	0.00
06/05/08	BX-N	00001892	INTEREST	0.00	633.00
06/05/08	BT-N	00001893	KIA	262.95	0.00
06/05/08	BX-N	00001893	KIA	0.00	262.95
06/05/08	BT-N	00001894	KIA	2,700.34	0.00
06/05/08	BX-N	00001894	KIA	0.00	2,700.34
06/05/08	BT-N	00001896	TRANSFER	25.00	0.00
06/05/08	BX-N	00001896	TRANSFER	0.00	25.00
06/05/08	BT-N	00001897	TRANSFER	25.00	0.00
06/05/08	BX-N	00001897	TRANSFER	0.00	25.00
06/10/08	BT-N	00001895	TRANSFER	22,000.00	0.00
06/10/08	BX-N	00001895	TRANSFER	0.00	22,000.00
07/01/08	BT-N	00001898	TRANSFER	12,000.00	0.00
07/01/08	BX-N	00001898	TRANSFER	0.00	12,000.00
07/08/08	BT-N	00001899	INTEREST	633.00	0.00
07/08/08	BX-N	00001899	INTEREST	0.00	633.00
07/08/08	BT-N	00001900	KIA	262.95	0.00
07/08/08	BX-N	00001900	KIA	0.00	262.95
07/08/08	BT-N	00001901	KIA	2,700.34	0.00
07/08/08	BX-N	00001901	KIA	0.00	2,700.34
07/08/08	BT-N	00001902	TRANSFER	19,000.00	0.00
07/08/08	BX-N	00001902	TRANSFER	0.00	19,000.00
08/06/08	BT-N	00001903	TRANSFER	25.00	0.00
08/06/08	BX-N	00001903	TRANSFER	0.00	25.00
08/06/08	BT-N	00001904	TRANSER	25.00	0.00
08/06/08	BX-N	00001904	TRANSER	0.00	25.00
08/06/08	BT-N	00001905	TRANSFER	18,000.00	0.00
08/06/08	BX-N	00001905	TRANSFER	0.00	18,000.00
08/06/08	BT-N	00001906	KIA	262.95	0.00
08/06/08	BX-N	00001906	KIA	0.00	262.95
08/06/08	BT-N	00001907	KIA	2,700.34	0.00
08/06/08	BX-N	00001907	KIA	0.00	2,700.34

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08/06/08	BT-N	00001908	INTEREST	633.00	0.00
08/06/08	BX-N	00001908	INTEREST	0.00	633.00
09/08/08	BT-N	00001909	Transfer	7,000.00	0.00
09/08/08	BX-N	00001909	Transfer	0.00	7,000.00
09/08/08	BT-N	00001910	Interest	633.00	0.00
09/08/08	BX-N	00001910	Interest	0.00	633.00
09/08/08	BT-N	00001911	KIA	262.95	0.00
09/08/08	BX-N	00001911	KIA	0.00	262.95
09/08/08	BT-N	00001912	KIA	2,700.34	0.00
09/08/08	BX-N	00001912	KIA	0.00	2,700.34
09/08/08	BT-N	00001913	TRANSFER	50,000.00	0.00
09/08/08	BX-N	00001913	TRANSFER	0.00	50,000.00
09/08/08	BT-N	00012003	TRANSFER	3,661.15	0.00
09/08/08	BX-N	00012003	TRANSFER	0.00	3,661.15
10/08/08	BT-N	00001914	INTEREST	633.00	0.00
10/08/08	BX-N	00001914	INTEREST	0.00	633.00
10/08/08	BT-N	00001915	KIA	2,700.34	0.00
10/08/08	BX-N	00001915	KIA	0.00	2,700.34
10/08/08	BT-N	00001916	KIA	262.95	0.00
10/08/08	BX-N	00001916	KIA	0.00	262.95
10/08/08	BT-N	00001917	TRANSFER	25.00	0.00
10/08/08	BX-N	00001917	TRANSFER	0.00	25.00
10/08/08	BT-N	00001918	TRANSFER	25.00	0.00
10/08/08	BX-N	00001918	TRANSFER	0.00	25.00
10/08/08	BT-N	00001919	TRANSFER	18,000.00	0.00
10/08/08	BX-N	00001919	TRANSFER	0.00	18,000.00
11/05/08	BX-N		INTEREST	0.00	633.00
11/05/08	BT-N	00001920	INTEREST	633.00	0.00
11/05/08	BT-N	00001921	KIA	2,700.34	0.00
11/05/08	BX-N	00001921	KIA	0.00	2,700.34
11/05/08	BT-N	00001922	KIA	262.95	0.00
11/05/08	BX-N	00001922	KIA	0.00	262.95
11/05/08	BT-N	00001923	TRANSFER	22,000.00	0.00
11/05/08	BX-N	00001923	TRANSFER	0.00	22,000.00
12/05/08	BT-N	00001924	INTEREST	633.00	0.00
12/05/08	BX-N	00001924	INTEREST	0.00	633.00
12/05/08	BT-N	00001925	KIA	2,700.34	0.00
12/05/08	BX-N	00001925	KIA	0.00	2,700.34
12/05/08	BT-N	00001927	KIA	262.95	0.00
12/05/08	BX-N	00001927	KIA	0.00	262.95
12/05/08	BT-N	00001928	TRANSFER	28,000.00	0.00
12/05/08	BX-N	00001928	TRANSFER	0.00	28,000.00
			Ending Balance:	0.00	

1108-10 A/D - Utility Plant in Service

		Beginning Balance:		2,181,085.89
01/31/08	GJ-N	DEPRECIATION	0.00	9,000.00
02/29/08	GJ-N	DEPRECIATION	0.00	9,000.00

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03/31/08	GJ-N		DEPRECIATION	0.00	9,000.00
04/30/08	GJ-N		DEPRECIATION	0.00	9,000.00
05/31/08	GJ-N		DEPRECIATION	0.00	9,000.00
06/30/08	GJ-N		DEPRECIATION	0.00	9,000.00
07/31/08	GJ-N		DEPRECIATION	0.00	9,000.00
08/31/08	GJ-N		DEPRECIATION	0.00	9,000.00
09/30/08	GJ-N		DEPRECIATION	0.00	9,000.00
10/31/08	GJ-N		DEPRECIATION	0.00	9,000.00
11/30/08	GJ-N		DEPRECIATION	0.00	9,000.00
12/31/08	GJ-N		DEPRECIATION	0.00	9,000.00
12/31/08	GJ-N		ADJUSTMENTS	14,974.19	0.00
			Ending Balance:		2,274,111.70
1127-00 Other Special Funds					
			Beginning Balance:	0.00	
07/14/08	CS-N		misc	0.00	259.97
12/31/08	GJ-N		ADJUSTMENTS	259.97	0.00
			Ending Balance:	0.00	
1131-10 Cash on Hand					
			Beginning Balance:	55.03	
01/02/08	CS-N		REGULAR DEPOSIT	0.00	3,856.64
01/03/08	CS-N		REGULAR DEPOSIT	0.00	2,425.76
01/04/08	CS-N		REGULAR DEPOSIT	0.00	1,810.45
01/07/08	CS-N		REGULAR DEPOSIT	0.00	5,015.50
01/08/08	CS-N		REGULAR DEPOSIT	0.00	2,432.71
01/09/08	CS-N		REGULAR DEPOSIT	0.00	1,658.36
01/10/08	CS-N		REGULAR DEPOSIT	0.00	2,206.86
01/14/08	CS-N		REGULAR DEPOSIT	0.00	2,987.81
01/14/08	CS-N		REGULAR DEPOSIT	0.00	906.80
01/18/08	CS-N		REGULAR DEPOSIT	0.00	1,626.35
01/31/08	GJ-N		Monthly A/R	24,927.24	0.00
02/04/08	CS-N		REGULAR DEPOSIT	0.00	1,715.78
02/05/08	CS-N		REGULAR DEPOSIT	0.00	4,111.46
02/05/08	CS-N		REGULAR DEPOSIT	0.00	2,194.51
02/06/08	CS-N		REGULAR DEPOSIT	0.00	1,824.20
02/07/08	CS-N		REGULAR DEPOSIT	0.00	2,493.12
02/11/08	CS-N		REGULAR DEPOSIT	0.00	3,235.25
02/11/08	CS-N		REGULAR DEPOSIT	0.00	2,424.62
02/12/08	CS-N		REGULAR DEPOSIT	0.00	2,763.21
02/13/08	CS-N		REGULAR DEPOSIT	0.00	1,492.67
02/14/08	CS-N		REGULAR DEPOSIT	0.00	371.52
02/19/08	CS-N		REGULAR DEPOSIT	0.00	780.70
02/29/08	GJ-N		Monthly A/R	23,407.04	0.00
03/03/08	CS-N		REGULAR DEPOSIT	0.00	3,338.32
03/04/08	CS-N		REGULAR DEPOSIT	0.00	3,121.35
03/05/08	CS-N		REGULAR DEPOSIT	0.00	2,540.82

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03/06/08	CS-N		REGULAR DEPOSIT	0.00	1,903.23
03/07/08	CS-N		REGULAR DEPOSIT	0.00	3,116.05
03/11/08	CS-N		REGULAR DEPOSIT	0.00	7,234.30
03/12/08	CS-N		REGULAR DEPOSIT	0.00	2,136.12
03/12/08	CS-N		REGULAR DEPOSIT	0.00	780.41
03/13/08	CS-N		REGULAR DEPOSIT	0.00	791.47
03/14/08	BS-N		Rtrn Depstd Item	17.17	0.00
03/17/08	CS-N		REGULAR DEPOSIT	0.00	689.84
03/17/08	CS-N		REGULAR DEPOSIT	0.00	547.90
03/17/08	CS-N		REGULAR DEPOSIT	0.00	14.68
03/17/08	BS-N		Rtrn Depstd Itm	101.67	0.00
03/31/08	GJ-N		Monthly A/R	26,214.49	0.00
04/02/08	CS-N		REGULAR DEPOSIT	0.00	2,434.98
04/02/08	CS-N		REGULAR DEPOSIT	0.00	2,138.51
04/03/08	CS-N		REGULAR DEPOSIT	0.00	2,225.11
04/04/08	CS-N		REGULAR DEPOSIT	0.00	2,751.56
04/08/08	CS-N		REGULAR DEPOSIT	0.00	4,057.75
04/08/08	CS-N		REGULAR DEPOSIT	0.00	3,468.30
04/09/08	CS-N		REGULAR DEPOSIT	0.00	1,738.70
04/10/08	CS-N		REGULAR DEPOSIT	0.00	3,022.12
04/11/08	CS-N		REGULAR DEPOSIT	0.00	1,934.98
04/11/08	CS-N		REDEPOSIT	0.00	17.17
04/15/08	CS-N		REGULAR DEPOSIT	0.00	1,223.66
04/16/08	CS-N		REGULAR DEPOSIT	0.00	774.62
04/17/08	VC-N		CHECK CHARGEBACK	100.00	0.00
04/30/08	GJ-N		MONTHLY A/R	25,770.29	0.00
05/01/08	CS-N		REGULAR DEPOSIT	0.00	2,330.13
05/01/08	CS-N		REGULAR DEPOSIT	0.00	757.28
05/01/08	CS-N		REDEPOSIT	0.00	101.67
05/02/08	CS-N		REGULAR DEPOSIT	0.00	2,230.26
05/05/08	CS-N		REGULAR DEPOSIT	0.00	2,581.93
05/06/08	CS-N		REGULAR DEPOSIT	0.00	1,608.38
05/07/08	CS-N		REGULAR DEPOSIT	0.00	4,099.58
05/08/08	CS-N		REGULAR DEPOSIT	0.00	1,469.10
05/09/08	CS-N		REGULAR DEPOSIT	0.00	5,395.71
05/12/08	CS-N		REGULAR DEPOSIT	0.00	3,201.74
05/13/08	CS-N		REGULAR DEPOSIT	0.00	1,545.94
05/14/08	CS-N		REGULAR DEPOSIT	0.00	990.75
05/16/08	VC-N		CHECK CHARGEBACK	10.90	0.00
05/19/08	CS-N		REGULAR DEPOSIT	0.00	634.63
05/31/08	GJ-N		MONTHLY A/R	26,134.03	0.00
06/03/08	CS-N		REGULAR DEPOSIT	0.00	3,258.59
06/03/08	CS-N		REGULAR DEPOSIT	0.00	2,699.80
06/04/08	CS-N		REGULAR DEPOSIT	0.00	2,626.41
06/05/08	CS-N		REGULAR DEPOSIT	0.00	1,576.55
06/09/08	CS-N		REGULAR DEPOSIT	0.00	1,283.14
06/09/08	CS-N		REDEPOSIT	0.00	100.00
06/09/08	CS-N		REGULAR DEPOSIT	0.00	1,000.00
06/10/08	CS-N		REGULAR DEPOSIT	0.00	6,090.41

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06/10/08	CS-N		REGULAR DEPOSIT	0.00	2,822.09
06/11/08	CS-N		REGULAR DEPOSIT	0.00	3,593.30
06/12/08	CS-N		REGULAR DEPOSIT	0.00	682.43
06/12/08	VC-N		CHECK CHARGEBACK	13.29	0.00
06/13/08	CS-N		REGULAR DEPOSIT	0.00	392.45
06/18/08	CS-N		REGULAR DEPOSIT	0.00	1,381.40
06/24/08	VC-N		CHECK CHARGEBACK	55.29	0.00
06/30/08	GJ-N		Monthly A/R	27,426.24	0.00
07/01/08	CS-N		REGULAR DEPOSIT	0.00	2,329.42
07/03/08	CS-N		REGULAR DEPOSIT	0.00	2,773.75
07/03/08	VC-N		DEP REFUND	15.68	0.00
07/07/08	CS-N		REGULAR DEPOSIT	0.00	6,004.33
07/07/08	CS-N		REGULAR DEPOSIT	0.00	1,572.82
07/08/08	CS-N		REGULAR DEPOSIT	0.00	3,608.96
07/08/08	CS-N		REDEPOSIT	0.00	13.29
07/08/08	CS-N		REDEPOSIT	0.00	10.90
07/10/08	CS-N		REGULAR DEPOSIT	0.00	3,124.26
07/10/08	CS-N		REGULAR DEPOSIT	0.00	3,105.24
07/14/08	CS-N		REGULAR DEPOSIT	0.00	2,512.39
07/15/08	CS-N		REGULAR DEPOSIT	0.00	1,608.92
07/17/08	CS-N		REGULAR DEPOSIT	0.00	1,122.83
07/23/08	VC-N		CHECK CHARGEBACK	22.50	0.00
07/31/08	GJ-N		MONTHLY A/R	27,747.78	0.00
08/04/08	CS-N		REGULAR DEPOSIT	0.00	4,342.84
08/04/08	CS-N		REGULAR DEPOSIT	0.00	3,175.53
08/04/08	CS-N		REDEPOSIT	0.00	55.29
08/05/08	CS-N		REGULAR DEPOSIT	0.00	2,896.66
08/06/08	CS-N		REGULAR DEPOSIT	0.00	1,694.86
08/07/08	CS-N		REGULAR DEPOSIT	0.00	1,676.09
08/08/08	CS-N		REGULAR DEPOSIT	0.00	3,422.43
08/11/08	CS-N		REGULAR DEPOSIT	0.00	5,031.55
08/12/08	CS-N		REGULAR DEPOSIT	0.00	1,948.76
08/13/08	CS-N		REGULAR DEPOSIT	0.00	1,010.00
08/14/08	CS-N		REGULAR DEPOSIT	0.00	941.49
08/20/08	CS-N		REGULAR DEPOSIT	0.00	1,490.63
08/22/08	VC-N		CHECK CHARGEBACK	15.98	0.00
08/29/08	VC-N		CHECK CHARGEBACK	42.38	0.00
08/31/08	GJ-N		MONTHLY A/R	27,630.84	0.00
09/02/08	CS-N		REGULAR DEPOSIT	0.00	3,543.86
09/03/08	CS-N		REGULAR DEPOSIT	0.00	3,805.01
09/04/08	CS-N		REGULAR DEPOSIT	0.00	2,352.90
09/05/08	CS-N		REGULAR DEPOSIT	0.00	2,810.03
09/05/08	VC-N		CHECK CHARGEBACK	10.97	0.00
09/05/08	CS-V		*VOID*REGULAR DEPOSIT	2,810.03	0.00
09/05/08	CS-N		REGULAR DEPOSIT	0.00	2,840.03
09/09/08	CS-N		REGULAR DEPOSIT	0.00	6,841.18
09/09/08	CS-N		REGULAR DEPOSIT	0.00	5,160.17
09/10/08	CS-N		REGULAR DEPOSIT	0.00	3,015.23
09/10/08	CS-N		REDEPOSIT	0.00	8.81

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09/11/08	CS-N		REGULAR DEPOSIT	0.00	2,685.58
09/11/08	CS-N		REGULAR DEPOSIT	0.00	190.00
09/12/08	CS-N		REGULAR DEPOSIT	0.00	1,230.03
09/12/08	CS-N		REDEPOSIT	0.00	42.38
09/17/08	CS-N		REGULAR DEPOSIT	0.00	1,123.01
09/30/08	GJ-N		MONTHLY A/R	32,596.82	0.00
10/01/08	CS-N		REGULAR DEPOSIT	0.00	4,344.72
10/02/08	CS-N		REGULAR DEPOSIT	0.00	2,179.78
10/03/08	CS-N		REGULAR DEPOSIT	0.00	1,980.58
10/06/08	CS-N		REGULAR DEPOSIT	0.00	5,513.89
10/06/08	VC-N		CHECK CHARGEBACK	882.39	0.00
10/08/08	CS-N		REGULAR DEPOSIT	0.00	4,086.51
10/08/08	CS-N		REGULAR DEPOSIT	0.00	1,995.47
10/08/08	VC-N		CHECK CHARGEBACK	19.13	0.00
10/09/08	CS-N		REGULAR DEPOSIT	0.00	2,749.59
10/10/08	CS-N		REGULAR DEPOSIT	0.00	4,246.38
10/10/08	CS-N		REDEPOSIT	0.00	10.97
10/10/08	VC-N		CHECK CHARGEBACK	8.81	0.00
10/14/08	CS-N		REGULAR DEPOSIT	0.00	2,685.20
10/14/08	CS-N		REGULAR DEPOSIT	0.00	864.56
10/17/08	CS-N		REGULAR DEPOSIT	0.00	1,594.25
10/24/08	VC-N		CHECK CHARGEBACK	66.00	0.00
10/31/08	GJ-N		MONTHLY A/R	32,240.93	0.00
11/03/08	CS-N		REGULAR DEPOSIT	0.00	6,760.34
11/05/08	CS-N		REGULAR DEPOSIT	0.00	4,294.76
11/05/08	CS-N		REGULAR DEPOSIT	0.00	1,612.36
11/06/08	CS-N		REGULAR DEPOSIT	0.00	1,932.52
11/07/08	CS-N		REGULAR DEPOSIT	0.00	2,756.31
11/07/08	CS-N		REDEPOSIT	0.00	15.98
11/10/08	CS-N		REGULAR DEPOSIT	0.00	5,205.62
11/10/08	CS-N		REDEPOSIT	0.00	882.39
11/10/08	CS-N		REDEPOSIT	0.00	19.13
11/12/08	CS-N		REGULAR DEPOSIT	0.00	1,451.89
11/12/08	CS-N		REGULAR DEPOSIT	0.00	888.92
11/13/08	CS-N		REGULAR DEPOSIT	0.00	592.90
11/14/08	CS-N		REGULAR DEPOSIT	0.00	1,022.18
11/18/08	CS-N		REGULAR DEPOSIT	0.00	1,675.72
11/30/08	GJ-N		MONTHLY A/R	28,193.62	0.00
12/01/08	CS-N		REGULAR DEPOSIT	0.00	4,429.71
12/03/08	CS-N		REGULAR DEPOSIT	0.00	2,917.38
12/03/08	CS-N		REGULAR DEPOSIT	0.00	2,163.29
12/04/08	CS-N		REGULAR DEPOSIT	0.00	601.11
12/05/08	CS-N		REGULAR DEPOSIT	0.00	3,161.45
12/08/08	CS-N		REGULAR DEPOSIT	0.00	4,913.35
12/09/08	CS-N		REGULAR DEPOSIT	0.00	2,150.65
12/09/08	CS-N		REGULAR DEPOSIT	0.00	1,200.00
12/10/08	CS-N		REGULAR DEPOSIT	0.00	3,422.78
12/11/08	CS-N		REGULAR DEPOSIT	0.00	2,186.11
12/12/08	VC-N		CHECK CHARGEBACK	41.32	0.00

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12/15/08	CS-N		REGULAR DEPOSIT	0.00	1,360.49
12/15/08	CS-N		REGULAR DEPOSIT	0.00	1,101.54
12/15/08	CS-N		REGULAR DEPOSIT	0.00	1,064.50
12/15/08	CS-N		REGULAR DEPOSIT	0.00	112.49
12/15/08	CS-N		REGULAR DEPOSIT	0.00	66.00
12/15/08	CS-N		REGULAR DEPOSIT	0.00	30.00
12/15/08	CS-N		REGULAR DEPOSIT	0.00	14.00
12/15/08	CS-N		REGULAR DEPOSIT	0.00	14.00
12/15/08	CS-N		REGULAR DEPOSIT	0.00	9.11
12/15/08	CS-N		REGULAR DEPOSIT	0.00	8.81
12/31/08	GJ-N		ADJUSTMENTS	947.28	0.00
12/31/08	GJ-N		year end adjustments	30,851.96	0.00
			Ending Balance:	176.05	

1131-11 UPB-O&M

			Beginning Balance:	38,045.10	
01/05/08	VC-N	00011734	NANCY JONES	0.00	1,181.90
01/05/08	VC-N	00011735	REX BECKHAM	0.00	1,216.90
01/05/08	VC-N	00011736	DALE BURNETT	0.00	2,299.50
01/05/08	VC-N	00011737	DALE BURNETT	0.00	2,485.00
01/07/08	VC-N	00011744	HUNTER MARTIN & ASSOCIATE	0.00	25.00
01/07/08	VC-N	00011745	AT & T	0.00	30.02
01/07/08	VC-N	00011746	AT & T	0.00	78.77
01/07/08	VC-N	00011747	REGAL ANSWERING	0.00	85.00
01/07/08	VC-N	00011748	CWI	0.00	53.81
01/07/08	VC-N	00011749	ATMOS ENERGY	0.00	188.18
01/07/08	VC-N	00011750	HWD-WATER	0.00	9.32
01/07/08	VC-N	00011751	PADD	0.00	375.00
01/07/08	VC-N	00011752	MCCOY & MCCOY	0.00	108.00
01/07/08	VC-N	00011753	ANITA GILBERT	0.00	70.00
01/07/08	VC-N	00011754	REED & CO	0.00	550.00
01/07/08	VC-N	00011755	KY STATE TREASURER	0.00	258.54
01/07/08	VC-N	00011756	G & C SUUPLY CO.	0.00	225.09
01/07/08	VC-N	00011757	continental hydrodyne	0.00	262.56
01/07/08	VC-N	00011758	AWARDMASTERS	0.00	106.00
01/07/08	VC-N	00011759	MAYFIELD ELECTRIC & WATER	0.00	624.66
01/07/08	VC-N	00011760	SAM DAVIS	0.00	200.00
01/07/08	VC-N	00011761	KEVIN LEONARD	0.00	200.00
01/07/08	VC-N	00011762	BILL SEARS	0.00	200.00
01/07/08	VC-N	00011763	JACKSON PURCHASE ECC	0.00	19.66
01/07/08	VC-N	00011764	WEST KY RURAL ECC	0.00	3,156.52
01/07/08	VC-N	00011770	BRENNTAG MID SOUTH INC.	0.00	3,183.50
01/07/08	VC-N	00011771	K & E REAL ESTATE	0.00	634.32
01/07/08	VC-V	00011771	*VOID*K & E REAL ESTATE	634.32	0.00
01/09/08	VC-N	00011772	KY STATE TREASURER	0.00	805.79
01/11/08	VC-N	00011773	UNITED SYSTEMS	0.00	703.37
01/29/08	VC-N	00011765	POSTMASTER	0.00	356.71
02/01/08	VC-N	00011766	NANCY JONES	0.00	1,185.30

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02/01/08	VC-N	00011767	REX BECKHAM	0.00	1,220.30
02/06/08	BX-N		REIMBURSEMENT	15,000.00	0.00
02/06/08	VC-N	00011774	hwd water	0.00	9.34
02/06/08	VC-N	00011775	AT & T	0.00	36.52
02/06/08	VC-N	00011776	AT & T	0.00	78.68
02/06/08	VC-N	00011777	REGAL ANSWERING	0.00	85.00
02/06/08	VC-N	00011778	CWI	0.00	53.72
02/06/08	VC-N	00011779	HUNTER MARTIN & ASSOCIATE	0.00	25.00
02/06/08	VC-N	00011780	ATMOS ENERGY	0.00	261.06
02/06/08	VC-N	00011781	MCCOY & MCCOY	0.00	132.00
02/06/08	VC-N	00011782	MAYFIELD ELECTRIC & WATER	0.00	496.04
02/06/08	VC-N	00011783	ANITA GILBERT	0.00	70.00
02/06/08	VC-N	00011784	REED & CO	0.00	550.00
02/06/08	VC-N	00011785	KY STATE TREASURER	0.00	281.04
02/06/08	VC-N	00011786	SAM DAVIS	0.00	200.00
02/06/08	VC-N	00011787	KEVIN LEONARD	0.00	200.00
02/06/08	VC-N	00011788	BILL SEARS	0.00	200.00
02/06/08	VC-N	00011789	UNITED SYSTEMS	0.00	5,222.62
02/06/08	VC-N	00011790	K & E REAL ESTATE	0.00	689.68
02/06/08	VC-N	00011792	WEST KY RURAL ECC	0.00	2,330.61
02/07/08	VC-N	00011768	DALE BURNETT	0.00	2,306.50
02/07/08	VC-N	00011769	DALE BURNETT	0.00	1,640.00
02/12/08	VC-N	00011791	JACKSON PURCHASE ECC	0.00	19.18
02/12/08	VC-N	00011794	KY STATE TREASURER	0.00	740.62
02/29/08	VC-N	00011793	POSTMASTER	0.00	315.95
03/01/08	VC-N	00011795	NANCY JONES	0.00	1,181.05
03/01/08	VC-V	00011795	*VOID*NANCY JONES	1,181.05	0.00
03/01/08	VC-N	00011796	REX BECKHAM	0.00	1,216.05
03/01/08	VC-N	00011797	DALE BURNETT	0.00	2,297.75
03/01/08	VC-N	00011801	NANCY JONES	0.00	1,181.05
03/06/08	BX-N		REIMBURSEMENT	10,000.00	0.00
03/06/08	VC-N	00011799	hwd water	0.00	9.34
03/06/08	VC-N	00011800	AT & T	0.00	78.69
03/06/08	VC-N	00011804	REED & CO	0.00	550.00
03/06/08	VC-N	00011805	ANITA GILBERT	0.00	70.00
03/06/08	VC-N	00011806	KY STATE TREASURER	0.00	282.05
03/06/08	VC-N	00011807	POSTMASTER	0.00	175.00
03/06/08	VC-N	00011808	BARCLAY METAL	0.00	29.19
03/06/08	VC-N	00011809	howard d happy	0.00	10.70
03/06/08	VC-N	00011810	rick's electric	0.00	63.00
03/06/08	VC-N	00011811	MID SOUTH CONSTRUCTION	0.00	83.52
03/06/08	VC-N	00011812	G&C Supply	0.00	319.33
03/06/08	VC-N	00011813	BRENTAG MID SOUTH INC.	0.00	186.25
03/06/08	VC-N	00011814	MCCOY & MCCOY	0.00	108.00
03/06/08	VC-N	00011815	MAYFIELD ELECTRIC & WATER	0.00	526.10
03/06/08	VC-N	00011816	CWI	0.00	53.58
03/06/08	VC-N	00011817	HUNTER MARTIN & ASSOCIATE	0.00	25.00
03/06/08	VC-N	00011818	ATMOS ENERGY	0.00	206.04
03/06/08	VC-N	00011819	SAM DAVIS	0.00	200.00

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03/06/08	VC-N	00011820	KEVIN LEONARD	0.00	200.00
03/06/08	VC-N	00011821	BILL SEARS	0.00	200.00
03/06/08	VC-N	00011823	WEST KY RURAL ECC	0.00	2,596.67
03/06/08	VC-N	00011824	KY STATE TREASURER	0.00	694.62
03/08/08	VC-N	00011802	AT & T	0.00	38.24
03/08/08	VC-N	00011803	REGAL ANSWERING	0.00	88.00
03/13/08	VC-N	00011830	JACKSON PURCHASE ECC	0.00	19.13
03/13/08	VC-N	00011831	UNITED SYSTEMS	0.00	459.55
03/17/08	VC-N	00011798	DALE BURNETT	0.00	800.00
03/29/08	VC-N	00011825	POSTMASTER	0.00	254.84
04/01/08	VC-N	00011826	NANCY JONES	0.00	1,181.90
04/01/08	VC-N	00011827	REX BECKHAM	0.00	1,216.90
04/01/08	VC-N	00011828	DALE BURNETT	0.00	2,124.50
04/01/08	VC-N	00011829	DALE BURNETT	0.00	4,340.00
04/08/08	BX-N	00001888	TRANSFER	22,000.00	0.00
04/08/08	VC-N	00011832	AT & T	0.00	78.69
04/08/08	VC-N	00011833	AT & T	0.00	33.21
04/08/08	VC-N	00011834	ATMOS ENERGY	0.00	193.67
04/08/08	VC-N	00011835	CWI	0.00	55.11
04/08/08	VC-N	00011836	MAYFIELD ELECTRIC & WATER	0.00	496.04
04/08/08	VC-N	00011837	REGAL ANSWERING	0.00	87.40
04/08/08	VC-N	00011838	mayfield printing	0.00	47.00
04/08/08	VC-N	00011839	MAYFIELD PLUMBING	0.00	106.97
04/08/08	VC-N	00011840	SAM DAVIS	0.00	36.78
04/08/08	VC-N	00011841	BARCLAY METAL	0.00	29.19
04/08/08	VC-V	00011841	*VOID*BARCLAY METAL	29.19	0.00
04/08/08	VC-N	00011842	POSTMASTER	0.00	70.00
04/08/08	VC-N	00011843	hwd water	0.00	9.34
04/08/08	VC-N	00011844	HUNTER MARTIN & ASSOCIATE	0.00	25.00
04/08/08	VC-N	00011845	UNITED SYSTEMS	0.00	487.03
04/08/08	VC-N	00011846	REED & CO	0.00	550.00
04/08/08	VC-N	00011847	ANITA GILBERT	0.00	70.00
04/08/08	VC-N	00011848	KY STATE TREASURER	0.00	779.58
04/08/08	VC-N	00011849	continental hydrodyne	0.00	264.51
04/08/08	VC-N	00011850	construction site service	0.00	4,202.79
04/08/08	VC-N	00011851	peel & holland	0.00	2,309.00
04/08/08	VC-N	00011852	SAM DAVIS	0.00	200.00
04/08/08	VC-N	00011853	KEVIN LEONARD	0.00	200.00
04/08/08	VC-N	00011854	BILL SEARS	0.00	200.00
04/08/08	VC-N	00011855	WEST KY RURAL ECC	0.00	2,830.99
04/08/08	VC-N	00011856	JACKSON PURCHASE ECC	0.00	19.13
04/08/08	VC-N	00011857	KY STATE TREASURER	0.00	289.96
04/08/08	VC-N	00011858	POSTMASTER	0.00	253.79
04/08/08	VC-N	00011863	MCCOY & MCCOY	0.00	150.00
04/11/08	BX-N	00001882	TRANSFER	15,000.00	0.00
05/01/08	VC-N	00011859	NANCY JONES	0.00	1,182.75
05/01/08	VC-N	00011860	REX BECKHAM	0.00	1,217.75
05/01/08	VC-N	00011861	DALE BURNETT	0.00	2,301.25
05/01/08	VC-N	00011862	DALE BURNETT	0.00	4,120.00

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05/06/08	VC-N	00011864	AT & T	0.00	26.17
05/06/08	VC-N	00011865	AT & T	0.00	78.69
05/06/08	VC-N	00011866	ATMOS ENERGY	0.00	159.57
05/06/08	VC-N	00011867	CWI	0.00	55.74
05/06/08	VC-N	00011868	REGAL ANSWERING	0.00	89.80
05/06/08	VC-N	00011869	HUNTER MARTIN & ASSOCIATE	0.00	25.00
05/06/08	VC-N	00011870	hwd water	0.00	9.34
05/06/08	VC-N	00011871	MCCOY & MCCOY	0.00	86.00
05/06/08	VC-N	00011872	UNITED SYSTEMS	0.00	47.58
05/06/08	VC-E	00011872	UNITED SYSTEMS	0.00	424.00
05/06/08	VC-N	00011873	REED & CO	0.00	550.00
05/06/08	VC-N	00011874	ANITA GILBERT	0.00	70.00
05/06/08	VC-N	00011875	KY STATE TREASURER	0.00	297.62
05/06/08	VC-N	00011876	MAYFIELD PLUMBING	0.00	55.76
05/06/08	VC-N	00011877	CARTER CONCRETE PRODUCTS	0.00	21.20
05/06/08	VC-N	00011878	MID SOUTH CONSTRUCTION	0.00	110.88
05/06/08	VC-N	00011879	cna	0.00	203.00
05/06/08	VC-N	00011880	USA BLUEBOOK	0.00	495.72
05/06/08	VC-N	00011881	construction site service	0.00	1,643.22
05/06/08	VC-N	00011882	KY STATE TREASURER	0.00	715.85
05/06/08	VC-V	00011882	*VOID*KY STATE TREASURER	715.85	0.00
05/06/08	VC-N	00011883	MAYFIELD ELECTRIC & WATER	0.00	715.85
05/06/08	VC-N	00011884	POSTMASTER	0.00	41.00
05/06/08	VC-N	00011885	SAM DAVIS	0.00	200.00
05/06/08	VC-N	00011886	KEVIN LEONARD	0.00	200.00
05/06/08	VC-N	00011887	BILL SEARS	0.00	200.00
05/06/08	VC-N	00011888	WEST KY RURAL ECC	0.00	2,300.94
05/06/08	VC-N	00011889	JACKSON PURCHASE ECC	0.00	18.94
05/06/08	VC-N	00011890	POSTMASTER	0.00	250.00
05/06/08	VC-V	00011890	*VOID*POSTMASTER	250.00	0.00
05/06/08	VC-N	00011890	POSTMASTER	0.00	265.46
05/13/08	VC-N	00011896	KY STATE TREASURER	0.00	765.94
05/16/08	BS-N		CHECK ORDER/HARLAND CHECK	0.00	78.14
06/01/08	VC-N	00011891	NANCY JONES	0.00	1,188.70
06/01/08	VC-N	00011892	REX BECKHAM	0.00	1,223.00
06/01/08	VC-N	00011893	DALE BURNETT	0.00	2,313.50
06/01/08	VC-N	00011894	DALE BURNETT	0.00	8,588.75
06/03/08	VC-N		regions bank	0.00	44.00
06/04/08	CS-N		REGULAR DEPOSIT	4.40	0.00
06/05/08	VC-N	00011897	AT & T	0.00	24.33
06/05/08	VC-N	00011898	AT & T	0.00	78.85
06/05/08	VC-N	00011899	d&K	0.00	195.00
06/05/08	VC-N	00011900	hwd water	0.00	9.34
06/05/08	VC-N	00011901	ATMOS ENERGY	0.00	84.38
06/05/08	VC-N	00011902	UNITED SYSTEMS	0.00	507.83
06/05/08	VC-N	00011903	REGAL ANSWERING	0.00	89.40
06/05/08	VC-N	00011904	MAYFIELD ELECTRIC & WATER	0.00	868.26
06/05/08	VC-N	00011905	construction site service	0.00	1,441.20
06/05/08	VC-N	00011906	REED & CO	0.00	550.00

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06/05/08	VC-N	00011907	ANITA GILBERT	0.00	70.00
06/05/08	VC-N	00011908	KY STATE TREASURER	0.00	241.48
06/05/08	VC-N	00011909	HUNTER MARTIN & ASSOCIATE	0.00	25.00
06/05/08	VC-N	00011910	MID SOUTH CONSTRUCTION	0.00	136.80
06/05/08	VC-N	00011911	BRENNTAG MID SOUTH INC.	0.00	496.21
06/05/08	VC-N	00011912	MCCOY & MCCOY	0.00	108.00
06/05/08	VC-N	00011913	KY STATE TREASURER	0.00	774.77
06/05/08	VC-N	00011914	CWI	0.00	56.41
06/05/08	VC-N	00011915	SAM DAVIS	0.00	200.00
06/05/08	VC-N	00011916	KEVIN LEONARD	0.00	200.00
06/05/08	VC-N	00011917	BILL SEARS	0.00	200.00
06/05/08	VC-N	00011918	WEST KY RURAL ECC	0.00	2,272.19
06/05/08	VC-N	00011919	JACKSON PURCHASE ECC	0.00	13.77
06/05/08	VC-N	00011920	POSTMASTER	0.00	42.00
06/06/08	VC-N	00011925	SIDENER ENVIRONMENTAL	0.00	1,421.63
06/10/08	BX-N	00001895	TRANSFER	22,000.00	0.00
06/10/08	VC-N	00011927	NANCY JONES	0.00	150.92
06/13/08	VC-N	00011896	KY STATE TREASURER	0.00	765.94
06/26/08	VC-N	00011926	POSTMASTER	0.00	266.26
07/01/08	BX-N	00001898	TRANSFER	12,000.00	0.00
07/01/08	VC-N	00011921	NANCY JONES	0.00	1,187.85
07/01/08	VC-N	00011922	REX BECKHAM	0.00	1,222.85
07/01/08	VC-N	00011923	DALE BURNETT	0.00	2,311.75
07/01/08	VC-N	00011924	DALE BURNETT	0.00	4,745.00
07/03/08	VC-N	00011928	FARM PLAN	0.00	11.90
07/03/08	VC-N	00011929	EASTSIDE SEPTIC	0.00	201.56
07/03/08	VC-N	00011930	hwd water	0.00	9.34
07/03/08	VC-N	00011931	ANITA GILBERT	0.00	70.00
07/03/08	VC-N	00011932	REED & CO	0.00	550.00
07/03/08	VC-N	00011933	KY STATE TREASURER	0.00	333.56
07/03/08	VC-N	00011934	HUNTER MARTIN & ASSOCIATE	0.00	25.00
07/03/08	VC-N	00011935	REGAL ANSWERING	0.00	85.00
07/03/08	VC-N	00011936	rick's electrice	0.00	759.97
07/03/08	VC-N	00011937	howard d happy	0.00	4.56
07/03/08	VC-N	00011938	continental hydrodyne	0.00	235.50
07/03/08	VC-N	00011939	BRENNTAG MID SOUTH INC.	0.00	3,930.07
07/03/08	VC-N	00011940	MCCOY & MCCOY	0.00	126.00
07/03/08	VC-N	00011941	MAYFIELD PLUMBING	0.00	17.30
07/03/08	VC-N	00011942	AT & T	0.00	63.35
07/03/08	VC-N	00011943	AT & T	0.00	29.71
07/03/08	VC-N	00011944	construction site service	0.00	1,188.28
07/03/08	VC-N	00011945	ATMOS ENERGY	0.00	94.63
07/03/08	VC-N	00011947	MAYFIELD ELECTRIC & WATER	0.00	689.49
07/03/08	VC-N	00011948	KY STATE TREASURER	0.00	337.79
07/03/08	VC-V	00011948	*VOID*KY STATE TREASURER	337.79	0.00
07/03/08	VC-N	00011949	CWI	0.00	57.76
07/03/08	VC-N	00011950	POSTMASTER	0.00	42.00
07/03/08	VC-N	00011951	SAM DAVIS	0.00	200.00
07/03/08	VC-N	00011952	KEVIN LEONARD	0.00	200.00

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07/03/08	VC-N	00011953	BILL SEARS	0.00	200.00
07/03/08	VC-V	00011953	*VOID*BILL SEARS	200.00	0.00
07/03/08	VC-N	00011954	WEST KY RURAL ECC	0.00	17.32
07/03/08	VC-V	00011954	*VOID*WEST KY RURAL ECC	17.32	0.00
07/03/08	VC-N	00011955	JACKSON PURCHASE ECC	0.00	17.32
07/03/08	VC-N	00011957	SAM DAVIS	0.00	21.56
07/03/08	VC-N	00011958	NANCY JONES	0.00	21.56
07/03/08	VC-N	00011959	NANCY JONES	0.00	1,192.10
07/03/08	VC-V	00011959	*VOID*NANCY JONES	1,192.10	0.00
07/03/08	VC-N	00011963	KY STATE TREASURER	0.00	812.65
07/03/08	VC-N	00011964	KY STATE TREASURER	0.00	535.77
07/03/08	VC-N	00011965	cna	0.00	222.89
07/08/08	CS-N		REGULAR DEPOSIT	3,608.96	0.00
07/08/08	CS-N		BANK CHARGE	14.00	0.00
07/08/08	CS-N		BANK CHARGE	14.00	0.00
07/08/08	CS-N		REDEPOSIT	13.29	0.00
07/08/08	CS-N		REDEPOSIT	10.90	0.00
07/08/08	BX-N	00001902	TRANSFER	19,000.00	0.00
07/11/08	VC-N	00011966	BILL SEARS	0.00	200.00
07/11/08	VC-N	00011967	WEST KY RURAL ECC	0.00	2,305.13
07/30/08	VC-N	00011956	POSTMASTER	0.00	267.70
08/01/08	VC-N	00011959	NANCY JONES	0.00	1,192.10
08/01/08	VC-N	00011960	REX BECKHAM	0.00	1,227.10
08/01/08	VC-N	00011961	DALE BURNETT	0.00	2,320.50
08/01/08	VC-N	00011962	DALE BURNETT	0.00	8,517.50
08/04/08	CS-N		CUSTOMER DEPOSIT	20.00	0.00
08/04/08	CS-V		*VOID*CUSTOMER DEPOSIT	0.00	20.00
08/05/08	VC-N	00011946	UNITED SYSTEMS	0.00	483.86
08/05/08	VC-N	00011968	howard d happy	0.00	12.70
08/05/08	VC-N	00011969	UNITED SYSTEMS	0.00	485.47
08/05/08	VC-N	00011970	CWI	0.00	57.85
08/05/08	VC-N	00011971	AT & T	0.00	36.78
08/05/08	VC-N	00011972	ATMOS ENERGY	0.00	68.38
08/05/08	VC-N	00011973	AT & T	0.00	95.25
08/05/08	VC-N	00011974	mayfield printing	0.00	193.60
08/05/08	VC-N	00011975	MCCOY & MCCOY	0.00	1,043.52
08/05/08	VC-N	00011977	BRENNTAG MID SOUTH INC.	0.00	4,034.62
08/05/08	VC-N	00011978	construction site service	0.00	4,341.07
08/05/08	VC-N	00011979	FARM PLAN	0.00	169.90
08/05/08	VC-N	00011980	REGAL ANSWERING	0.00	92.00
08/05/08	VC-N	00011981	REED & CO	0.00	550.00
08/05/08	VC-N	00011982	ANITA GILBERT	0.00	70.00
08/05/08	VC-N	00011983	KY STATE TREASURER	0.00	344.62
08/05/08	VC-N	00011984	KY STATE TREASURER	0.00	823.07
08/05/08	VC-N	00011985	hwd water	0.00	9.67
08/05/08	VC-E	00011985	hwd water	0.30	0.00
08/05/08	VC-N	00011986	HUNTER MARTIN & ASSOCIATE	0.00	25.00
08/05/08	VC-N	00011987	POSTMASTER	0.00	42.00
08/05/08	VC-N	00011988	SAM DAVIS	0.00	200.00

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08/05/08	VC-N	00011989	KEVIN LEONARD	0.00	200.00
08/05/08	VC-N	00011990	BILL SEARS	0.00	200.00
08/05/08	VC-N	00011991	WEST KY RURAL ECC	0.00	2,542.32
08/05/08	VC-N	00011992	JACKSON PURCHASE ECC	0.00	24.13
08/05/08	VC-N	00011994	SAM DAVIS	0.00	21.56
08/05/08	VC-N	00011995	NANCY JONES	0.00	21.56
08/05/08	VC-N	00012000	REX BECKHAM	0.00	250.00
08/06/08	CS-V		*VOID*CUSTOMER DEPOSIT	0.00	140.00
08/06/08	CS-N		CUSTOMER DEPOSIT	140.00	0.00
08/06/08	CS-N		SERVICE FEE	35.00	0.00
08/06/08	BX-N	00001905	TRANSFER	18,000.00	0.00
08/08/08	VC-N	00012002	MAYFIELD ELECTRIC & WATER	0.00	1,135.76
08/28/08	VC-N	00011993	POSTMASTER	0.00	269.47
09/01/08	VC-N	00011996	NANCY JONES	0.00	1,193.80
09/01/08	VC-N	00011997	REX BECKHAM	0.00	1,228.80
09/01/08	VC-N	00011998	DALE BURNETT	0.00	2,324.00
09/01/08	VC-N	00011999	DALE BURNETT	0.00	3,035.00
09/08/08	BX-N	00001909	Transfer	7,000.00	0.00
09/08/08	BX-N	00001913	TRANSFER	50,000.00	0.00
09/08/08	BT-N	00012003	TRANSFER	0.00	3,661.15
09/08/08	VC-N	00012004	hwd water	0.00	9.34
09/08/08	VC-N	00012005	REGAL ANSWERING	0.00	89.80
09/08/08	VC-N	00012006	AT & T	0.00	38.30
09/08/08	VC-N	00012007	AT & T	0.00	111.20
09/08/08	VC-N	00012008	REED & CO	0.00	550.00
09/08/08	VC-N	00012009	ANITA GILBERT	0.00	70.00
09/08/08	VC-N	00012010	KY STATE TREASURER	0.00	380.84
09/08/08	VC-N	00012011	CWI	0.00	57.31
09/08/08	VC-N	00012013	mayfield messenger	0.00	336.13
09/08/08	VC-N	00012014	UNITED SYSTEMS	0.00	581.84
09/08/08	VC-N	00012015	MAYFIELD PLUMBING	0.00	9.62
09/08/08	VC-N	00012017	MCCOY & MCCOY	0.00	333.00
09/08/08	VC-N	00012018	MID SOUTH CONSTRUCTION	0.00	282.75
09/08/08	VC-N	00012019	BRENNTAG MID SOUTH INC.	0.00	4,191.77
09/08/08	VC-N	00012020	EASTSIDE SEPTIC	0.00	37.91
09/08/08	VC-N	00012021	construction site service	0.00	12,179.57
09/08/08	VC-N	00012022	KY STATE TREASURER	0.00	820.71
09/08/08	VC-N	00012023	ATMOS ENERGY	0.00	38.33
09/08/08	VC-N	00012024	FARM PLAN	0.00	44.99
09/08/08	VC-N	00012025	HUNTER MARTIN & ASSOCIATE	0.00	25.00
09/08/08	VC-N	00012026	SAM DAVIS	0.00	200.00
09/08/08	VC-N	00012027	KEVIN LEONARD	0.00	200.00
09/08/08	VC-N	00012028	BILL SEARS	0.00	200.00
09/08/08	VC-N	00012029	SAM DAVIS	0.00	21.56
09/08/08	VC-N	00012030	NANCY JONES	0.00	21.56
09/08/08	VC-N	00012031	MAYFIELD ELECTRIC & WATER	0.00	1,286.69
09/08/08	VC-N	00012037	POSTMASTER	0.00	42.00
09/12/08	VC-N	00012038	DALE BURNETT	0.00	480.00
09/12/08	VC-N	00012039	DALE BURNETT	0.00	4,557.21

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09/12/08	VC-N	00012040	JACKSON PURCHASE ECC	0.00	24.11
09/12/08	VC-N	00012041	WEST KY RURAL ECC	0.00	2,596.17
09/30/08	VC-N	00012042	POSTMASTER	0.00	269.14
10/01/08	VC-N	00012032	NANCY JONES	0.00	1,196.35
10/01/08	VC-N	00012033	REX BECKHAM	0.00	1,231.35
10/01/08	VC-N	00012034	DALE BURNETT	0.00	2,329.25
10/07/08	VC-N	00012044	REGAL ANSWERING	0.00	98.40
10/07/08	VC-N	00012045	AT & T	0.00	68.93
10/07/08	VC-N	00012046	AT & T	0.00	33.16
10/07/08	VC-N	00012047	ATMOS ENERGY	0.00	67.80
10/07/08	VC-N	00012048	FARM PLAN	0.00	343.94
10/07/08	VC-N	00012049	HUNTER MARTIN & ASSOCIATE	0.00	25.00
10/07/08	VC-N	00012050	MAYFIELD PLUMBING	0.00	27.20
10/07/08	VC-N	00012051	mayfield printing	0.00	33.92
10/07/08	VC-N	00012052	MCCOY & MCCOY	0.00	94.00
10/07/08	VC-N	00012053	BRENNTAG MID SOUTH INC.	0.00	4,694.74
10/07/08	VC-N	00012054	UNITED SYSTEMS	0.00	1,197.27
10/07/08	VC-N	00012055	continental hydrodyne	0.00	334.15
10/07/08	VC-N	00012056	REED & CO	0.00	550.00
10/07/08	VC-N	00012057	ANITA GILBERT	0.00	70.00
10/07/08	VC-N	00012058	KY STATE TREASURER	0.00	350.55
10/07/08	VC-N	00012059	CWI	0.00	56.46
10/07/08	VC-N	00012060	KY STATE TREASURER	0.00	967.91
10/07/08	VC-N	00012061	SAM DAVIS	0.00	200.00
10/07/08	VC-N	00012062	KEVIN LEONARD	0.00	200.00
10/07/08	VC-N	00012063	BILL SEARS	0.00	200.00
10/07/08	VC-N	00012064	SAM DAVIS	0.00	21.56
10/07/08	VC-N	00012065	NANCY JONES	0.00	21.56
10/07/08	VC-N	00012066	MAYFIELD ELECTRIC & WATER	0.00	1,061.71
10/07/08	VC-N	00012067	POSTMASTER	0.00	42.00
10/07/08	VC-N	00012068	JACKSON PURCHASE ECC	0.00	24.59
10/07/08	VC-N	00012069	WEST KY RURAL ECC	0.00	2,744.70
10/07/08	VC-N	00012075	construction site service	0.00	1,012.38
10/07/08	VC-N	00012076	AT & T	0.00	26.09
10/08/08	BX-N	00001919	TRANSFER	18,000.00	0.00
10/08/08	VC-N	00012043	hwd water	0.00	9.34
10/28/08	VC-N	00012077	WILSON ORNAMENTAL IRON	0.00	300.00
11/01/08	VC-N	00012070	POSTMASTER	0.00	268.37
11/01/08	VC-N	00012071	NANCY JONES	0.00	1,194.65
11/01/08	VC-N	00012072	REX BECKHAM	0.00	1,229.65
11/01/08	VC-N	00012073	DALE BURNETT	0.00	2,325.75
11/01/08	VC-N	00012074	DALE BURNETT	0.00	5,175.00
11/01/08	VC-N	00012075	construction site service	0.00	1,012.38
11/01/08	VC-N	00012076	AT & T	0.00	26.09
11/01/08	VC-N	00012077	WILSON ORNAMENTAL IRON	0.00	300.00
11/04/08	VC-N	00012078	AT & T	0.00	63.36
11/05/08	BX-N	00001923	TRANSFER	22,000.00	0.00
11/05/08	VC-N	00012079	REGAL ANSWERING	0.00	91.80
11/05/08	VC-N	00012080	hwd water	0.00	9.34

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11/05/08	VC-N	00012081	MCCOY & MCCOY	0.00	46.00
11/05/08	VC-V	00012081	*VOID*MCCOY & MCCOY	46.00	0.00
11/05/08	VC-N	00012082	D&C RENTAL	0.00	118.21
11/05/08	VC-N	00012083	EASTSIDE SEPTIC	0.00	195.04
11/05/08	VC-N	00012084	MID SOUTH CONSTRUCTION	0.00	274.04
11/05/08	VC-N	00012085	FARM PLAN	0.00	89.66
11/05/08	VC-N	00012086	BRENNTAG MID SOUTH INC.	0.00	4,488.31
11/05/08	VC-N	00012087	construction site service	0.00	1,419.85
11/05/08	VC-V	00012087	*VOID*construction site s	1,419.85	0.00
11/05/08	VC-N	00012088	SIDENER ENVIRONMENTAL	0.00	283.14
11/05/08	VC-N	00012089	peel & holland	0.00	3,005.00
11/05/08	VC-N	00012090	ATMOS ENERGY	0.00	93.27
11/05/08	VC-N	00012091	HUNTER MARTIN & ASSOCIATE	0.00	25.00
11/05/08	VC-N	00012092	MCCOY & MCCOY	0.00	108.00
11/05/08	VC-N	00012093	construction site service	0.00	2,482.78
11/05/08	VC-N	00012094	UNITED SYSTEMS	0.00	484.79
11/05/08	VC-N	00012095	REED & CO	0.00	550.00
11/05/08	VC-N	00012096	ANITA GILBERT	0.00	70.00
11/05/08	VC-N	00012098	CWI	0.00	56.05
11/05/08	VC-N	00012099	graves co sheriff	0.00	40.00
11/05/08	VC-N	00012100	ky rural water assoc	0.00	481.25
11/05/08	VC-N	00012102	SAM DAVIS	0.00	200.00
11/05/08	VC-N	00012103	BILL SEARS	0.00	200.00
11/05/08	VC-N	00012104	KEVIN LEONARD	0.00	200.00
11/05/08	VC-N	00012105	SAM DAVIS	0.00	21.56
11/05/08	VC-N	00012106	NANCY JONES	0.00	21.56
11/06/08	VC-N	00012107	MAYFIELD ELECTRIC & WATER	0.00	1,110.05
11/06/08	VC-N	00012108	POSTMASTER	0.00	42.00
11/12/08	VC-N	00012101	KY STATE TREASURER	0.00	950.76
11/13/08	VC-N	00012109	JACKSON PURCHASE ECC	0.00	25.53
11/17/08	VC-N	00012110	WEST KY RURAL ECC	0.00	2,614.46
11/17/08	VC-N	00012116	AT & T	0.00	56.64
11/20/08	VC-N	00012097	KY STATE TREASURER	0.00	328.14
12/01/08	VC-N	00012111	POSTMASTER	0.00	268.19
12/01/08	VC-N	00012112	NANCY JONES	0.00	1,192.10
12/01/08	VC-N	00012113	REX BECKHAM	0.00	1,227.10
12/01/08	VC-N	00012114	DALE BURNETT	0.00	2,320.50
12/01/08	VC-N	00012115	DALE BURNETT	0.00	6,880.00
12/01/08	VC-N	00012116	AT & T	0.00	56.64
12/01/08	VC-N	00012118	REGAL ANSWERING	0.00	91.40
12/05/08	BX-N	00001928	TRANSFER	28,000.00	0.00
12/05/08	VC-N	00012119	HWD-WATER	0.00	9.34
12/05/08	VC-N	00012120	HUNTER MARTIN & ASSOCIATE	0.00	25.00
12/05/08	VC-N	00012121	UNITED SYSTEMS	0.00	485.66
12/05/08	VC-N	00012122	MAYFIELD ELECTRIC & WATER	0.00	1,464.13
12/05/08	VC-N	00012123	CWI	0.00	53.99
12/05/08	VC-N	00012124	MCCOY & MCCOY	0.00	122.00
12/05/08	VC-N	00012125	REED & CO	0.00	550.00
12/05/08	VC-N	00012126	ANITA GILBERT	0.00	70.00

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12/05/08	VC-N	00012127	KY STATE TREASURER	0.00	313.46
12/05/08	VC-N	00012128	ATMOS ENERGY	0.00	156.57
12/05/08	VC-N	00012129	KY STATE TREASURER	0.00	835.12
12/05/08	VC-N	00012130	SAM DAVIS	0.00	200.00
12/05/08	VC-N	00012131	KEVIN LEONARD	0.00	200.00
12/05/08	VC-N	00012132	BILL SEARS	0.00	200.00
12/05/08	VC-N	00012133	NANCY JONES	0.00	43.12
12/05/08	VC-N	00012134	POSTMASTER	0.00	42.00
12/05/08	VC-N	00012135	JACKSON PURCHASE ECC	0.00	27.88
12/05/08	VC-N	00012136	WEST KY RURAL ECC	0.00	3,317.90
12/05/08	VC-N	00012144	MID SOUTH CONSTRUCTION	0.00	4,550.00
12/05/08	VC-N	00012145	BRENNTAG MID SOUTH INC.	0.00	4,176.00
12/05/08	VC-E	00012145	BRENNTAG MID SOUTH INC.	0.00	0.70
12/05/08	VC-N	00012146	construction site service	0.00	4,468.76
12/29/08	VC-N	00012137	POSTMASTER	0.00	267.56
12/29/08	VC-N	00012138	AT & T	0.00	62.70
			Ending Balance:	4,650.05	

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			Beginning Balance:	6,858.02	
01/08/08	BX-N		INTEREST	633.00	0.00
01/08/08	BX-N		KIA	2,700.34	0.00
02/01/08	BS-N		GMAC COMMERCIAL	0.00	1,875.00
02/06/08	BX-N	00001871	INTEREST	633.00	0.00
02/06/08	BX-N	00001873	KIA	2,700.34	0.00
03/06/08	BX-N		INTEREST	633.00	0.00
03/06/08	BX-N	00001879	KIA	2,700.34	0.00
04/08/08	BX-N	00001885	INTEREST	633.00	0.00
04/08/08	BX-N	00001887	KIA	2,700.34	0.00
05/06/08	BX-N	00001889	INTEREST	633.00	0.00
05/06/08	BX-N	00001891	KIA	2,700.34	0.00
05/06/08	BX-N	00001892	*VOID*INTEREST	633.00	0.00
05/06/08	BX-E	00001892	*VOID*INTEREST	0.00	633.00
05/08/08	VC-N		KIA	0.00	16,153.61
06/05/08	BX-N	00001892	INTEREST	633.00	0.00
06/05/08	BX-N	00001894	KIA	2,700.34	0.00
07/08/08	BX-N	00001899	INTEREST	633.00	0.00
07/08/08	BX-N	00001901	KIA	2,700.34	0.00
08/01/08	BS-N		CAPMARK	0.00	5,875.00
08/06/08	BX-N	00001907	KIA	2,700.34	0.00
08/06/08	BX-N	00001908	INTEREST	633.00	0.00
09/08/08	BX-N	00001910	Interest	633.00	0.00
09/08/08	BX-N	00001912	KIA	2,700.34	0.00
10/08/08	BX-N	00001914	INTEREST	633.00	0.00
10/08/08	BX-N	00001915	KIA	2,700.34	0.00
11/05/08	BX-N		INTEREST	633.00	0.00
11/05/08	BX-N	00001921	KIA	2,700.34	0.00
11/12/08	BS-N		KIA	0.00	16,141.22

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12/05/08	BX-N	00001924	INTEREST	633.00	0.00
12/05/08	BX-N	00001925	KIA	2,700.34	0.00
			Ending Balance:	6,813.27	
1131-13 UPB-DEPRECIATION					
			Beginning Balance:	24,539.90	
01/08/08	BX-N		KIA	262.95	0.00
02/06/08	BX-N	00001872	KIA	262.95	0.00
03/06/08	BX-N	00001878	KIA	262.95	0.00
04/08/08	BX-N	00001886	KIA	262.95	0.00
05/06/08	BX-N	00001890	KIA	262.95	0.00
06/05/08	BX-N	00001893	KIA	262.95	0.00
06/12/08	BS-N		bank debit	0.00	25,000.00
07/08/08	BX-N	00001900	KIA	262.95	0.00
08/06/08	BX-N	00001906	KIA	262.95	0.00
09/08/08	BX-N	00001911	KIA	262.95	0.00
10/08/08	BX-N	00001916	KIA	262.95	0.00
11/05/08	BX-N	00001922	KIA	262.95	0.00
12/05/08	BX-N	00001927	KIA	262.95	0.00
			Ending Balance:	2,695.30	
1131-14 UPB-SINKING					
			Beginning Balance:	88.01	
02/06/08	BX-N	00001876	TRANSFER	50.00	0.00
03/06/08	BX-N	00001881	TRANSFER	25.00	0.00
04/08/08	BX-N	00001884	TRANSFER	25.00	0.00
06/05/08	BX-N	00001896	TRANSFER	25.00	0.00
08/06/08	BX-N	00001903	TRANSFER	25.00	0.00
10/08/08	BX-N	00001917	TRANSFER	25.00	0.00
			Ending Balance:	263.01	
1131-15 UPB-CUSTOMER DEPOSIT					
			Beginning Balance:	2,554.32	
01/08/08	CS-N		CUSTOMER DEPOSIT	180.00	0.00
01/08/08	VC-N	00004260	HWD-CUSTOMER DEPOSIT	0.00	47.92
01/08/08	VC-N	00004261	HWD-CUSTOMER DEPOSIT	0.00	22.83
01/08/08	VC-N	00004262	HWD-CUSTOMER DEPOSIT	0.00	21.80
02/07/08	VC-N	00004263	HWD-CUSTOMER DEPOSIT	0.00	20.60
02/07/08	VC-N	00004264	HWD-CUSTOMER DEPOSIT	0.00	20.50
02/07/08	VC-N	00004265	HWD-CUSTOMER DEPOSIT	0.00	23.07
02/07/08	VC-V	00004265	*VOID*HWD-CUSTOMER DEPOSIT	23.07	0.00
02/07/08	VC-N	00004266	HWD-CUSTOMER DEPOSIT	0.00	26.45
02/07/08	VC-N	00004267	HWD-CUSTOMER DEPOSIT	0.00	20.60
02/07/08	VC-N	00004268	CUSTOMER DEPOSIT REFUND	0.00	24.59
02/07/08	VC-N	00004269	HWD-CUSTOMER DEPOSIT	0.00	20.70
02/07/08	VC-N	00004270	HWD-CUSTOMER DEPOSIT	0.00	20.40

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02/07/08	VC-N	00004272	CUSTOMER DEPOSIT REFUND	0.00	20.70
02/07/08	VC-N	00004273	HWD-CUSTOMER DEPOSIT	0.00	21.30
02/07/08	VC-N	00004274	HWD-CUSTOMER DEPOSIT	0.00	27.25
02/07/08	VC-N	00004276	HWD-CUSTOMER DEPOSIT	0.00	20.20
02/13/08	CS-N		CUSTOMER DEPOSIT	140.00	0.00
03/03/08	VC-N	00004277	HWD-CUSTOMER DEPOSIT	0.00	23.07
03/11/08	CS-N		CUSTOMER DEPOSIT	20.00	0.00
03/11/08	CS-N		CUSTOMER DEPOSIT	20.00	0.00
03/11/08	CS-N		CUSTOMER DEPOSIT	20.00	0.00
03/11/08	CS-N		CUSTOMER DEPOSIT	5.00	0.00
03/12/08	CS-N		CUSTOMER DEPOSIT	120.00	0.00
04/09/08	CS-N		CUSTOMER DEPOSIT	20.00	0.00
04/09/08	BD-N		DEPOSIT	220.00	0.00
05/05/08	CS-N		CUSTOMER DEPOSIT	40.00	0.00
05/07/08	VC-N	00004278	HWD-CUSTOMER DEPOSIT	0.00	24.90
05/07/08	VC-N	00004279	HWD-CUSTOMER DEPOSIT	0.00	21.90
05/07/08	VC-N	00004280	CUSTOMER DEPOSIT REFUND	0.00	23.19
05/07/08	VC-N	00004281	HWD-CUSTOMER DEPOSIT	0.00	20.50
05/07/08	VC-N	00004282	CUSTOMER DEPOSIT REFUND	0.00	22.04
05/07/08	VC-N	00004283	HWD-CUSTOMER DEPOSIT	0.00	23.17
05/09/08	CS-N		CUSTOMER DEPOSIT	40.00	0.00
06/10/08	CS-N		CUSTOMER DEPOSIT	180.00	0.00
06/11/08	VC-N	00004284	CUSTOMER DEPOSIT REFUND	0.00	22.20
06/11/08	VC-N	00004285	HWD-CUSTOMER DEPOSIT	0.00	20.60
06/11/08	VC-N	00004287	HWD-CUSTOMER DEPOSIT	0.00	30.53
06/11/08	VC-N	00004289	HWD-CUSTOMER DEPOSIT	0.00	27.16
07/01/08	VC-N	00004297	HWD-CUSTOMER DEPOSIT	0.00	19.34
07/08/08	VC-N	00004290	HWD-CUSTOMER DEPOSIT	0.00	15.38
07/08/08	VC-N	00004291	CUSTOMER DEPOSIT REFUND	0.00	7.33
07/08/08	VC-N	00004293	CUSTOMER DEPOSIT REFUND	0.00	20.40
07/08/08	VC-N	00004294	CUSTOMER DEPOSIT REFUND	0.00	22.47
07/09/08	VC-N	00004295	CUSTOMER DEPOSIT REFUND	0.00	28.55
07/10/08	CS-N		CUSTOMER DEPOSIT	200.00	0.00
07/10/08	VC-N	00004296	HWD-CUSTOMER DEPOSIT	0.00	21.20
07/10/08	VC-N	00004298	HWD-CUSTOMER DEPOSIT	0.00	22.20
08/04/08	CS-N		CUSTOMER DEPOSIT	20.00	0.00
08/04/08	CS-V		*VOID*CUSTOMER DEPOSIT	0.00	20.00
08/04/08	CS-N		CUSTOMER DEPOSIT	20.00	0.00
08/04/08	CS-N		CUSTOMER DEPOSIT	20.00	0.00
08/06/08	CS-N		CUSTOMER DEPOSIT	140.00	0.00
08/06/08	VC-N	00004299	HWD-CUSTOMER DEPOSIT	0.00	24.86
08/06/08	VC-N	00004300	HWD-CUSTOMER DEPOSIT	0.00	43.85
08/06/08	VC-N	00004301	HWD-CUSTOMER DEPOSIT	0.00	25.25
08/06/08	VC-N	00004302	HWD-CUSTOMER DEPOSIT	0.00	20.80
08/06/08	VC-N	00004303	HWD-CUSTOMER DEPOSIT	0.00	23.82
08/06/08	VC-N	00004304	HWD-CUSTOMER DEPOSIT	0.00	22.32
09/05/08	CS-N		CUSTOMER DEPOSIT	160.00	0.00
09/12/08	CS-N		CUSTOMER DEPOSIT	100.00	0.00
10/08/08	CS-N		CUSTOMER DEPOSIT	180.00	0.00

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11/01/08	VC-N	00004305	CUSTOMER DEPOSIT REFUND	0.00	23.71
11/01/08	VC-N	00004308	CUSTOMER DEPOSIT REFUND	0.00	11.29
11/01/08	VC-N	00004309	HWD-CUSTOMER DEPOSIT	0.00	15.44
11/01/08	VC-N	00004310	CUSTOMER DEPOSIT REFUND	0.00	8.38
11/01/08	VC-N	00004311	HWD-CUSTOMER DEPOSIT	0.00	21.30
11/01/08	VC-N	00004312	HWD-CUSTOMER DEPOSIT	0.00	25.73
11/01/08	VC-N	00004313	HWD-CUSTOMER DEPOSIT	0.00	21.60
11/01/08	VC-N	00004314	HWD-CUSTOMER DEPOSIT	0.00	20.50
11/01/08	VC-N	00004315	HWD-CUSTOMER DEPOSIT	0.00	22.59
11/01/08	VC-N	00004316	HWD-CUSTOMER DEPOSIT	0.00	49.88
11/01/08	VC-N	00004317	HWD-CUSTOMER DEPOSIT	0.00	20.80
11/01/08	VC-N	00004318	HWD-CUSTOMER DEPOSIT	0.00	19.34
11/01/08	VC-N	00004320	CUSTOMER DEPOSIT REFUND	0.00	3.65
11/01/08	VC-N	00004321	HWD-CUSTOMER DEPOSIT	0.00	22.10
11/01/08	VC-N	00004322	HWD-CUSTOMER DEPOSIT	0.00	37.97
11/01/08	VC-N	00004323	HWD-CUSTOMER DEPOSIT	0.00	31.88
11/01/08	VC-N	00004324	HWD-CUSTOMER DEPOSIT	0.00	37.08
11/01/08	VC-N	00004325	HWD-CUSTOMER DEPOSIT	0.00	41.14
11/01/08	VC-N	00004326	HWD-CUSTOMER DEPOSIT	0.00	52.25
11/01/08	VC-N	00004327	HWD-CUSTOMER DEPOSIT	0.00	35.82
11/01/08	VC-N	00004328	CUSTOMER DEPOSIT REFUND	0.00	20.80
11/01/08	VC-N	00004329	CUSTOMER DEPOSIT REFUND	0.00	8.81
11/12/08	CS-N		CUSTOMER DEPOSIT	160.00	0.00
12/15/08	CS-N		CUSTOMER DEPOSIT	120.00	0.00
12/31/08	GJ-N		ADJUSTMENTS	78.46	0.00
			Ending Balance:	3,272.85	

1131-16 UPB-CONSTRUCTION

			Beginning Balance:	165.49	
02/06/08	BX-N	00001875	TRANSER	100.00	0.00
03/06/08	BX-N	00001880	TRANSFER	100.00	0.00
04/08/08	BX-N	00001883	TRANSFER	25.00	0.00
06/05/08	BX-N	00001897	TRANSFER	25.00	0.00
08/06/08	BX-N	00001904	TRANSER	25.00	0.00
10/08/08	BX-N	00001918	TRANSFER	25.00	0.00
			Ending Balance:	465.49	

1131-17 UPB-RESERVE

			Beginning Balance:	11,820.88	
01/02/08	CS-N		REGULAR DEPOSIT	3,856.64	0.00
01/03/08	CS-N		REGULAR DEPOSIT	2,425.76	0.00
01/04/08	CS-N		REGULAR DEPOSIT	1,810.45	0.00
01/07/08	CS-N		REGULAR DEPOSIT	5,015.50	0.00
01/08/08	CS-N		REGULAR DEPOSIT	2,432.71	0.00
01/08/08	BT-N	00001867	INTEREST	0.00	633.00
01/08/08	BT-N	00001868	KIA	0.00	262.95
01/08/08	BT-N	00001869	KIA	0.00	2,700.34

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01/09/08	CS-N		REGULAR DEPOSIT	1,658.36	0.00
01/10/08	CS-N		REGULAR DEPOSIT	2,206.86	0.00
01/14/08	CS-N		REGULAR DEPOSIT	2,987.81	0.00
01/14/08	CS-N		REGULAR DEPOSIT	906.80	0.00
01/14/08	CS-N		SERVICE FEE	45.00	0.00
01/18/08	CS-N		REGULAR DEPOSIT	1,626.35	0.00
02/04/08	CS-N		REGULAR DEPOSIT	1,715.78	0.00
02/05/08	CS-N		REGULAR DEPOSIT	4,111.46	0.00
02/05/08	CS-N		REGULAR DEPOSIT	2,194.51	0.00
02/06/08	CS-N		REGULAR DEPOSIT	1,824.20	0.00
02/06/08	BT-N	00001870	REIMBURSEMENT	0.00	15,000.00
02/06/08	BT-N	00001871	INTEREST	0.00	633.00
02/06/08	BT-N	00001872	KIA	0.00	262.95
02/06/08	BT-N	00001873	KIA	0.00	2,700.34
02/06/08	BT-N	00001875	TRANSER	0.00	100.00
02/06/08	BT-N	00001876	TRANSFER	0.00	50.00
02/07/08	CS-N		REGULAR DEPOSIT	2,493.12	0.00
02/11/08	CS-N		REGULAR DEPOSIT	3,235.25	0.00
02/11/08	CS-N		REGULAR DEPOSIT	2,424.62	0.00
02/12/08	CS-N		REGULAR DEPOSIT	2,763.21	0.00
02/13/08	CS-N		REGULAR DEPOSIT	1,492.67	0.00
02/13/08	CS-N		reconnect	60.00	0.00
02/13/08	CS-N		SERVICE FEE	35.00	0.00
02/14/08	CS-N		REGULAR DEPOSIT	371.52	0.00
02/19/08	CS-N		REGULAR DEPOSIT	780.70	0.00
03/03/08	CS-N		REGULAR DEPOSIT	3,338.32	0.00
03/04/08	CS-N		REGULAR DEPOSIT	3,121.35	0.00
03/05/08	CS-N		REGULAR DEPOSIT	2,540.82	0.00
03/06/08	CS-N		REGULAR DEPOSIT	1,903.23	0.00
03/06/08	BT-N	00001874	REIMBURSEMENT	0.00	10,000.00
03/06/08	BT-N	00001877	INTEREST	0.00	633.00
03/06/08	BT-N	00001878	KIA	0.00	262.95
03/06/08	BT-N	00001879	KIA	0.00	2,700.34
03/06/08	BT-N	00001880	TRANSFER	0.00	100.00
03/06/08	BT-N	00001881	TRANSFER	0.00	25.00
03/07/08	CS-N		REGULAR DEPOSIT	3,116.05	0.00
03/11/08	CS-N		REGULAR DEPOSIT	7,234.30	0.00
03/11/08	CS-N		tap on	665.00	0.00
03/11/08	CS-N		tap on	400.00	0.00
03/11/08	CS-N		tap on	400.00	0.00
03/11/08	CS-N		tap on	400.00	0.00
03/11/08	CS-N		tap on	400.00	0.00
03/11/08	CS-N		reconnect	45.00	0.00
03/11/08	CS-N		SERVICE FEE	20.00	0.00
03/11/08	CS-N		SERVICE FEE	5.00	0.00
03/11/08	CS-N		SERVICE FEE	5.00	0.00
03/11/08	CS-N		SERVICE FEE	5.00	0.00
03/12/08	CS-N		REGULAR DEPOSIT	2,136.12	0.00
03/12/08	CS-N		REGULAR DEPOSIT	780.41	0.00

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03/12/08	CS-N		SERVICE FEE	30.00	0.00
03/13/08	CS-N		REGULAR DEPOSIT	791.47	0.00
03/14/08	BS-N		Rtrn Depstd Item	0.00	17.17
03/17/08	CS-N		REGULAR DEPOSIT	689.84	0.00
03/17/08	CS-N		REGULAR DEPOSIT	547.90	0.00
03/17/08	CS-N		REGULAR DEPOSIT	14.68	0.00
03/17/08	BS-N		Rtrn Depstd Itm	0.00	101.67
04/02/08	CS-N		REGULAR DEPOSIT	2,434.98	0.00
04/02/08	CS-N		REGULAR DEPOSIT	2,138.51	0.00
04/03/08	CS-N		REGULAR DEPOSIT	2,225.11	0.00
04/04/08	CS-N		REGULAR DEPOSIT	2,751.56	0.00
04/08/08	CS-N		REGULAR DEPOSIT	4,057.75	0.00
04/08/08	CS-N		REGULAR DEPOSIT	3,468.30	0.00
04/08/08	BT-N	00001883	TRANSFER	0.00	25.00
04/08/08	BT-N	00001884	TRANSFER	0.00	25.00
04/08/08	BT-N	00001885	INTEREST	0.00	633.00
04/08/08	BT-N	00001886	KIA	0.00	262.95
04/08/08	BT-N	00001887	KIA	0.00	2,700.34
04/08/08	BT-N	00001888	TRANSFER	0.00	22,000.00
04/09/08	CS-N		REGULAR DEPOSIT	1,738.70	0.00
04/09/08	CS-N		tap on	400.00	0.00
04/09/08	CS-N		SERVICE FEE	55.00	0.00
04/09/08	CS-N		SERVICE FEE	5.00	0.00
04/10/08	CS-N		REGULAR DEPOSIT	3,022.12	0.00
04/11/08	CS-N		REGULAR DEPOSIT	1,934.98	0.00
04/11/08	CS-N		REDEPOSIT	17.17	0.00
04/11/08	CS-N		BANK CHARGE	14.00	0.00
04/11/08	BT-N	00001882	TRANSFER	0.00	15,000.00
04/15/08	CS-N		REGULAR DEPOSIT	1,223.66	0.00
04/16/08	CS-N		REGULAR DEPOSIT	774.62	0.00
04/17/08	VC-N		CHECK CHARGEBACK	0.00	100.00
05/01/08	CS-N		REGULAR DEPOSIT	2,330.13	0.00
05/01/08	CS-N		REGULAR DEPOSIT	757.28	0.00
05/01/08	CS-N		REDEPOSIT	101.67	0.00
05/01/08	CS-N		BANK CHARGE	15.00	0.00
05/01/08	VC-N	00011859	NANCY JONES	0.00	1,182.75
05/01/08	VC-V	00011859	*VOID*NANCY JONES	1,182.75	0.00
05/01/08	VC-N	00011860	REX BECKHAM	0.00	1,217.75
05/01/08	VC-V	00011860	*VOID*REX BECKHAM	1,217.75	0.00
05/01/08	VC-N	00011861	DALE BURNETT	0.00	2,301.25
05/01/08	VC-V	00011861	*VOID*DALE BURNETT	2,301.25	0.00
05/01/08	VC-N	00011862	DALE BURNETT	0.00	4,120.00
05/01/08	VC-V	00011862	*VOID*DALE BURNETT	4,120.00	0.00
05/02/08	CS-N		REGULAR DEPOSIT	2,230.26	0.00
05/02/08	CS-N		reconnect	30.00	0.00
05/05/08	CS-N		REGULAR DEPOSIT	2,581.93	0.00
05/05/08	CS-N		SERVICE FEE	10.00	0.00
05/06/08	CS-N		REGULAR DEPOSIT	1,608.38	0.00
05/06/08	BT-N	00001889	INTEREST	0.00	633.00

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05/06/08	BT-N	00001890	KIA	0.00	262.95
05/06/08	BT-N	00001891	KIA	0.00	2,700.34
05/06/08	BT-N	00001892	INTEREST	0.00	633.00
05/06/08	BT-V	00001892	*VOID*INTEREST	633.00	0.00
05/07/08	CS-N		REGULAR DEPOSIT	4,099.58	0.00
05/08/08	CS-N		REGULAR DEPOSIT	1,469.10	0.00
05/09/08	CS-N		REGULAR DEPOSIT	5,395.71	0.00
05/09/08	CS-N		SERVICE FEE	10.00	0.00
05/12/08	CS-N		REGULAR DEPOSIT	3,201.74	0.00
05/13/08	CS-N		REGULAR DEPOSIT	1,545.94	0.00
05/14/08	CS-N		REGULAR DEPOSIT	990.75	0.00
05/16/08	VC-N		CHECK CHARGEBACK	0.00	10.90
05/19/08	CS-N		REGULAR DEPOSIT	634.63	0.00
06/03/08	CS-N		REGULAR DEPOSIT	3,258.59	0.00
06/03/08	CS-N		REGULAR DEPOSIT	2,699.80	0.00
06/04/08	CS-N		REGULAR DEPOSIT	2,626.41	0.00
06/05/08	CS-N		REGULAR DEPOSIT	1,576.55	0.00
06/05/08	BT-N	00001892	INTEREST	0.00	633.00
06/05/08	BT-N	00001893	KIA	0.00	262.95
06/05/08	BT-N	00001894	KIA	0.00	2,700.34
06/05/08	BT-N	00001896	TRANSFER	0.00	25.00
06/05/08	BT-N	00001897	TRANSFER	0.00	25.00
06/09/08	CS-N		REGULAR DEPOSIT	1,283.14	0.00
06/09/08	CS-N		tap on	400.00	0.00
06/09/08	CS-N		REDEPOSIT	100.00	0.00
06/09/08	CS-N		BANK CHARGE	20.00	0.00
06/09/08	CS-N		reconnect	15.00	0.00
06/09/08	CS-N		REGULAR DEPOSIT	1,000.00	0.00
06/10/08	CS-N		REGULAR DEPOSIT	6,090.41	0.00
06/10/08	CS-N		REGULAR DEPOSIT	2,822.09	0.00
06/10/08	CS-N		SERVICE FEE	45.00	0.00
06/10/08	BT-N	00001895	TRANSFER	0.00	22,000.00
06/11/08	CS-N		REGULAR DEPOSIT	3,593.30	0.00
06/12/08	CS-N		REGULAR DEPOSIT	682.43	0.00
06/12/08	VC-N		CHECK CHARGEBACK	0.00	13.29
06/13/08	CS-N		REGULAR DEPOSIT	392.45	0.00
06/18/08	CS-N		REGULAR DEPOSIT	1,381.40	0.00
06/24/08	VC-N		CHECK CHARGEBACK	0.00	55.29
07/01/08	CS-N		REGULAR DEPOSIT	2,329.42	0.00
07/01/08	BT-N	00001898	TRANSFER	0.00	12,000.00
07/03/08	CS-N		REGULAR DEPOSIT	2,773.75	0.00
07/03/08	VC-N		DEP REFUND	0.00	15.68
07/07/08	CS-N		REGULAR DEPOSIT	6,004.33	0.00
07/07/08	CS-N		REGULAR DEPOSIT	1,572.82	0.00
07/08/08	BT-N	00001899	INTEREST	0.00	633.00
07/08/08	BT-N	00001900	KIA	0.00	262.95
07/08/08	BT-N	00001901	KIA	0.00	2,700.34
07/08/08	BT-N	00001902	TRANSFER	0.00	19,000.00
07/10/08	CS-N		REGULAR DEPOSIT	3,124.26	0.00

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07/10/08	CS-N		REGULAR DEPOSIT	3,105.24	0.00
07/10/08	CS-N		SERVICE FEE	50.00	0.00
07/14/08	CS-N		REGULAR DEPOSIT	2,512.39	0.00
07/14/08	CS-N		misc	259.97	0.00
07/15/08	CS-N		REGULAR DEPOSIT	1,608.92	0.00
07/17/08	CS-N		REGULAR DEPOSIT	1,122.83	0.00
07/23/08	VC-N		CHECK CHARGEBACK	0.00	22.50
08/04/08	CS-N		REGULAR DEPOSIT	4,342.84	0.00
08/04/08	CS-N		REGULAR DEPOSIT	3,175.53	0.00
08/04/08	CS-N		REDEPOSIT	55.29	0.00
08/04/08	CS-N		BANK CHARGE	14.00	0.00
08/04/08	CS-N		SERVICE FEE	5.00	0.00
08/04/08	CS-N		tap on	400.00	0.00
08/04/08	CS-N		tap on	400.00	0.00
08/04/08	CS-N		SERVICE FEE	5.00	0.00
08/05/08	CS-N		REGULAR DEPOSIT	2,896.66	0.00
08/06/08	CS-N		REGULAR DEPOSIT	1,694.86	0.00
08/06/08	BT-N	00001903	TRANSFER	0.00	25.00
08/06/08	BT-N	00001904	TRANSER	0.00	25.00
08/06/08	BT-N	00001905	TRANSFER	0.00	18,000.00
08/06/08	BT-N	00001906	KIA	0.00	262.95
08/06/08	BT-N	00001907	KIA	0.00	2,700.34
08/06/08	BT-N	00001908	INTEREST	0.00	633.00
08/07/08	CS-N		REGULAR DEPOSIT	1,676.09	0.00
08/08/08	CS-N		REGULAR DEPOSIT	3,422.43	0.00
08/11/08	CS-N		REGULAR DEPOSIT	5,031.55	0.00
08/12/08	CS-N		REGULAR DEPOSIT	1,948.76	0.00
08/13/08	CS-N		REGULAR DEPOSIT	1,010.00	0.00
08/13/08	VC-N		CHARGEBACK FEE	0.00	12.31
08/14/08	CS-N		REGULAR DEPOSIT	941.49	0.00
08/14/08	CS-N		reconnect	60.00	0.00
08/20/08	CS-N		REGULAR DEPOSIT	1,490.63	0.00
08/20/08	CS-N		reconnect	45.00	0.00
08/22/08	VC-N		CHECK CHARGEBACK	0.00	15.98
08/29/08	VC-N		CHECK CHARGEBACK	0.00	42.38
09/02/08	CS-N		REGULAR DEPOSIT	3,543.86	0.00
09/03/08	CS-N		REGULAR DEPOSIT	3,805.01	0.00
09/04/08	CS-N		REGULAR DEPOSIT	2,352.90	0.00
09/05/08	CS-N		REGULAR DEPOSIT	2,810.03	0.00
09/05/08	CS-N		tap on	400.00	0.00
09/05/08	CS-N		SERVICE FEE	35.00	0.00
09/05/08	VC-N		CHECK CHARGEBACK	0.00	10.97
09/05/08	CS-V		*VOID*REGULAR DEPOSIT	0.00	2,810.03
09/05/08	CS-N		REGULAR DEPOSIT	2,840.03	0.00
09/08/08	BT-N	00001909	Transfer	0.00	7,000.00
09/08/08	BT-N	00001910	Interest	0.00	633.00
09/08/08	BT-N	00001911	KIA	0.00	262.95
09/08/08	BT-N	00001912	KIA	0.00	2,700.34
09/08/08	BT-N	00001913	TRANSFER	0.00	50,000.00

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09/08/08	BX-N	00012003	TRANSFER	3,661.15	0.00
09/08/08	VC-N	00012004	hwd water	0.00	9.34
09/08/08	VC-V	00012004	*VOID*hwd water	9.34	0.00
09/08/08	VC-N	00012005	REGAL ANSWERING	0.00	89.80
09/08/08	VC-V	00012005	*VOID*REGAL ANSWERING	89.80	0.00
09/08/08	VC-N	00012006	AT & T	0.00	38.30
09/08/08	VC-V	00012006	*VOID*AT & T	38.30	0.00
09/08/08	VC-N	00012007	AT & T	0.00	111.20
09/08/08	VC-V	00012007	*VOID*AT & T	111.20	0.00
09/08/08	VC-N	00012008	REED & CO	0.00	550.00
09/08/08	VC-V	00012008	*VOID*REED & CO	550.00	0.00
09/08/08	VC-N	00012009	ANITA GILBERT	0.00	70.00
09/08/08	VC-V	00012009	*VOID*ANITA GILBERT	70.00	0.00
09/08/08	VC-N	00012010	KY STATE TREASURER	0.00	380.84
09/08/08	VC-V	00012010	*VOID*KY STATE TREASURER	380.84	0.00
09/08/08	VC-N	00012011	CWI	0.00	57.31
09/08/08	VC-V	00012011	*VOID*CWI	57.31	0.00
09/08/08	VC-N	00012013	mayfield messenger	0.00	336.13
09/08/08	VC-V	00012013	*VOID*mayfield messenger	336.13	0.00
09/08/08	VC-N	00012014	UNITED SYSTEMS	0.00	581.84
09/08/08	VC-V	00012014	*VOID*UNITED SYSTEMS	581.84	0.00
09/08/08	VC-N	00012015	MAYFIELD PLUMBING	0.00	9.62
09/08/08	VC-V	00012015	*VOID*MAYFIELD PLUMBING	9.62	0.00
09/08/08	VC-N	00012017	MCCOY & MCCOY	0.00	333.00
09/08/08	VC-V	00012017	*VOID*MCCOY & MCCOY	333.00	0.00
09/08/08	VC-N	00012018	MID SOUTH CONSTRUCTION	0.00	282.75
09/08/08	VC-V	00012018	*VOID*MID SOUTH CONSTRUCT	282.75	0.00
09/08/08	VC-N	00012019	BRENNTAG MID SOUTH INC.	0.00	4,191.77
09/08/08	VC-V	00012019	*VOID*BRENNTAG MID SOUTH	4,191.77	0.00
09/08/08	VC-N	00012020	EASTSIDE SEPTIC	0.00	37.91
09/08/08	VC-V	00012020	*VOID*EASTSIDE SEPTIC	37.91	0.00
09/08/08	VC-N	00012021	construction site service	0.00	12,179.57
09/08/08	VC-V	00012021	*VOID*construction site s	12,179.57	0.00
09/08/08	VC-N	00012022	KY STATE TREASURER	0.00	820.71
09/08/08	VC-V	00012022	*VOID*KY STATE TREASURER	820.71	0.00
09/08/08	VC-N	00012023	ATMOS ENERGY	0.00	38.33
09/08/08	VC-V	00012023	*VOID*ATMOS ENERGY	38.33	0.00
09/08/08	VC-N	00012024	FARM PLAN	0.00	44.99
09/08/08	VC-V	00012024	*VOID*FARM PLAN	44.99	0.00
09/08/08	VC-N	00012025	HUNTER MARTIN & ASSOCIATE	0.00	25.00
09/08/08	VC-V	00012025	*VOID*HUNTER MARTIN & ASS	25.00	0.00
09/08/08	VC-N	00012026	SAM DAVIS	0.00	200.00
09/08/08	VC-V	00012026	*VOID*SAM DAVIS	200.00	0.00
09/08/08	VC-N	00012027	KEVIN LEONARD	0.00	200.00
09/08/08	VC-V	00012027	*VOID*KEVIN LEONARD	200.00	0.00
09/08/08	VC-N	00012028	BILL SEARS	0.00	200.00
09/08/08	VC-V	00012028	*VOID*BILL SEARS	200.00	0.00
09/08/08	VC-N	00012029	SAM DAVIS	0.00	21.56
09/08/08	VC-V	00012029	*VOID*SAM DAVIS	21.56	0.00

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09/08/08	VC-N	00012030	NANCY JONES	0.00	21.56
09/08/08	VC-V	00012030	*VOID*NANCY JONES	21.56	0.00
09/08/08	VC-N	00012031	MAYFIELD ELECTRIC & WATER	0.00	1,286.69
09/08/08	VC-V	00012031	*VOID*MAYFIELD ELECTRIC &	1,286.69	0.00
09/09/08	CS-N		REGULAR DEPOSIT	6,841.18	0.00
09/09/08	CS-N		REGULAR DEPOSIT	5,160.17	0.00
09/10/08	CS-N		REGULAR DEPOSIT	3,015.23	0.00
09/10/08	CS-N		BANK CHARGE	14.00	0.00
09/10/08	CS-N		REDEPOSIT	8.81	0.00
09/11/08	CS-N		REGULAR DEPOSIT	2,685.58	0.00
09/11/08	CS-N		REGULAR DEPOSIT	190.00	0.00
09/12/08	CS-N		REGULAR DEPOSIT	1,230.03	0.00
09/12/08	CS-N		tap on	400.00	0.00
09/12/08	CS-N		tap on	400.00	0.00
09/12/08	CS-N		REDEPOSIT	42.38	0.00
09/12/08	CS-N		SERVICE FEE	25.00	0.00
09/12/08	CS-N		BANK CHARGE	14.00	0.00
09/12/08	VC-N	00012038	DALE BURNETT	0.00	480.00
09/12/08	VC-V	00012038	*VOID*DALE BURNETT	480.00	0.00
09/12/08	VC-N	00012039	DALE BURNETT	0.00	4,557.21
09/12/08	VC-V	00012039	*VOID*DALE BURNETT	4,557.21	0.00
09/12/08	VC-N	00012040	JACKSON PURCHASE ECC	0.00	24.11
09/12/08	VC-V	00012040	*VOID*JACKSON PURCHASE EC	24.11	0.00
09/12/08	VC-N	00012041	WEST KY RURAL ECC	0.00	2,596.17
09/12/08	VC-V	00012041	*VOID*WEST KY RURAL ECC	2,596.17	0.00
09/17/08	CS-N		REGULAR DEPOSIT	1,123.01	0.00
09/30/08	VC-N	00012042	POSTMASTER	0.00	269.14
09/30/08	VC-V	00012042	*VOID*POSTMASTER	269.14	0.00
10/01/08	CS-N		REGULAR DEPOSIT	4,344.72	0.00
10/02/08	CS-N		REGULAR DEPOSIT	2,179.78	0.00
10/03/08	CS-N		REGULAR DEPOSIT	1,980.58	0.00
10/06/08	CS-N		REGULAR DEPOSIT	5,513.89	0.00
10/06/08	VC-N		CHECK CHARGEBACK	0.00	882.39
10/08/08	CS-N		REGULAR DEPOSIT	4,086.51	0.00
10/08/08	CS-N		REGULAR DEPOSIT	1,995.47	0.00
10/08/08	CS-N		tap on	400.00	0.00
10/08/08	CS-N		SERVICE FEE	45.00	0.00
10/08/08	VC-N		CHECK CHARGEBACK	0.00	19.13
10/08/08	BT-N	00001914	INTEREST	0.00	633.00
10/08/08	BT-N	00001915	KIA	0.00	2,700.34
10/08/08	BT-N	00001916	KIA	0.00	262.95
10/08/08	BT-N	00001917	TRANSFER	0.00	25.00
10/08/08	BT-N	00001918	TRANSFER	0.00	25.00
10/08/08	BT-N	00001919	TRANSFER	0.00	18,000.00
10/09/08	CS-N		REGULAR DEPOSIT	2,749.59	0.00
10/10/08	CS-N		REGULAR DEPOSIT	4,246.38	0.00
10/10/08	CS-N		BANK CHARGE	14.00	0.00
10/10/08	CS-N		REDEPOSIT	10.97	0.00
10/10/08	VC-N		CHECK CHARGEBACK	0.00	8.81

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10/14/08	CS-N		REGULAR DEPOSIT	2,685.20	0.00
10/14/08	CS-N		REGULAR DEPOSIT	864.56	0.00
10/17/08	CS-N		REGULAR DEPOSIT	1,594.25	0.00
10/17/08	CS-N		tap on	400.00	0.00
10/24/08	VC-N		CHECK CHARGEBACK	0.00	66.00
11/03/08	CS-N		REGULAR DEPOSIT	6,760.34	0.00
11/05/08	CS-N		REGULAR DEPOSIT	4,294.76	0.00
11/05/08	CS-N		REGULAR DEPOSIT	1,612.36	0.00
11/05/08	BT-N	00001920	INTEREST	0.00	633.00
11/05/08	BT-N	00001921	KIA	0.00	2,700.34
11/05/08	BT-N	00001922	KIA	0.00	262.95
11/05/08	BT-N	00001923	TRANSFER	0.00	22,000.00
11/06/08	CS-N		REGULAR DEPOSIT	1,932.52	0.00
11/07/08	CS-N		REGULAR DEPOSIT	2,756.31	0.00
11/07/08	CS-N		REDEPOSIT	15.98	0.00
11/07/08	CS-N		BANK CHARGE	14.00	0.00
11/10/08	CS-N		REGULAR DEPOSIT	5,205.62	0.00
11/10/08	CS-N		REDEPOSIT	882.39	0.00
11/10/08	CS-N		REDEPOSIT	19.13	0.00
11/10/08	CS-N		insurance overpayment	2,585.95	0.00
11/10/08	CS-N		BANK CHARGE	14.00	0.00
11/10/08	CS-N		BANK CHARGE	14.00	0.00
11/10/08	BS-N		ANALYSIS CHARGE	0.00	4.93
11/12/08	CS-N		REGULAR DEPOSIT	1,451.89	0.00
11/12/08	CS-N		REGULAR DEPOSIT	888.92	0.00
11/12/08	CS-N		tap on	400.00	0.00
11/12/08	CS-N		SERVICE FEE	40.00	0.00
11/13/08	CS-N		REGULAR DEPOSIT	592.90	0.00
11/14/08	CS-N		REGULAR DEPOSIT	1,022.18	0.00
11/18/08	CS-N		REGULAR DEPOSIT	1,675.72	0.00
12/01/08	CS-N		REGULAR DEPOSIT	4,429.71	0.00
12/03/08	CS-N		REGULAR DEPOSIT	2,917.38	0.00
12/03/08	CS-N		REGULAR DEPOSIT	2,163.29	0.00
12/04/08	CS-N		REGULAR DEPOSIT	601.11	0.00
12/05/08	CS-N		REGULAR DEPOSIT	3,161.45	0.00
12/05/08	BT-N	00001924	INTEREST	0.00	633.00
12/05/08	BT-N	00001925	KIA	0.00	2,700.34
12/05/08	BT-N	00001927	KIA	0.00	262.95
12/05/08	BT-N	00001928	TRANSFER	0.00	28,000.00
12/08/08	CS-N		REGULAR DEPOSIT	4,913.35	0.00
12/09/08	CS-N		REGULAR DEPOSIT	2,150.65	0.00
12/09/08	CS-N		REGULAR DEPOSIT	1,200.00	0.00
12/10/08	CS-N		REGULAR DEPOSIT	3,422.78	0.00
12/11/08	CS-N		REGULAR DEPOSIT	2,186.11	0.00
12/12/08	VC-N		CHECK CHARGEBACK	0.00	41.32
12/15/08	CS-N		REGULAR DEPOSIT	1,360.49	0.00
12/15/08	CS-N		REGULAR DEPOSIT	1,101.54	0.00
12/15/08	CS-N		REGULAR DEPOSIT	1,064.50	0.00
12/15/08	CS-N		REGULAR DEPOSIT	112.49	0.00

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12/15/08	CS-N		REGULAR DEPOSIT	66.00	0.00
12/15/08	CS-N		REGULAR DEPOSIT	30.00	0.00
12/15/08	CS-N		REGULAR DEPOSIT	14.00	0.00
12/15/08	CS-N		REGULAR DEPOSIT	14.00	0.00
12/15/08	CS-N		REGULAR DEPOSIT	9.11	0.00
12/15/08	CS-N		REGULAR DEPOSIT	8.81	0.00
12/19/08	VC-N		HARLAND CHECK ORDER	0.00	53.79
			Ending Balance:	54,102.83	

1135-01 Temp Cash Inv - CD - Deprec

			Beginning Balance:	22,832.36	
06/12/08	BS-N		bank debit	25,000.00	0.00
12/31/08	GJ-N		ADJUSTMENTS	1,186.79	0.00
			Ending Balance:	49,019.15	

1135-02 Temp Cash Inv - CD - Sinking

			Beginning Balance:	181,080.35	
12/31/08	GJ-N		ADJUSTMENTS	8,776.97	0.00
			Ending Balance:	189,857.32	

1141-00 Customer Accounts Receivable

			Beginning Balance:	30,200.64	
01/31/08	GJ-N		Monthly A/R	0.00	645.67
02/29/08	GJ-N		Monthly A/R	4,118.52	0.00
03/31/08	GJ-N		Monthly A/R	0.00	202.99
04/30/08	GJ-N		MONTHLY A/R	0.00	1,091.46
05/31/08	GJ-N		MONTHLY A/R	1,539.40	0.00
06/30/08	GJ-N		Monthly A/R	1,836.55	0.00
07/31/08	GJ-N		MONTHLY A/R	0.00	1,150.54
08/31/08	GJ-N		MONTHLY A/R	7,534.08	0.00
09/30/08	GJ-N		MONTHLY A/R	0.00	2,078.89
10/31/08	GJ-N		MONTHLY A/R	360.00	0.00
11/30/08	GJ-N		MONTHLY A/R	0.00	832.65
12/31/08	GJ-N		ADJUSTMENTS	0.00	11,000.00
12/31/08	GJ-N		year end adjustments	7,473.26	0.00
			Ending Balance:	36,060.25	

2215-10 R/E from Income Before Contrib

			Beginning Balance:	2,650.72	
12/31/08	GJ-N		ADJUSTMENTS	21,994.44	0.00
12/31/08	GJ-N		year end adjustments	31,129.97	0.00
			Ending Balance:	55,775.13	

2215-25 Contrib in Aid of Construction

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			Beginning Balance:		913,362.69
12/31/08	GJ-N		ADJUSTMENTS	0.00	341,650.28
			Ending Balance:		1,255,012.97
2221-02 Bond Payable-Cur Issue-FMHA					
			Beginning Balance:		71,000.00
12/31/08	GJ-N		ADJUSTMENTS	4,000.00	0.00
			Ending Balance:		67,000.00
2221-04 Current Maturity - FMHA Bonds					
			Beginning Balance:		4,000.00
08/01/08	BS-N		CAPMARK	4,000.00	0.00
12/31/08	GJ-N		ADJUSTMENTS	0.00	4,000.00
			Ending Balance:		4,000.00
2224-01 N/P - KIA Loan					
			Beginning Balance:		351,789.93
12/31/08	GJ-N		ADJUSTMENTS	25,335.14	0.00
			Ending Balance:		326,454.79
2224-02 Current Maturity - KIA Loan					
			Beginning Balance:		24,885.19
05/08/08	VC-N		KIA	12,386.85	0.00
11/12/08	BS-N		KIA	12,498.34	0.00
12/31/08	GJ-N		ADJUSTMENTS	0.00	25,335.14
			Ending Balance:		25,335.14
2231-00 Accounts/Payable					
			Beginning Balance:		9,015.92
12/31/08	GJ-N		ADJUSTMENTS	0.00	11,458.16
			Ending Balance:		20,474.08
2235-00 Customer Deposits					
			Beginning Balance:		10,467.63
01/08/08	CS-N		CUSTOMER DEPOSIT	0.00	180.00
01/08/08	VC-N	00004260	HWD-CUSTOMER DEPOSIT	20.00	0.00
01/08/08	VC-N	00004261	HWD-CUSTOMER DEPOSIT	20.00	0.00
01/08/08	VC-N	00004262	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-N	00004263	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-N	00004264	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-N	00004265	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-V	00004265	*VOID*HWD-CUSTOMER DEPOSI	0.00	20.00
02/07/08	VC-N	00004266	HWD-CUSTOMER DEPOSIT	20.00	0.00

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02/07/08	VC-N	00004267	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-N	00004268	CUSTOMER DEPOSIT REFUND	20.00	0.00
02/07/08	VC-N	00004269	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-N	00004270	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-N	00004272	CUSTOMER DEPOSIT REFUND	20.00	0.00
02/07/08	VC-N	00004273	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-N	00004274	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/07/08	VC-N	00004276	HWD-CUSTOMER DEPOSIT	20.00	0.00
02/13/08	CS-N		CUSTOMER DEPOSIT	0.00	140.00
03/03/08	VC-N	00004277	HWD-CUSTOMER DEPOSIT	20.00	0.00
03/11/08	CS-N		CUSTOMER DEPOSIT	0.00	20.00
03/11/08	CS-N		CUSTOMER DEPOSIT	0.00	20.00
03/11/08	CS-N		CUSTOMER DEPOSIT	0.00	20.00
03/11/08	CS-N		CUSTOMER DEPOSIT	0.00	5.00
03/12/08	CS-N		CUSTOMER DEPOSIT	0.00	120.00
04/09/08	CS-N		CUSTOMER DEPOSIT	0.00	20.00
04/09/08	CS-N		CUSTOMER DEPOSIT	0.00	220.00
05/05/08	CS-N		CUSTOMER DEPOSIT	0.00	40.00
05/07/08	VC-N	00004278	HWD-CUSTOMER DEPOSIT	20.00	0.00
05/07/08	VC-N	00004279	HWD-CUSTOMER DEPOSIT	20.00	0.00
05/07/08	VC-N	00004280	CUSTOMER DEPOSIT REFUND	20.00	0.00
05/07/08	VC-N	00004281	HWD-CUSTOMER DEPOSIT	20.00	0.00
05/07/08	VC-N	00004282	CUSTOMER DEPOSIT REFUND	20.00	0.00
05/07/08	VC-N	00004283	HWD-CUSTOMER DEPOSIT	20.00	0.00
05/09/08	CS-N		CUSTOMER DEPOSIT	0.00	40.00
06/10/08	CS-N		CUSTOMER DEPOSIT	0.00	180.00
06/11/08	CS-N	00004283	CUSTOMER DEPOSIT	0.00	20.00
06/11/08	CS-V	00004283	*VOID*CUSTOMER DEPOSIT	20.00	0.00
06/11/08	VC-N	00004284	CUSTOMER DEPOSIT REFUND	20.00	0.00
06/11/08	VC-N	00004285	HWD-CUSTOMER DEPOSIT	20.00	0.00
06/11/08	VC-N	00004287	HWD-CUSTOMER DEPOSIT	20.00	0.00
06/11/08	VC-N	00004289	HWD-CUSTOMER DEPOSIT	20.00	0.00
07/01/08	VC-N	00004297	HWD-CUSTOMER DEPOSIT	19.34	0.00
07/08/08	VC-N	00004290	HWD-CUSTOMER DEPOSIT	15.38	0.00
07/08/08	VC-N	00004291	CUSTOMER DEPOSIT REFUND	4.62	0.00
07/08/08	VC-N	00004293	CUSTOMER DEPOSIT REFUND	20.00	0.00
07/08/08	VC-N	00004294	CUSTOMER DEPOSIT REFUND	20.00	0.00
07/09/08	VC-N	00004295	CUSTOMER DEPOSIT REFUND	20.00	0.00
07/10/08	CS-N		CUSTOMER DEPOSIT	0.00	200.00
07/10/08	VC-N	00004296	HWD-CUSTOMER DEPOSIT	20.00	0.00
07/10/08	VC-N	00004298	HWD-CUSTOMER DEPOSIT	20.00	0.00
08/04/08	CS-N		CUSTOMER DEPOSIT	0.00	20.00
08/04/08	CS-N		CUSTOMER DEPOSIT	0.00	20.00
08/04/08	CS-V		*VOID*CUSTOMER DEPOSIT	20.00	0.00
08/04/08	CS-N		CUSTOMER DEPOSIT	0.00	20.00
08/04/08	CS-N		CUSTOMER DEPOSIT	0.00	20.00
08/04/08	CS-V		*VOID*CUSTOMER DEPOSIT	20.00	0.00
08/06/08	CS-V		*VOID*CUSTOMER DEPOSIT	140.00	0.00
08/06/08	CS-N		CUSTOMER DEPOSIT	0.00	140.00

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08/06/08	CS-N		CUSTOMER DEPOSIT	0.00	140.00
08/06/08	VC-N	00004299	HWD-CUSTOMER DEPOSIT	20.00	0.00
08/06/08	VC-N	00004300	HWD-CUSTOMER DEPOSIT	20.00	0.00
08/06/08	VC-N	00004301	HWD-CUSTOMER DEPOSIT	20.00	0.00
08/06/08	VC-N	00004302	HWD-CUSTOMER DEPOSIT	20.00	0.00
08/06/08	VC-N	00004303	HWD-CUSTOMER DEPOSIT	20.00	0.00
08/06/08	VC-N	00004304	HWD-CUSTOMER DEPOSIT	20.00	0.00
09/05/08	CS-N		CUSTOMER DEPOSIT	0.00	160.00
09/12/08	CS-N		CUSTOMER DEPOSIT	0.00	100.00
10/08/08	CS-N		CUSTOMER DEPOSIT	0.00	180.00
11/01/08	VC-N	00004305	CUSTOMER DEPOSIT REFUND	20.00	0.00
11/01/08	VC-N	00004308	CUSTOMER DEPOSIT REFUND	11.29	0.00
11/01/08	VC-N	00004309	HWD-CUSTOMER DEPOSIT	15.44	0.00
11/01/08	VC-N	00004310	CUSTOMER DEPOSIT REFUND	8.38	0.00
11/01/08	VC-N	00004311	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004312	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004313	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004314	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004315	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004316	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004317	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004318	HWD-CUSTOMER DEPOSIT	19.34	0.00
11/01/08	VC-N	00004320	CUSTOMER DEPOSIT REFUND	3.65	0.00
11/01/08	VC-N	00004321	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004322	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004323	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004324	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004325	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004326	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004327	HWD-CUSTOMER DEPOSIT	20.00	0.00
11/01/08	VC-N	00004328	CUSTOMER DEPOSIT REFUND	20.80	0.00
11/01/08	VC-N	00004329	CUSTOMER DEPOSIT REFUND	8.71	0.00
11/12/08	CS-N		CUSTOMER DEPOSIT	0.00	160.00
12/15/08	CS-N		CUSTOMER DEPOSIT	0.00	120.00
12/31/08	GJ-N		ADJUSTMENTS	0.00	66.74
			Ending Balance:		11,492.42

2237-10 Accrued Interest on L-T Debt

			Beginning Balance:		2,237.10
12/31/08	GJ-N		ADJUSTMENTS	230.25	0.00
			Ending Balance:		2,006.85

2241-01 Sales Tax Payable

			Beginning Balance:		238.74
01/07/08	VC-N	00011755	KY STATE TREASURER	258.54	0.00
01/31/08	GJ-N		Monthly A/R	0.00	281.44
02/06/08	VC-N	00011785	KY STATE TREASURER	281.04	0.00

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02/29/08	GJ-N		Monthly A/R	0.00	282.07
03/06/08	VC-N	00011806	KY STATE TREASURER	282.05	0.00
03/31/08	GJ-N		Monthly A/R	0.00	290.10
04/08/08	VC-N	00011857	KY STATE TREASURER	289.96	0.00
04/30/08	GJ-N		MONTHLY A/R	0.00	297.76
05/06/08	VC-N	00011875	KY STATE TREASURER	297.62	0.00
05/06/08	VC-N	00011882	KY STATE TREASURER	715.85	0.00
05/06/08	VC-V	00011882	*VOID*KY STATE TREASURER	0.00	715.85
05/31/08	GJ-N		MONTHLY A/R	0.00	1,037.69
06/05/08	VC-N	00011908	KY STATE TREASURER	241.48	0.00
06/05/08	VC-N	00011913	KY STATE TREASURER	774.77	0.00
06/30/08	GJ-N		Monthly A/R	0.00	335.19
07/03/08	VC-N	00011933	KY STATE TREASURER	333.56	0.00
07/03/08	VC-N	00011948	KY STATE TREASURER	337.79	0.00
07/03/08	VC-V	00011948	*VOID*KY STATE TREASURER	0.00	337.79
07/31/08	GJ-N		MONTHLY A/R	0.00	344.82
08/05/08	VC-N	00011983	KY STATE TREASURER	344.62	0.00
08/31/08	GJ-N		MONTHLY A/R	0.00	381.48
09/08/08	VC-N	00012010	KY STATE TREASURER	380.84	0.00
09/08/08	VC-V	00012010	*VOID*KY STATE TREASURER	0.00	380.84
09/08/08	VC-N	00012010	KY STATE TREASURER	380.84	0.00
09/30/08	GJ-N		MONTHLY A/R	0.00	350.01
10/07/08	VC-N	00012058	KY STATE TREASURER	350.55	0.00
10/31/08	GJ-N		MONTHLY A/R	0.00	327.74
11/20/08	VC-N	00012097	KY STATE TREASURER	328.14	0.00
11/30/08	GJ-N		MONTHLY A/R	0.00	313.20
12/05/08	VC-N	00012127	KY STATE TREASURER	313.46	0.00
12/05/08	VC-N	00012129	KY STATE TREASURER	835.12	0.00
12/05/08	VC-E	00012129	KY STATE TREASURER	0.00	835.12
12/31/08	GJ-N		year end adjustments	0.00	280.08
			Ending Balance:		283.69

2241-02 School Tax Payable

			Beginning Balance:		805.80
01/09/08	VC-N	00011772	KY STATE TREASURER	805.79	0.00
01/31/08	GJ-N		Monthly A/R	0.00	699.21
02/12/08	VC-N	00011794	KY STATE TREASURER	740.62	0.00
02/29/08	GJ-N		Monthly A/R	0.00	763.68
03/06/08	VC-N	00011824	KY STATE TREASURER	694.62	0.00
03/31/08	GJ-N		Monthly A/R	0.00	735.68
04/08/08	VC-N	00011848	KY STATE TREASURER	779.58	0.00
04/30/08	GJ-N		MONTHLY A/R	0.00	718.29
05/13/08	VC-N	00011896	KY STATE TREASURER	765.94	0.00
06/13/08	VC-N	00011896	KY STATE TREASURER	765.94	0.00
06/30/08	GJ-N		Monthly A/R	0.00	818.23
07/03/08	VC-N	00011963	KY STATE TREASURER	812.65	0.00
07/31/08	GJ-N		MONTHLY A/R	0.00	750.23
08/05/08	VC-N	00011984	KY STATE TREASURER	823.07	0.00

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08/31/08	GJ-N		MONTHLY A/R	0.00	998.30
09/08/08	VC-N	00012022	KY STATE TREASURER	820.71	0.00
09/08/08	VC-V	00012022	*VOID*KY STATE TREASURER	0.00	820.71
09/08/08	VC-N	00012022	KY STATE TREASURER	820.71	0.00
09/30/08	GJ-N		MONTHLY A/R	0.00	857.52
10/07/08	VC-N	00012060	KY STATE TREASURER	967.91	0.00
10/31/08	GJ-N		MONTHLY A/R	0.00	892.34
11/12/08	VC-N	00012101	KY STATE TREASURER	950.76	0.00
11/30/08	GJ-N		MONTHLY A/R	0.00	810.40
12/05/08	VC-E	00012129	KY STATE TREASURER	835.12	0.00
12/31/08	GJ-N		ADJUSTMENTS	126.59	0.00
12/31/08	GJ-N		year end adjustments	0.00	1,851.47
			Ending Balance:		811.85

3040-00 Retained Earnings

			Beginning Balance:		288,525.87
12/31/08	GJ-N		ADJUSTMENTS	302,566.49	0.00
12/31/08	GJ-N		year end adjustments	0.00	289.57
12/31/08	GJ-E		year end adjustments	0.00	13,751.05
			Ending Balance:		0.00

3330-40 Distrib. Reservoirs & Standpip

			Beginning Balance:	1,398,248.54	
12/05/08	VC-N	00012144	MID SOUTH CONSTRUCTION	4,550.00	0.00
			Ending Balance:	1,402,798.54	

3331-40 Transmission & Distrib Mains

			Beginning Balance:	2,027,312.68	
12/31/08	GJ-N		ADJUSTMENTS	6,951.42	0.00
			Ending Balance:	2,034,264.10	

3334-40 Meters & Meter Installations

			Beginning Balance:	421,436.12	
04/08/08	VC-N	00011850	construction site service	1,050.69	0.00
05/06/08	VC-N	00011881	construction site service	410.80	0.00
06/05/08	VC-N	00011905	construction site service	360.30	0.00
07/03/08	VC-N	00011929	EASTSIDE SEPTIC	201.56	0.00
07/03/08	VC-N	00011944	construction site service	297.07	0.00
08/05/08	VC-N	00011978	construction site service	1,085.27	0.00
08/05/08	VC-N	00011979	FARM PLAN	169.90	0.00
09/08/08	VC-N	00012018	MID SOUTH CONSTRUCTION	282.75	0.00
09/08/08	VC-V	00012018	*VOID*MID SOUTH CONSTRUCT	0.00	282.75
09/08/08	VC-N	00012018	MID SOUTH CONSTRUCTION	282.75	0.00
09/08/08	VC-N	00012020	EASTSIDE SEPTIC	37.91	0.00
09/08/08	VC-V	00012020	*VOID*EASTSIDE SEPTIC	0.00	37.91

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09/08/08	VC-N	00012020	EASTSIDE SEPTIC	37.91	0.00
09/08/08	VC-N	00012021	construction site service	3,044.89	0.00
09/08/08	VC-V	00012021	*VOID*construction site s	0.00	3,044.89
09/08/08	VC-N	00012021	construction site service	3,044.89	0.00
09/08/08	VC-N	00012024	FARM PLAN	44.99	0.00
09/08/08	VC-V	00012024	*VOID*FARM PLAN	0.00	44.99
09/08/08	VC-N	00012024	FARM PLAN	44.99	0.00
10/07/08	VC-N	00012048	FARM PLAN	343.94	0.00
10/07/08	VC-N	00012075	construction site service	253.09	0.00
11/01/08	VC-N	00012075	construction site service	253.09	0.00
11/05/08	VC-N	00012083	EASTSIDE SEPTIC	195.04	0.00
11/05/08	VC-N	00012084	MID SOUTH CONSTRUCTION	274.04	0.00
11/05/08	VC-N	00012085	FARM PLAN	89.66	0.00
11/05/08	VC-N	00012093	construction site service	620.69	0.00
12/05/08	VC-N	00012146	construction site service	1,117.19	0.00
12/31/08	GJ-N		ADJUSTMENTS	3,181.38	0.00
			Ending Balance:	434,750.37	

3335-40 Hydrants-T&DPlant

			Beginning Balance:	72,083.56	
12/31/08	GJ-N		ADJUSTMENTS	2,105.95	0.00
			Ending Balance:	74,189.51	

3340-50 Office Furniture & Equip-GPlan

			Beginning Balance:	15,900.23	
12/31/08	GJ-N		ADJUSTMENTS	795.00	0.00
			Ending Balance:	16,695.23	

4403-00 Depreciation Expense

			Beginning Balance:	0.00	
01/31/08	GJ-N		DEPRECIATION	9,000.00	0.00
02/29/08	GJ-N		DEPRECIATION	9,000.00	0.00
03/31/08	GJ-N		DEPRECIATION	9,000.00	0.00
04/30/08	GJ-N		DEPRECIATION	9,000.00	0.00
05/31/08	GJ-N		DEPRECIATION	9,000.00	0.00
06/30/08	GJ-N		DEPRECIATION	9,000.00	0.00
07/31/08	GJ-N		DEPRECIATION	9,000.00	0.00
08/31/08	GJ-N		DEPRECIATION	9,000.00	0.00
09/30/08	GJ-N		DEPRECIATION	9,000.00	0.00
10/31/08	GJ-N		DEPRECIATION	9,000.00	0.00
11/30/08	GJ-N		DEPRECIATION	9,000.00	0.00
12/31/08	GJ-N		DEPRECIATION	9,000.00	0.00
12/31/08	GJ-N		year end adjustments	0.00	29,948.38
12/31/08	GJ-E		year end adjustments	14,974.19	0.00
			Ending Balance:	93,025.81	

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4408-13 Other Taxes & Licenses					
			Beginning Balance:	0.00	
11/05/08	VC-N	00012099	graves co sheriff	40.00	0.00
			Ending Balance:	40.00	
4419-00 Interest & Dividend Income					
			Beginning Balance:		0.00
12/31/08	GJ-N		year end adjustments	0.00	9,963.76
			Ending Balance:		9,963.76
4427-30 Interest on Long-Term Debt					
			Beginning Balance:	0.00	
01/08/08	VC-N	00004261	HWD-CUSTOMER DEPOSIT	2.83	0.00
02/01/08	BS-N		GMAC COMMERCIAL	1,875.00	0.00
05/08/08	VC-N		KIA	3,390.08	0.00
06/11/08	VC-N	00004284	CUSTOMER DEPOSIT REFUND	2.20	0.00
08/01/08	BS-N		CAPMARK	1,875.00	0.00
11/12/08	BS-N		KIA	3,278.59	0.00
12/31/08	GJ-N		year end adjustments	0.00	235.28
			Ending Balance:	10,188.42	
4427-40 Interest on Customer Deposits					
			Beginning Balance:		0.00
01/08/08	VC-N	00004260	HWD-CUSTOMER DEPOSIT	27.92	0.00
01/08/08	VC-N	00004262	HWD-CUSTOMER DEPOSIT	1.80	0.00
02/07/08	VC-N	00004263	HWD-CUSTOMER DEPOSIT	0.60	0.00
02/07/08	VC-N	00004264	HWD-CUSTOMER DEPOSIT	0.50	0.00
02/07/08	VC-N	00004265	HWD-CUSTOMER DEPOSIT	3.07	0.00
02/07/08	VC-V	00004265	*VOID*HWD-CUSTOMER DEPOSIT	0.00	3.07
02/07/08	VC-N	00004266	HWD-CUSTOMER DEPOSIT	6.45	0.00
02/07/08	VC-N	00004267	HWD-CUSTOMER DEPOSIT	0.60	0.00
02/07/08	VC-N	00004268	CUSTOMER DEPOSIT REFUND	4.59	0.00
02/07/08	VC-N	00004269	HWD-CUSTOMER DEPOSIT	0.70	0.00
02/07/08	VC-N	00004270	HWD-CUSTOMER DEPOSIT	0.40	0.00
02/07/08	VC-N	00004272	CUSTOMER DEPOSIT REFUND	0.70	0.00
02/07/08	VC-N	00004273	HWD-CUSTOMER DEPOSIT	1.30	0.00
02/07/08	VC-N	00004274	HWD-CUSTOMER DEPOSIT	7.25	0.00
02/07/08	VC-N	00004276	HWD-CUSTOMER DEPOSIT	0.20	0.00
03/03/08	VC-N	00004277	HWD-CUSTOMER DEPOSIT	3.07	0.00
05/07/08	VC-N	00004278	HWD-CUSTOMER DEPOSIT	4.90	0.00
05/07/08	VC-N	00004279	HWD-CUSTOMER DEPOSIT	1.90	0.00
05/07/08	VC-N	00004280	CUSTOMER DEPOSIT REFUND	3.19	0.00
05/07/08	VC-N	00004281	HWD-CUSTOMER DEPOSIT	0.50	0.00
05/07/08	VC-N	00004282	CUSTOMER DEPOSIT REFUND	2.04	0.00
05/07/08	VC-N	00004283	HWD-CUSTOMER DEPOSIT	3.17	0.00

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06/11/08	CS-N	00004283	CUSTOMER DEPOSIT	0.00	3.17
06/11/08	CS-V	00004283	*VOID*CUSTOMER DEPOSIT	3.17	0.00
06/11/08	VC-N	00004285	HWD-CUSTOMER DEPOSIT	0.60	0.00
06/11/08	VC-N	00004287	HWD-CUSTOMER DEPOSIT	10.53	0.00
06/11/08	VC-N	00004289	HWD-CUSTOMER DEPOSIT	7.16	0.00
07/08/08	VC-N	00004291	CUSTOMER DEPOSIT REFUND	2.71	0.00
07/08/08	VC-N	00004293	CUSTOMER DEPOSIT REFUND	0.40	0.00
07/08/08	VC-N	00004294	CUSTOMER DEPOSIT REFUND	2.47	0.00
07/09/08	VC-N	00004295	CUSTOMER DEPOSIT REFUND	8.55	0.00
07/10/08	VC-N	00004296	HWD-CUSTOMER DEPOSIT	1.20	0.00
07/10/08	VC-N	00004298	HWD-CUSTOMER DEPOSIT	2.20	0.00
08/06/08	VC-N	00004299	HWD-CUSTOMER DEPOSIT	4.86	0.00
08/06/08	VC-N	00004300	HWD-CUSTOMER DEPOSIT	23.85	0.00
08/06/08	VC-N	00004301	HWD-CUSTOMER DEPOSIT	5.25	0.00
08/06/08	VC-N	00004302	HWD-CUSTOMER DEPOSIT	0.80	0.00
08/06/08	VC-N	00004303	HWD-CUSTOMER DEPOSIT	3.82	0.00
08/06/08	VC-N	00004304	HWD-CUSTOMER DEPOSIT	2.32	0.00
11/01/08	VC-N	00004305	CUSTOMER DEPOSIT REFUND	3.71	0.00
11/01/08	VC-N	00004311	HWD-CUSTOMER DEPOSIT	1.30	0.00
11/01/08	VC-N	00004312	HWD-CUSTOMER DEPOSIT	5.73	0.00
11/01/08	VC-N	00004313	HWD-CUSTOMER DEPOSIT	1.60	0.00
11/01/08	VC-N	00004314	HWD-CUSTOMER DEPOSIT	0.50	0.00
11/01/08	VC-N	00004315	HWD-CUSTOMER DEPOSIT	2.59	0.00
11/01/08	VC-N	00004316	HWD-CUSTOMER DEPOSIT	29.88	0.00
11/01/08	VC-N	00004317	HWD-CUSTOMER DEPOSIT	0.80	0.00
11/01/08	VC-N	00004321	HWD-CUSTOMER DEPOSIT	2.10	0.00
11/01/08	VC-N	00004322	HWD-CUSTOMER DEPOSIT	17.97	0.00
11/01/08	VC-N	00004323	HWD-CUSTOMER DEPOSIT	11.88	0.00
11/01/08	VC-N	00004324	HWD-CUSTOMER DEPOSIT	17.08	0.00
11/01/08	VC-N	00004325	HWD-CUSTOMER DEPOSIT	21.14	0.00
11/01/08	VC-N	00004326	HWD-CUSTOMER DEPOSIT	32.25	0.00
11/01/08	VC-N	00004327	HWD-CUSTOMER DEPOSIT	15.82	0.00
11/01/08	VC-N	00004329	CUSTOMER DEPOSIT REFUND	0.10	0.00
12/31/08	GJ-N		year end adjustments	0.00	6.69
			Ending Balance:	306.26	

4432-00 Proceeds from Capital Contrib

			Beginning Balance:		0.00
03/11/08	CS-N		tap on	0.00	665.00
03/11/08	CS-N		tap on	0.00	400.00
03/11/08	CS-N		tap on	0.00	400.00
03/11/08	CS-N		tap on	0.00	400.00
03/11/08	CS-N		tap on	0.00	400.00
04/09/08	CS-N		tap on	0.00	400.00
06/09/08	CS-N		tap on	0.00	400.00
08/04/08	CS-N		tap on	0.00	400.00
08/04/08	CS-N		tap on	0.00	400.00
09/05/08	CS-N		tap on	0.00	400.00

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09/12/08	CS-N		tap on	0.00	400.00
09/12/08	CS-N		tap on	0.00	400.00
10/08/08	CS-N		tap on	0.00	400.00
10/17/08	CS-N		tap on	0.00	400.00
11/12/08	CS-N		tap on	0.00	400.00
12/31/08	GJ-N		year end adjustments	0.00	1,200.00
			Ending Balance:		7,465.00

4433-00 Extraordinary Income

			Beginning Balance:		0.00
11/10/08	CS-N		insurance overpayment	0.00	2,585.95
12/31/08	GJ-N		year end adjustments	0.00	18,327.84
12/31/08	GJ-E		year end adjustments	20,913.79	0.00
			Ending Balance:		0.00

4461-10 Metered Sales To Residential C

			Beginning Balance:		0.00
01/31/08	GJ-N		Monthly A/R	0.00	16,707.72
01/31/08	GJ-N		Charge offs	0.00	473.14
02/29/08	GJ-N		Monthly A/R	0.00	19,104.46
03/31/08	GJ-N		Monthly A/R	0.00	17,889.85
04/30/08	GJ-N		MONTHLY A/R	0.00	15,726.30
04/30/08	GJ-N		CHARGE OFFS	0.00	400.83
05/31/08	GJ-N		MONTHLY A/R	0.00	18,096.46
06/30/08	GJ-N		Monthly A/R	0.00	19,834.36
07/31/08	GJ-N		MONTHLY A/R	0.00	16,888.09
08/31/08	GJ-N		MONTHLY A/R	0.00	24,472.47
09/30/08	GJ-N		MONTHLY A/R	0.00	19,077.87
10/31/08	GJ-N		MONTHLY A/R	0.00	21,899.43
11/30/08	GJ-N		MONTHLY A/R	0.00	17,066.52
12/31/08	GJ-N		year end adjustments	6,485.09	0.00
12/31/08	GJ-E		year end adjustments	0.00	16,398.88
			Ending Balance:		217,551.29

4461-20 Metered Sales to Commercial C

			Beginning Balance:		0.00
01/31/08	GJ-N		Monthly A/R	0.00	4,097.05
02/29/08	GJ-N		Monthly A/R	0.00	4,862.92
03/31/08	GJ-N		Monthly A/R	0.00	4,065.45
04/30/08	GJ-N		MONTHLY A/R	0.00	3,871.79
05/31/08	GJ-N		MONTHLY A/R	0.00	5,403.39
06/30/08	GJ-N		Monthly A/R	0.00	5,052.91
07/31/08	GJ-N		MONTHLY A/R	0.00	4,858.35
08/31/08	GJ-N		MONTHLY A/R	0.00	4,998.10
09/30/08	GJ-N		MONTHLY A/R	0.00	6,086.50
10/31/08	GJ-N		MONTHLY A/R	0.00	5,483.77

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11/30/08	GJ-N		MONTHLY A/R	0.00	5,106.57
12/31/08	GJ-N		year end adjustments	0.00	1,548.32
12/31/08	GJ-E		year end adjustments	0.00	2,966.59
			Ending Balance:		58,401.71

4461-30 Metered Sales to Industrial C

			Beginning Balance:		0.00
01/31/08	GJ-N		Monthly A/R	0.00	1,067.62
02/29/08	GJ-N		Monthly A/R	0.00	1,488.06
03/31/08	GJ-N		Monthly A/R	0.00	1,234.46
04/30/08	GJ-N		MONTHLY A/R	0.00	2,489.31
05/31/08	GJ-N		MONTHLY A/R	0.00	1,501.01
06/30/08	GJ-N		Monthly A/R	0.00	1,617.37
07/31/08	GJ-N		MONTHLY A/R	0.00	1,971.94
08/31/08	GJ-N		MONTHLY A/R	0.00	1,887.27
09/30/08	GJ-N		MONTHLY A/R	0.00	1,692.11
10/31/08	GJ-N		MONTHLY A/R	0.00	1,505.35
11/30/08	GJ-N		MONTHLY A/R	0.00	1,892.31
12/31/08	GJ-N		year end adjustments	0.00	6,039.98
12/31/08	GJ-E		year end adjustments	4,491.66	0.00
			Ending Balance:		19,895.13

4461-40 Metered Sales to Public Author

			Beginning Balance:		0.00
01/31/08	GJ-N		Monthly A/R	0.00	1,047.63
02/29/08	GJ-N		Monthly A/R	0.00	208.21
03/31/08	GJ-N		Monthly A/R	0.00	1,276.58
04/30/08	GJ-N		MONTHLY A/R	0.00	1,044.46
05/31/08	GJ-N		MONTHLY A/R	0.00	1,226.60
06/30/08	GJ-N		Monthly A/R	0.00	1,155.33
07/31/08	GJ-N		MONTHLY A/R	0.00	1,211.67
08/31/08	GJ-N		MONTHLY A/R	0.00	1,889.57
09/30/08	GJ-N		MONTHLY A/R	0.00	1,692.69
10/31/08	GJ-N		MONTHLY A/R	0.00	1,879.12
11/30/08	GJ-N		MONTHLY A/R	0.00	1,424.18
12/31/08	GJ-N		year end adjustments	0.00	695.53
12/31/08	GJ-E		year end adjustments	0.00	5,344.45
			Ending Balance:		20,096.02

4462-10 Public Fire Protection

			Beginning Balance:		0.00
12/31/08	GJ-N		year end adjustments	0.00	757.28
12/31/08	GJ-E		year end adjustments	0.00	112.49
			Ending Balance:		869.77

4462-20 Private Fire Protection

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			Beginning Balance:		0.00
12/31/08	GJ-E		year end adjustments	0.00	1,110.65
			Ending Balance:		1,110.65
4470-00 Forfeited Discounts					
			Beginning Balance:		0.00
01/31/08	GJ-N		Monthly A/R	0.00	380.90
02/29/08	GJ-N		Monthly A/R	0.00	816.16
03/31/08	GJ-N		Monthly A/R	0.00	519.38
04/30/08	GJ-N		MONTHLY A/R	0.00	530.92
05/31/08	GJ-N		MONTHLY A/R	0.00	408.28
06/30/08	GJ-N		Monthly A/R	0.00	449.40
07/31/08	GJ-N		MONTHLY A/R	0.00	572.14
08/31/08	GJ-N		MONTHLY A/R	0.00	537.73
09/30/08	GJ-N		MONTHLY A/R	0.00	761.23
10/31/08	GJ-N		MONTHLY A/R	0.00	613.18
11/30/08	GJ-N		MONTHLY A/R	0.00	747.79
12/31/08	GJ-N		year end adjustments	0.00	30.00
12/31/08	GJ-E		year end adjustments	0.00	665.53
			Ending Balance:		7,032.64
4471-00 Misc Service Revenue					
			Beginning Balance:		0.00
01/14/08	CS-N		SERVICE FEE	0.00	45.00
02/13/08	CS-N		SERVICE FEE	0.00	35.00
03/11/08	CS-N		SERVICE FEE	0.00	20.00
03/11/08	CS-N		SERVICE FEE	0.00	5.00
03/11/08	CS-N		SERVICE FEE	0.00	5.00
03/11/08	CS-N		SERVICE FEE	0.00	5.00
03/12/08	CS-N		SERVICE FEE	0.00	30.00
04/09/08	CS-N		SERVICE FEE	0.00	55.00
04/09/08	CS-N		SERVICE FEE	0.00	5.00
05/05/08	CS-N		SERVICE FEE	0.00	10.00
05/09/08	CS-N		SERVICE FEE	0.00	10.00
06/10/08	CS-N		SERVICE FEE	0.00	45.00
07/10/08	CS-N		SERVICE FEE	0.00	50.00
08/04/08	CS-N		SERVICE FEE	0.00	5.00
08/04/08	CS-N		SERVICE FEE	0.00	5.00
08/06/08	CS-N		SERVICE FEE	0.00	35.00
09/05/08	CS-N		SERVICE FEE	0.00	35.00
09/12/08	CS-N		SERVICE FEE	0.00	25.00
10/08/08	CS-N		SERVICE FEE	0.00	45.00
11/12/08	CS-N		SERVICE FEE	0.00	40.00
12/31/08	GJ-E		year end adjustments	0.00	30.00
			Ending Balance:		540.00

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4474-00 Other Water Revenues					
			Beginning Balance:		0.00
02/13/08	CS-N		reconnect	0.00	60.00
03/11/08	CS-N		reconnect	0.00	45.00
05/02/08	CS-N		reconnect	0.00	30.00
06/09/08	CS-N		reconnect	0.00	15.00
08/14/08	CS-N		reconnect	0.00	60.00
08/20/08	CS-N		reconnect	0.00	45.00
12/31/08	GJ-N		year end adjustments	0.00	190.00
			Ending Balance:		445.00

6610-10 Purchased Water-SSPE-Operation

			Beginning Balance:	0.00	
01/07/08	VC-N	00011759	MAYFIELD ELECTRIC & WATER	624.66	0.00
02/06/08	VC-N	00011782	MAYFIELD ELECTRIC & WATER	496.04	0.00
03/06/08	VC-N	00011815	MAYFIELD ELECTRIC & WATER	526.10	0.00
04/08/08	VC-N	00011836	MAYFIELD ELECTRIC & WATER	496.04	0.00
05/06/08	VC-N	00011883	MAYFIELD ELECTRIC & WATER	715.85	0.00
06/05/08	VC-N	00011904	MAYFIELD ELECTRIC & WATER	868.26	0.00
07/03/08	VC-N	00011947	MAYFIELD ELECTRIC & WATER	689.49	0.00
08/08/08	VC-N	00012002	MAYFIELD ELECTRIC & WATER	1,135.76	0.00
09/08/08	VC-N	00012031	MAYFIELD ELECTRIC & WATER	1,286.69	0.00
09/08/08	VC-V	00012031	*VOID*MAYFIELD ELECTRIC &	0.00	1,286.69
09/08/08	VC-N	00012031	MAYFIELD ELECTRIC & WATER	1,286.69	0.00
10/07/08	VC-N	00012066	MAYFIELD ELECTRIC & WATER	1,061.71	0.00
11/06/08	VC-N	00012107	MAYFIELD ELECTRIC & WATER	1,110.05	0.00
12/05/08	VC-N	00012122	MAYFIELD ELECTRIC & WATER	1,464.13	0.00
			Ending Balance:	10,474.78	

6615-80 Purchased Power-Admin&GenExp

			Beginning Balance:	0.00	
01/07/08	VC-N	00011763	JACKSON PURCHASE ECC	19.66	0.00
01/07/08	VC-N	00011764	WEST KY RURAL ECC	3,156.52	0.00
02/06/08	VC-N	00011792	WEST KY RURAL ECC	2,330.61	0.00
02/12/08	VC-N	00011791	JACKSON PURCHASE ECC	19.18	0.00
03/06/08	VC-N	00011823	WEST KY RURAL ECC	2,596.67	0.00
03/13/08	VC-N	00011830	JACKSON PURCHASE ECC	19.13	0.00
04/08/08	VC-N	00011855	WEST KY RURAL ECC	2,830.99	0.00
04/08/08	VC-N	00011856	JACKSON PURCHASE ECC	19.13	0.00
05/06/08	VC-N	00011888	WEST KY RURAL ECC	2,300.94	0.00
05/06/08	VC-N	00011889	JACKSON PURCHASE ECC	18.94	0.00
06/05/08	VC-N	00011918	WEST KY RURAL ECC	2,272.19	0.00
06/05/08	VC-N	00011919	JACKSON PURCHASE ECC	13.77	0.00
07/03/08	VC-N	00011954	WEST KY RURAL ECC	17.32	0.00
07/03/08	VC-V	00011954	*VOID*WEST KY RURAL ECC	0.00	17.32
07/03/08	VC-N	00011955	JACKSON PURCHASE ECC	17.32	0.00

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07/11/08	VC-N	00011967	WEST KY RURAL ECC	2,305.13	0.00
08/05/08	VC-N	00011991	WEST KY RURAL ECC	2,542.32	0.00
08/05/08	VC-N	00011992	JACKSON PURCHASE ECC	24.13	0.00
09/12/08	VC-N	00012040	JACKSON PURCHASE ECC	24.11	0.00
09/12/08	VC-V	00012040	*VOID*JACKSON PURCHASE EC	0.00	24.11
09/12/08	VC-N	00012040	JACKSON PURCHASE ECC	24.11	0.00
09/12/08	VC-N	00012041	WEST KY RURAL ECC	2,596.17	0.00
09/12/08	VC-V	00012041	*VOID*WEST KY RURAL ECC	0.00	2,596.17
09/12/08	VC-N	00012041	WEST KY RURAL ECC	2,596.17	0.00
10/07/08	VC-N	00012068	JACKSON PURCHASE ECC	24.59	0.00
10/07/08	VC-N	00012069	WEST KY RURAL ECC	2,744.70	0.00
11/13/08	VC-N	00012109	JACKSON PURCHASE ECC	25.53	0.00
11/17/08	VC-N	00012110	WEST KY RURAL ECC	2,614.46	0.00
12/05/08	VC-N	00012135	JACKSON PURCHASE ECC	27.88	0.00
12/05/08	VC-N	00012136	WEST KY RURAL ECC	3,317.90	0.00
			Ending Balance:	31,861.97	

6618-40 Chemicals-WTE-Maint

			Beginning Balance:	0.00	
01/07/08	VC-N	00011757	continental hydrodyne	262.56	0.00
01/07/08	VC-N	00011770	BRENNTAG MID SOUTH INC.	3,183.50	0.00
03/06/08	VC-N	00011813	BRENNTAG MID SOUTH INC.	186.25	0.00
04/08/08	VC-N	00011849	continental hydrodyne	264.51	0.00
06/05/08	VC-N	00011911	BRENNTAG MID SOUTH INC.	496.21	0.00
07/03/08	VC-N	00011938	continental hydrodyne	235.50	0.00
07/03/08	VC-N	00011939	BRENNTAG MID SOUTH INC.	3,930.07	0.00
08/05/08	VC-N	00011977	BRENNTAG MID SOUTH INC.	4,034.62	0.00
09/08/08	VC-N	00012019	BRENNTAG MID SOUTH INC.	4,191.77	0.00
09/08/08	VC-V	00012019	*VOID*BRENNTAG MID SOUTH	0.00	4,191.77
09/08/08	VC-N	00012019	BRENNTAG MID SOUTH INC.	4,191.77	0.00
10/07/08	VC-N	00012053	BRENNTAG MID SOUTH INC.	4,694.74	0.00
10/07/08	VC-N	00012055	continental hydrodyne	334.15	0.00
11/05/08	VC-N	00012086	BRENNTAG MID SOUTH INC.	4,488.31	0.00
12/05/08	VC-N	00012145	BRENNTAG MID SOUTH INC.	4,176.00	0.00
12/05/08	VC-E	00012145	BRENNTAG MID SOUTH INC.	0.70	0.00
12/31/08	GJ-N		year end adjustments	7,622.28	0.00
			Ending Balance:	38,101.17	

6620-30 Materials&Supplies-WTE-Oper

			Beginning Balance:	0.00	
11/05/08	VC-N	00012087	construction site service	1,419.85	0.00
11/05/08	VC-V	00012087	*VOID*construction site s	0.00	1,419.85
11/05/08	VC-N	00012088	SIDENER ENVIRONMENTAL	283.14	0.00
			Ending Balance:	283.14	

6620-40 Materials&Supplies-WTE-Maint

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			Beginning Balance:	0.00	
02/29/08	VC-N	00011793	POSTMASTER	315.95	0.00
03/29/08	VC-N	00011825	POSTMASTER	254.84	0.00
05/06/08	VC-N	00011884	POSTMASTER	41.00	0.00
07/03/08	VC-N	00011950	POSTMASTER	42.00	0.00
07/30/08	VC-N	00011956	POSTMASTER	267.70	0.00
09/08/08	VC-N	00012037	POSTMASTER	42.00	0.00
09/30/08	VC-N	00012042	POSTMASTER	269.14	0.00
09/30/08	VC-V	00012042	*VOID*POSTMASTER	0.00	269.14
09/30/08	VC-N	00012042	POSTMASTER	269.14	0.00
10/07/08	VC-N	00012067	POSTMASTER	42.00	0.00
11/01/08	VC-N	00012070	POSTMASTER	268.37	0.00
11/06/08	VC-N	00012108	POSTMASTER	42.00	0.00
12/01/08	VC-N	00012111	POSTMASTER	268.19	0.00
12/05/08	VC-N	00012134	POSTMASTER	42.00	0.00
12/29/08	VC-N	00012137	POSTMASTER	267.56	0.00
			Ending Balance:	2,162.75	

6620-60 Materials&Supplies-TDE-Maint

			Beginning Balance:	0.00	
03/06/08	VC-N	00011808	BARCLAY METAL	29.19	0.00
03/06/08	VC-N	00011810	rick's electric	63.00	0.00
03/06/08	VC-N	00011811	MID SOUTH CONSTRUCTION	83.52	0.00
04/08/08	VC-N	00011839	MAYFIELD PLUMBING	106.97	0.00
04/08/08	VC-N	00011841	BARCLAY METAL	29.19	0.00
04/08/08	VC-V	00011841	*VOID*BARCLAY METAL	0.00	29.19
04/08/08	VC-N	00011850	construction site service	3,152.10	0.00
05/06/08	VC-N	00011876	MAYFIELD PLUMBING	55.76	0.00
05/06/08	VC-N	00011877	CARTER CONCRETE PRODUCTS	21.20	0.00
05/06/08	VC-N	00011878	MID SOUTH CONSTRUCTION	110.88	0.00
05/06/08	VC-N	00011881	construction site service	1,232.42	0.00
06/05/08	VC-N	00011905	construction site service	1,080.90	0.00
06/05/08	VC-N	00011910	MID SOUTH CONSTRUCTION	136.80	0.00
07/03/08	VC-N	00011928	FARM PLAN	11.90	0.00
07/03/08	VC-N	00011936	rick's electric	759.97	0.00
07/03/08	VC-N	00011941	MAYFIELD PLUMBING	17.30	0.00
07/03/08	VC-N	00011944	construction site service	891.21	0.00
08/05/08	VC-N	00011978	construction site service	3,255.80	0.00
09/08/08	VC-N	00012015	MAYFIELD PLUMBING	9.62	0.00
09/08/08	VC-V	00012015	*VOID*MAYFIELD PLUMBING	0.00	9.62
09/08/08	VC-N	00012015	MAYFIELD PLUMBING	9.62	0.00
09/08/08	VC-N	00012021	construction site service	9,134.68	0.00
09/08/08	VC-V	00012021	*VOID*construction site s	0.00	9,134.68
09/08/08	VC-N	00012021	construction site service	9,134.68	0.00
10/07/08	VC-N	00012050	MAYFIELD PLUMBING	27.20	0.00
10/07/08	VC-N	00012075	construction site service	759.29	0.00
11/01/08	VC-N	00012075	construction site service	759.29	0.00
11/05/08	VC-N	00012093	construction site service	1,862.09	0.00

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12/05/08	VC-N	00012146	construction site service	3,351.57	0.00
12/31/08	GJ-N		year end adjustments	0.00	5,649.25
			Ending Balance:	21,263.41	

6620-80 Materials&Supplies-Admin&GenEx

			Beginning Balance:	0.00	
01/07/08	VC-N	00011756	G & C SUUPLY CO.	225.09	0.00
01/29/08	VC-N	00011765	POSTMASTER	356.71	0.00
03/06/08	VC-N	00011807	POSTMASTER	175.00	0.00
03/06/08	VC-N	00011809	howard d happy	10.70	0.00
03/06/08	VC-N	00011812	G&C Supply	319.33	0.00
04/08/08	VC-N	00011842	POSTMASTER	70.00	0.00
04/08/08	VC-N	00011858	POSTMASTER	253.79	0.00
05/06/08	VC-N	00011890	POSTMASTER	250.00	0.00
05/06/08	VC-V	00011890	*VOID*POSTMASTER	0.00	250.00
05/06/08	VC-N	00011890	POSTMASTER	265.46	0.00
05/16/08	BS-N		CHECK ORDER/HARLAND CHECK	78.14	0.00
06/03/08	VC-N		regions bank	44.00	0.00
06/04/08	CS-N		REGULAR DEPOSIT	0.00	4.40
06/05/08	VC-N	00011920	POSTMASTER	42.00	0.00
06/26/08	VC-N	00011926	POSTMASTER	266.26	0.00
07/03/08	VC-N	00011937	howard d happy	4.56	0.00
08/05/08	VC-N	00011968	howard d happy	12.70	0.00
08/05/08	VC-N	00011987	POSTMASTER	42.00	0.00
08/28/08	VC-N	00011993	POSTMASTER	269.47	0.00
			Ending Balance:	2,430.81	

6631-80 Contr Services-Eng-Admin&GenEx

			Beginning Balance:	0.00	
01/07/08	VC-N	00011744	HUNTER MARTIN & ASSOCIATE	25.00	0.00
02/06/08	VC-N	00011779	HUNTER MARTIN & ASSOCIATE	25.00	0.00
03/06/08	VC-N	00011817	HUNTER MARTIN & ASSOCIATE	25.00	0.00
04/08/08	VC-N	00011844	HUNTER MARTIN & ASSOCIATE	25.00	0.00
05/06/08	VC-N	00011869	HUNTER MARTIN & ASSOCIATE	25.00	0.00
06/05/08	VC-N	00011909	HUNTER MARTIN & ASSOCIATE	25.00	0.00
07/03/08	VC-N	00011934	HUNTER MARTIN & ASSOCIATE	25.00	0.00
08/05/08	VC-N	00011986	HUNTER MARTIN & ASSOCIATE	25.00	0.00
09/08/08	VC-N	00012025	HUNTER MARTIN & ASSOCIATE	25.00	0.00
09/08/08	VC-V	00012025	*VOID*HUNTER MARTIN & ASS	0.00	25.00
09/08/08	VC-N	00012025	HUNTER MARTIN & ASSOCIATE	25.00	0.00
10/07/08	VC-N	00012049	HUNTER MARTIN & ASSOCIATE	25.00	0.00
11/05/08	VC-N	00012091	HUNTER MARTIN & ASSOCIATE	25.00	0.00
12/05/08	VC-N	00012120	HUNTER MARTIN & ASSOCIATE	25.00	0.00
			Ending Balance:	300.00	

6632-80 Contr Services-Acct-Admin&GenE

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			Beginning Balance:	0.00	
01/07/08	VC-N	00011753	ANITA GILBERT	70.00	0.00
01/07/08	VC-N	00011754	REED & CO	550.00	0.00
02/06/08	VC-N	00011783	ANITA GILBERT	70.00	0.00
02/06/08	VC-N	00011784	REED & CO	550.00	0.00
03/06/08	VC-N	00011804	REED & CO	550.00	0.00
03/06/08	VC-N	00011805	ANITA GILBERT	70.00	0.00
04/08/08	VC-N	00011846	REED & CO	550.00	0.00
04/08/08	VC-N	00011847	ANITA GILBERT	70.00	0.00
05/06/08	VC-N	00011873	REED & CO	550.00	0.00
05/06/08	VC-N	00011874	ANITA GILBERT	70.00	0.00
06/05/08	VC-N	00011906	REED & CO	550.00	0.00
06/05/08	VC-N	00011907	ANITA GILBERT	70.00	0.00
07/03/08	VC-N	00011931	ANITA GILBERT	70.00	0.00
07/03/08	VC-N	00011932	REED & CO	550.00	0.00
08/05/08	VC-N	00011981	REED & CO	550.00	0.00
08/05/08	VC-N	00011982	ANITA GILBERT	70.00	0.00
09/08/08	VC-N	00012008	REED & CO	550.00	0.00
09/08/08	VC-V	00012008	*VOID*REED & CO	0.00	550.00
09/08/08	VC-N	00012008	REED & CO	550.00	0.00
09/08/08	VC-N	00012009	ANITA GILBERT	70.00	0.00
09/08/08	VC-V	00012009	*VOID*ANITA GILBERT	0.00	70.00
09/08/08	VC-N	00012009	ANITA GILBERT	70.00	0.00
10/07/08	VC-N	00012056	REED & CO	550.00	0.00
10/07/08	VC-N	00012057	ANITA GILBERT	70.00	0.00
11/05/08	VC-N	00012095	REED & CO	550.00	0.00
11/05/08	VC-N	00012096	ANITA GILBERT	70.00	0.00
12/05/08	VC-N	00012125	REED & CO	550.00	0.00
12/05/08	VC-N	00012126	ANITA GILBERT	70.00	0.00
			Ending Balance:	7,440.00	

6634-80 Contr Services-Mgt-AdminGenExp

			Beginning Balance:	0.00	
01/05/08	VC-N	00011734	NANCY JONES	1,181.90	0.00
01/07/08	VC-N	00011760	SAM DAVIS	200.00	0.00
01/07/08	VC-N	00011761	KEVIN LEONARD	200.00	0.00
01/07/08	VC-N	00011762	BILL SEARS	200.00	0.00
01/11/08	VC-N	00011773	UNITED SYSTEMS	703.37	0.00
02/01/08	VC-N	00011766	NANCY JONES	1,185.30	0.00
02/06/08	VC-N	00011786	SAM DAVIS	200.00	0.00
02/06/08	VC-N	00011787	KEVIN LEONARD	200.00	0.00
02/06/08	VC-N	00011788	BILL SEARS	200.00	0.00
03/01/08	VC-N	00011795	NANCY JONES	1,181.05	0.00
03/01/08	VC-V	00011795	*VOID*NANCY JONES	0.00	1,181.05
03/01/08	VC-N	00011801	NANCY JONES	1,181.05	0.00
03/06/08	VC-N	00011819	SAM DAVIS	200.00	0.00
03/06/08	VC-N	00011820	KEVIN LEONARD	200.00	0.00
03/06/08	VC-N	00011821	BILL SEARS	200.00	0.00

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04/01/08	VC-N	00011826	NANCY JONES	1,181.90	0.00
04/08/08	VC-N	00011840	SAM DAVIS	36.78	0.00
04/08/08	VC-N	00011852	SAM DAVIS	200.00	0.00
04/08/08	VC-N	00011853	KEVIN LEONARD	200.00	0.00
04/08/08	VC-N	00011854	BILL SEARS	200.00	0.00
05/01/08	VC-N	00011859	NANCY JONES	1,182.75	0.00
05/01/08	VC-V	00011859	*VOID*NANCY JONES	0.00	1,182.75
05/01/08	VC-N	00011859	NANCY JONES	1,182.75	0.00
05/06/08	VC-N	00011885	SAM DAVIS	200.00	0.00
05/06/08	VC-N	00011886	KEVIN LEONARD	200.00	0.00
05/06/08	VC-N	00011887	BILL SEARS	200.00	0.00
06/01/08	VC-N	00011891	NANCY JONES	1,188.70	0.00
06/05/08	VC-N	00011915	SAM DAVIS	200.00	0.00
06/05/08	VC-N	00011916	KEVIN LEONARD	200.00	0.00
06/05/08	VC-N	00011917	BILL SEARS	200.00	0.00
06/10/08	VC-N	00011927	NANCY JONES	150.92	0.00
07/01/08	VC-N	00011921	NANCY JONES	1,187.85	0.00
07/03/08	VC-N	00011951	SAM DAVIS	200.00	0.00
07/03/08	VC-N	00011952	KEVIN LEONARD	200.00	0.00
07/03/08	VC-N	00011953	BILL SEARS	200.00	0.00
07/03/08	VC-V	00011953	*VOID*BILL SEARS	0.00	200.00
07/03/08	VC-N	00011957	SAM DAVIS	21.56	0.00
07/03/08	VC-N	00011958	NANCY JONES	21.56	0.00
07/03/08	VC-N	00011959	NANCY JONES	1,192.10	0.00
07/03/08	VC-V	00011959	*VOID*NANCY JONES	0.00	1,192.10
07/11/08	VC-N	00011966	BILL SEARS	200.00	0.00
08/01/08	VC-N	00011959	NANCY JONES	1,192.10	0.00
08/05/08	VC-N	00011988	SAM DAVIS	200.00	0.00
08/05/08	VC-N	00011989	KEVIN LEONARD	200.00	0.00
08/05/08	VC-N	00011990	BILL SEARS	200.00	0.00
08/05/08	VC-N	00011994	SAM DAVIS	21.56	0.00
08/05/08	VC-N	00011995	NANCY JONES	21.56	0.00
09/01/08	VC-N	00011996	NANCY JONES	1,193.80	0.00
09/08/08	VC-N	00012026	SAM DAVIS	200.00	0.00
09/08/08	VC-V	00012026	*VOID*SAM DAVIS	0.00	200.00
09/08/08	VC-N	00012026	SAM DAVIS	200.00	0.00
09/08/08	VC-N	00012027	KEVIN LEONARD	200.00	0.00
09/08/08	VC-V	00012027	*VOID*KEVIN LEONARD	0.00	200.00
09/08/08	VC-N	00012027	KEVIN LEONARD	200.00	0.00
09/08/08	VC-N	00012028	BILL SEARS	200.00	0.00
09/08/08	VC-V	00012028	*VOID*BILL SEARS	0.00	200.00
09/08/08	VC-N	00012028	BILL SEARS	200.00	0.00
09/08/08	VC-N	00012029	SAM DAVIS	21.56	0.00
09/08/08	VC-V	00012029	*VOID*SAM DAVIS	0.00	21.56
09/08/08	VC-N	00012029	SAM DAVIS	21.56	0.00
09/08/08	VC-N	00012030	NANCY JONES	21.56	0.00
09/08/08	VC-V	00012030	*VOID*NANCY JONES	0.00	21.56
09/08/08	VC-N	00012030	NANCY JONES	21.56	0.00
10/01/08	VC-N	00012032	NANCY JONES	1,196.35	0.00

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10/07/08	VC-N	00012061	SAM DAVIS	200.00	0.00
10/07/08	VC-N	00012062	KEVIN LEONARD	200.00	0.00
10/07/08	VC-N	00012063	BILL SEARS	200.00	0.00
10/07/08	VC-N	00012064	SAM DAVIS	21.56	0.00
10/07/08	VC-N	00012065	NANCY JONES	21.56	0.00
11/01/08	VC-N	00012071	NANCY JONES	1,194.65	0.00
11/05/08	VC-N	00012102	SAM DAVIS	200.00	0.00
11/05/08	VC-N	00012103	BILL SEARS	200.00	0.00
11/05/08	VC-N	00012104	KEVIN LEONARD	200.00	0.00
11/05/08	VC-N	00012105	SAM DAVIS	21.56	0.00
11/05/08	VC-N	00012106	NANCY JONES	21.56	0.00
12/01/08	VC-N	00012112	NANCY JONES	1,192.10	0.00
12/05/08	VC-N	00012130	SAM DAVIS	200.00	0.00
12/05/08	VC-N	00012131	KEVIN LEONARD	200.00	0.00
12/05/08	VC-N	00012132	BILL SEARS	200.00	0.00
12/05/08	VC-N	00012133	NANCY JONES	43.12	0.00
			Ending Balance:	22,608.24	

6635-30 Contr Services-WTest-WTE-Oper

			Beginning Balance:	0.00	
01/05/08	VC-N	00011735	REX BECKHAM	1,216.90	0.00
03/01/08	VC-N	00011796	REX BECKHAM	1,216.05	0.00
07/01/08	VC-N	00011922	REX BECKHAM	1,222.85	0.00
08/05/08	VC-N	00012000	REX BECKHAM	250.00	0.00
12/31/08	GJ-N		year end adjustments	11,083.38	0.00
			Ending Balance:	14,989.18	

6635-80 Cont Services-WTest-AdminGenEx

			Beginning Balance:	0.00	
01/07/08	VC-N	00011752	MCCOY & MCCOY	108.00	0.00
02/01/08	VC-N	00011767	REX BECKHAM	1,220.30	0.00
02/06/08	VC-N	00011781	MCCOY & MCCOY	132.00	0.00
03/06/08	VC-N	00011814	MCCOY & MCCOY	108.00	0.00
04/01/08	VC-N	00011827	REX BECKHAM	1,216.90	0.00
04/08/08	VC-N	00011863	MCCOY & MCCOY	150.00	0.00
05/01/08	VC-N	00011860	REX BECKHAM	1,217.75	0.00
05/01/08	VC-V	00011860	*VOID*REX BECKHAM	0.00	1,217.75
05/01/08	VC-N	00011860	REX BECKHAM	1,217.75	0.00
05/06/08	VC-N	00011871	MCCOY & MCCOY	86.00	0.00
06/01/08	VC-N	00011892	REX BECKHAM	1,223.00	0.00
06/05/08	VC-N	00011912	MCCOY & MCCOY	108.00	0.00
07/03/08	VC-N	00011940	MCCOY & MCCOY	126.00	0.00
08/01/08	VC-N	00011960	REX BECKHAM	1,227.10	0.00
08/05/08	VC-N	00011975	MCCOY & MCCOY	1,043.52	0.00
09/01/08	VC-N	00011997	REX BECKHAM	1,228.80	0.00
09/08/08	VC-N	00012017	MCCOY & MCCOY	333.00	0.00
09/08/08	VC-V	00012017	*VOID*MCCOY & MCCOY	0.00	333.00

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09/08/08	VC-N	00012017	MCCOY & MCCOY	333.00	0.00
10/01/08	VC-N	00012033	REX BECKHAM	1,231.35	0.00
10/07/08	VC-N	00012052	MCCOY & MCCOY	94.00	0.00
11/01/08	VC-N	00012072	REX BECKHAM	1,229.65	0.00
11/05/08	VC-N	00012081	MCCOY & MCCOY	46.00	0.00
11/05/08	VC-V	00012081	*VOID*MCCOY & MCCOY	0.00	46.00
11/05/08	VC-N	00012092	MCCOY & MCCOY	108.00	0.00
12/01/08	VC-N	00012113	REX BECKHAM	1,227.10	0.00
12/05/08	VC-N	00012124	MCCOY & MCCOY	122.00	0.00
12/31/08	GJ-N		year end adjustments	0.00	10,896.95
			Ending Balance:	2,643.52	

6636-40 Contr Services-Other-WTE-Maint

			Beginning Balance:	0.00	
08/05/08	VC-N	00011980	REGAL ANSWERING	92.00	0.00
09/08/08	VC-N	00012005	REGAL ANSWERING	89.80	0.00
09/08/08	VC-V	00012005	*VOID*REGAL ANSWERING	0.00	89.80
09/08/08	VC-N	00012005	REGAL ANSWERING	89.80	0.00
10/07/08	VC-N	00012044	REGAL ANSWERING	98.40	0.00
12/01/08	VC-N	00012118	REGAL ANSWERING	91.40	0.00
			Ending Balance:	371.60	

6636-60 Contr Services-Other-TDE-Maint

			Beginning Balance:	0.00	
06/05/08	VC-N	00011899	d&K	195.00	0.00
06/06/08	VC-N	00011925	SIDENER ENVIRONMENTAL	1,421.63	0.00
			Ending Balance:	1,616.63	

6636-80 Cont Services-Other-AdminGenEx

			Beginning Balance:	0.00	
01/05/08	VC-N	00011736	DALE BURNETT	2,299.50	0.00
01/05/08	VC-N	00011737	DALE BURNETT	2,485.00	0.00
01/07/08	VC-N	00011747	REGAL ANSWERING	85.00	0.00
01/07/08	VC-N	00011751	PADD	375.00	0.00
02/06/08	VC-N	00011777	REGAL ANSWERING	85.00	0.00
02/06/08	VC-N	00011789	UNITED SYSTEMS	5,222.62	0.00
02/06/08	VC-N	00011790	K & E REAL ESTATE	689.68	0.00
02/07/08	VC-N	00011768	DALE BURNETT	2,306.50	0.00
02/07/08	VC-N	00011769	DALE BURNETT	1,640.00	0.00
03/01/08	VC-N	00011797	DALE BURNETT	2,297.75	0.00
03/08/08	VC-N	00011803	REGAL ANSWERING	88.00	0.00
03/13/08	VC-N	00011831	UNITED SYSTEMS	459.55	0.00
03/17/08	VC-N	00011798	DALE BURNETT	800.00	0.00
04/01/08	VC-N	00011828	DALE BURNETT	2,124.50	0.00
04/01/08	VC-N	00011829	DALE BURNETT	4,340.00	0.00
04/08/08	VC-N	00011837	REGAL ANSWERING	87.40	0.00

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04/08/08	VC-N	00011838	mayfield printing	47.00	0.00
04/08/08	VC-N	00011845	UNITED SYSTEMS	487.03	0.00
05/01/08	VC-N	00011861	DALE BURNETT	2,301.25	0.00
05/01/08	VC-V	00011861	*VOID*DALE BURNETT	0.00	2,301.25
05/01/08	VC-N	00011861	DALE BURNETT	2,301.25	0.00
05/01/08	VC-N	00011862	DALE BURNETT	4,120.00	0.00
05/01/08	VC-V	00011862	*VOID*DALE BURNETT	0.00	4,120.00
05/01/08	VC-N	00011862	DALE BURNETT	4,120.00	0.00
05/06/08	VC-N	00011868	REGAL ANSWERING	89.80	0.00
05/06/08	VC-N	00011872	UNITED SYSTEMS	47.58	0.00
05/06/08	VC-E	00011872	UNITED SYSTEMS	424.00	0.00
05/08/08	VC-N		KIA	376.68	0.00
06/01/08	VC-N	00011893	DALE BURNETT	2,313.50	0.00
06/01/08	VC-N	00011894	DALE BURNETT	8,588.75	0.00
06/05/08	VC-N	00011902	UNITED SYSTEMS	507.83	0.00
06/05/08	VC-N	00011903	REGAL ANSWERING	89.40	0.00
07/01/08	VC-N	00011923	DALE BURNETT	2,311.75	0.00
07/01/08	VC-N	00011924	DALE BURNETT	4,745.00	0.00
07/03/08	VC-N	00011935	REGAL ANSWERING	85.00	0.00
08/01/08	VC-N	00011961	DALE BURNETT	2,320.50	0.00
08/01/08	VC-N	00011962	DALE BURNETT	8,517.50	0.00
08/05/08	VC-N	00011946	UNITED SYSTEMS	483.86	0.00
08/05/08	VC-N	00011969	UNITED SYSTEMS	485.47	0.00
08/05/08	VC-N	00011974	mayfield printing	193.60	0.00
09/01/08	VC-N	00011998	DALE BURNETT	2,324.00	0.00
09/01/08	VC-N	00011999	DALE BURNETT	3,035.00	0.00
09/08/08	VC-N	00012011	CWI	57.31	0.00
09/08/08	VC-N	00012014	UNITED SYSTEMS	581.84	0.00
09/08/08	VC-V	00012014	*VOID*UNITED SYSTEMS	0.00	581.84
09/08/08	VC-N	00012014	UNITED SYSTEMS	581.84	0.00
09/12/08	VC-N	00012038	DALE BURNETT	480.00	0.00
09/12/08	VC-V	00012038	*VOID*DALE BURNETT	0.00	480.00
09/12/08	VC-N	00012038	DALE BURNETT	480.00	0.00
09/12/08	VC-N	00012039	DALE BURNETT	4,557.21	0.00
09/12/08	VC-V	00012039	*VOID*DALE BURNETT	0.00	4,557.21
09/12/08	VC-N	00012039	DALE BURNETT	4,557.21	0.00
10/01/08	VC-N	00012034	DALE BURNETT	2,329.25	0.00
10/07/08	VC-N	00012051	mayfield printing	33.92	0.00
10/07/08	VC-N	00012054	UNITED SYSTEMS	1,197.27	0.00
11/01/08	VC-N	00012073	DALE BURNETT	2,325.75	0.00
11/01/08	VC-N	00012074	DALE BURNETT	5,175.00	0.00
11/05/08	VC-N	00012079	REGAL ANSWERING	91.80	0.00
11/05/08	VC-N	00012094	UNITED SYSTEMS	484.79	0.00
11/12/08	BS-N		KIA	364.29	0.00
12/01/08	VC-N	00012114	DALE BURNETT	2,320.50	0.00
12/01/08	VC-N	00012115	DALE BURNETT	6,880.00	0.00
12/05/08	VC-N	00012121	UNITED SYSTEMS	485.66	0.00
12/05/08	VC-N	00012123	CWI	53.99	0.00

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12/31/08	GJ-N		year end adjustments	0.00	6,721.28
			Ending Balance:	89,977.30	
6642-60 Rental of Equip-TDE-Maint					
			Beginning Balance:	0.00	
11/05/08	VC-N	00012082	D&C RENTAL	118.21	0.00
			Ending Balance:	118.21	
6657-10 Ins-GenLiab-SSPE-Oper					
			Beginning Balance:	0.00	
04/08/08	VC-N	00011851	peel & holland	2,309.00	0.00
05/06/08	VC-N	00011879	cna	203.00	0.00
07/03/08	VC-N	00011965	cna	222.89	0.00
11/05/08	VC-N	00012089	peel & holland	3,005.00	0.00
			Ending Balance:	5,739.89	
6660-80 Advertising Exp-AdminGenExp					
			Beginning Balance:	0.00	
09/08/08	VC-N	00012013	mayfield messenger	336.13	0.00
09/08/08	VC-V	00012013	*VOID*mayfield messenger	0.00	336.13
09/08/08	VC-N	00012013	mayfield messenger	336.13	0.00
			Ending Balance:	336.13	
6670-70 Bad Debt Exp-CustAcctExp					
			Beginning Balance:	0.00	
01/31/08	GJ-N		Charge offs	473.14	0.00
04/30/08	GJ-N		CHARGE OFFS	400.83	0.00
			Ending Balance:	873.97	
6675-80 Misc Exp-Admin & General Exp					
			Beginning Balance:	0.00	
01/07/08	VC-N	00011745	AT & T	30.02	0.00
01/07/08	VC-N	00011746	AT & T	78.77	0.00
01/07/08	VC-N	00011748	CWI	53.81	0.00
01/07/08	VC-N	00011749	ATMOS ENERGY	188.18	0.00
01/07/08	VC-N	00011750	HWD-WATER	9.32	0.00
01/07/08	VC-N	00011758	AWARDMASTERS	106.00	0.00
01/07/08	VC-N	00011771	K & E REAL ESTATE	634.32	0.00
01/07/08	VC-V	00011771	*VOID*K & E REAL ESTATE	0.00	634.32
02/06/08	VC-N	00011774	hwd water	9.34	0.00
02/06/08	VC-N	00011775	AT & T	36.52	0.00
02/06/08	VC-N	00011776	AT & T	78.68	0.00
02/06/08	VC-N	00011778	CWI	53.72	0.00
02/06/08	VC-N	00011780	ATMOS ENERGY	261.06	0.00

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03/06/08	VC-N	00011799	hwd water	9.34	0.00
03/06/08	VC-N	00011800	AT & T	78.69	0.00
03/06/08	VC-N	00011816	CWI	53.58	0.00
03/06/08	VC-N	00011818	ATMOS ENERGY	206.04	0.00
03/08/08	VC-N	00011802	AT & T	38.24	0.00
04/08/08	VC-N	00011832	AT & T	78.69	0.00
04/08/08	VC-N	00011833	AT & T	33.21	0.00
04/08/08	VC-N	00011834	ATMOS ENERGY	193.67	0.00
04/08/08	VC-N	00011835	CWI	55.11	0.00
04/08/08	VC-N	00011843	hwd water	9.34	0.00
04/11/08	CS-N		BANK CHARGE	0.00	14.00
05/01/08	CS-N		BANK CHARGE	0.00	15.00
05/06/08	VC-N	00011864	AT & T	26.17	0.00
05/06/08	VC-N	00011865	AT & T	78.69	0.00
05/06/08	VC-N	00011866	ATMOS ENERGY	159.57	0.00
05/06/08	VC-N	00011867	CWI	55.74	0.00
05/06/08	VC-N	00011870	hwd water	9.34	0.00
05/06/08	VC-N	00011880	USA BLUEBOOK	495.72	0.00
06/05/08	VC-N	00011897	AT & T	24.33	0.00
06/05/08	VC-N	00011898	AT & T	78.85	0.00
06/05/08	VC-N	00011900	hwd water	9.34	0.00
06/05/08	VC-N	00011901	ATMOS ENERGY	84.38	0.00
06/05/08	VC-N	00011914	CWI	56.41	0.00
06/09/08	CS-N		BANK CHARGE	0.00	20.00
07/03/08	VC-N	00011930	hwd water	9.34	0.00
07/03/08	VC-N	00011942	AT & T	63.35	0.00
07/03/08	VC-N	00011943	AT & T	29.71	0.00
07/03/08	VC-N	00011945	ATMOS ENERGY	94.63	0.00
07/03/08	VC-N	00011949	CWI	57.76	0.00
07/03/08	VC-N	00011964	KY STATE TREASURER	535.77	0.00
07/08/08	CS-N		BANK CHARGE	0.00	14.00
07/08/08	CS-N		BANK CHARGE	0.00	14.00
08/04/08	CS-N		BANK CHARGE	0.00	14.00
08/05/08	VC-N	00011970	CWI	57.85	0.00
08/05/08	VC-N	00011971	AT & T	36.78	0.00
08/05/08	VC-N	00011972	ATMOS ENERGY	68.38	0.00
08/05/08	VC-N	00011973	AT & T	95.25	0.00
08/05/08	VC-N	00011985	hwd water	9.67	0.00
08/05/08	VC-E	00011985	hwd water	0.00	0.30
08/13/08	VC-N		CHARGEBACK FEE	12.31	0.00
09/08/08	VC-N	00012004	hwd water	9.34	0.00
09/08/08	VC-V	00012004	*VOID*hwd water	0.00	9.34
09/08/08	VC-N	00012004	hwd water	9.34	0.00
09/08/08	VC-N	00012006	AT & T	38.30	0.00
09/08/08	VC-V	00012006	*VOID*AT & T	0.00	38.30
09/08/08	VC-N	00012006	AT & T	38.30	0.00
09/08/08	VC-N	00012007	AT & T	111.20	0.00
09/08/08	VC-V	00012007	*VOID*AT & T	0.00	111.20
09/08/08	VC-N	00012007	AT & T	111.20	0.00

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09/08/08	VC-N	00012011	CWI	57.31	0.00
09/08/08	VC-V	00012011	*VOID*CWI	0.00	57.31
09/08/08	VC-N	00012023	ATMOS ENERGY	38.33	0.00
09/08/08	VC-V	00012023	*VOID*ATMOS ENERGY	0.00	38.33
09/08/08	VC-N	00012023	ATMOS ENERGY	38.33	0.00
09/10/08	CS-N		BANK CHARGE	0.00	14.00
09/12/08	CS-N		BANK CHARGE	0.00	14.00
10/07/08	VC-N	00012045	AT & T	68.93	0.00
10/07/08	VC-N	00012046	AT & T	33.16	0.00
10/07/08	VC-N	00012047	ATMOS ENERGY	67.80	0.00
10/07/08	VC-N	00012059	CWI	56.46	0.00
10/07/08	VC-N	00012076	AT & T	26.09	0.00
10/08/08	VC-N	00012043	hwd water	9.34	0.00
10/10/08	CS-N		BANK CHARGE	0.00	14.00
10/28/08	VC-N	00012077	WILSON ORNAMENTAL IRON	300.00	0.00
11/01/08	VC-N	00012076	AT & T	26.09	0.00
11/01/08	VC-N	00012077	WILSON ORNAMENTAL IRON	300.00	0.00
11/04/08	VC-N	00012078	AT & T	63.36	0.00
11/05/08	VC-N	00012080	hwd water	9.34	0.00
11/05/08	VC-N	00012090	ATMOS ENERGY	93.27	0.00
11/05/08	VC-N	00012098	CWI	56.05	0.00
11/05/08	VC-N	00012100	ky rural water assoc	481.25	0.00
11/07/08	CS-N		BANK CHARGE	0.00	14.00
11/10/08	CS-N		BANK CHARGE	0.00	14.00
11/10/08	CS-N		BANK CHARGE	0.00	14.00
11/10/08	BS-N		ANALYSIS CHARGE	4.93	0.00
11/17/08	VC-N	00012116	AT & T	56.64	0.00
12/01/08	VC-N	00012116	AT & T	56.64	0.00
12/05/08	VC-N	00012119	HWD-WATER	9.34	0.00
12/05/08	VC-N	00012128	ATMOS ENERGY	156.57	0.00
12/19/08	VC-N		HARLAND CHECK ORDER	53.79	0.00
12/29/08	VC-N	00012138	AT & T	62.70	0.00
12/31/08	GJ-N		year end adjustments	0.00	14.28
			Ending Balance:	5,810.01	
TOTALS:				2,372,101.46	2,372,101.46
				=====	=====

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00011734	01/05/08	VC NANCY JONES	-1,181.90
00011735	01/05/08	VC REX BECKHAM	-1,216.90
00011736	01/05/08	VC DALE BURNETT	-2,299.50
00011737	01/05/08	VC DALE BURNETT	-2,485.00
00011744	01/07/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00011745	01/07/08	VC AT & T	-30.02
00011746	01/07/08	VC AT & T	-78.77
00011747	01/07/08	VC REGAL ANSWERING	-85.00
00011748	01/07/08	VC CWI	-53.81
00011749	01/07/08	VC ATMOS ENERGY	-188.18
00011750	01/07/08	VC HWD-WATER	-9.32
00011751	01/07/08	VC PADD	-375.00
00011752	01/07/08	VC MCCOY & MCCOY	-108.00
00011753	01/07/08	VC ANITA GILBERT	-70.00
00011754	01/07/08	VC REED & CO	-550.00
00011755	01/07/08	VC KY STATE TREASURER	-258.54
00011756	01/07/08	VC G & C SUPLY CO.	-225.09
00011757	01/07/08	VC continental hydrodyne	-262.56
00011758	01/07/08	VC AWARDMASTERS	-106.00
00011759	01/07/08	VC MAYFIELD ELECTRIC & WATER	-624.66
00011760	01/07/08	VC SAM DAVIS	-200.00
00011761	01/07/08	VC KEVIN LEONARD	-200.00
00011762	01/07/08	VC BILL SEARS	-200.00
00011763	01/07/08	VC JACKSON PURCHASE ECC	-19.66
00011764	01/07/08	VC WEST KY RURAL ECC	-3,156.52
00011770	01/07/08	VC BRENNTAG MID SOUTH INC.	-3,183.50
00011771	01/07/08	VC *VOID*K & E REAL ESTATE	0.00
00011772	01/09/08	VC KY STATE TREASURER	-805.79
00011773	01/11/08	VC UNITED SYSTEMS	-703.37
00011765	01/29/08	VC POSTMASTER	-356.71
00011766	02/01/08	VC NANCY JONES	-1,185.30
00011767	02/01/08	VC REX BECKHAM	-1,220.30
	02/06/08	BX REIMBURSEMENT	15,000.00
00011774	02/06/08	VC hwd water	-9.34
00011775	02/06/08	VC AT & T	-36.52
00011776	02/06/08	VC AT & T	-78.68
00011777	02/06/08	VC REGAL ANSWERING	-85.00
00011778	02/06/08	VC CWI	-53.72
00011779	02/06/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00011780	02/06/08	VC ATMOS ENERGY	-261.06
00011781	02/06/08	VC MCCOY & MCCOY	-132.00

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00011782	02/06/08	VC MAYFIELD ELECTRIC & WATER	-496.04
00011783	02/06/08	VC ANITA GILBERT	-70.00
00011784	02/06/08	VC REED & CO	-550.00
00011785	02/06/08	VC KY STATE TREASURER	-281.04
00011786	02/06/08	VC SAM DAVIS	-200.00
00011787	02/06/08	VC KEVIN LEONARD	-200.00
00011788	02/06/08	VC BILL SEARS	-200.00
00011789	02/06/08	VC UNITED SYSTEMS	-5,222.62
00011790	02/06/08	VC K & E REAL ESTATE	-689.68
00011792	02/06/08	VC WEST KY RURAL ECC	-2,330.61
00011768	02/07/08	VC DALE BURNETT	-2,306.50
00011769	02/07/08	VC DALE BURNETT	-1,640.00
00011791	02/12/08	VC JACKSON PURCHASE ECC	-19.18
00011794	02/12/08	VC KY STATE TREASURER	-740.62
00011793	02/29/08	VC POSTMASTER	-315.95
00011795	03/01/08	VC *VOID*NANCY JONES	0.00
00011796	03/01/08	VC REX BECKHAM	-1,216.05
00011797	03/01/08	VC DALE BURNETT	-2,297.75
00011801	03/01/08	VC NANCY JONES	-1,181.05
	03/06/08	BX REIMBURSEMENT	10,000.00
00011799	03/06/08	VC hwd water	-9.34
00011800	03/06/08	VC AT & T	-78.69
00011804	03/06/08	VC REED & CO	-550.00
00011805	03/06/08	VC ANITA GILBERT	-70.00
00011806	03/06/08	VC KY STATE TREASURER	-282.05
00011807	03/06/08	VC POSTMASTER	-175.00
00011808	03/06/08	VC BARCLAY METAL	-29.19
00011809	03/06/08	VC howard d happy	-10.70
00011810	03/06/08	VC rick's electric	-63.00
00011811	03/06/08	VC MID SOUTH CONSTRUCTION	-83.52
00011812	03/06/08	VC G&C Supply	-319.33
00011813	03/06/08	VC BRENNTAG MID SOUTH INC.	-186.25
00011814	03/06/08	VC MCCOY & MCCOY	-108.00
00011815	03/06/08	VC MAYFIELD ELECTRIC & WATER	-526.10
00011816	03/06/08	VC CWI	-53.58
00011817	03/06/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00011818	03/06/08	VC ATMOS ENERGY	-206.04
00011819	03/06/08	VC SAM DAVIS	-200.00
00011820	03/06/08	VC KEVIN LEONARD	-200.00
00011821	03/06/08	VC BILL SEARS	-200.00

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00011822	03/06/08	VC *VOID*JACKSON PURCHASE ECC	0.00
00011823	03/06/08	VC WEST KY RURAL ECC	-2,596.67
00011824	03/06/08	VC KY STATE TREASURER	-694.62
00011802	03/08/08	VC AT & T	-38.24
00011803	03/08/08	VC REGAL ANSWERING	-88.00
00011830	03/13/08	VC JACKSON PURCHASE ECC	-19.13
00011831	03/13/08	VC UNITED SYSTEMS	-459.55
00011798	03/17/08	VC DALE BURNETT	-800.00
00011825	03/29/08	VC POSTMASTER	-254.84
00011826	04/01/08	VC NANCY JONES	-1,181.90
00011827	04/01/08	VC REX BECKHAM	-1,216.90
00011828	04/01/08	VC DALE BURNETT	-2,124.50
00011829	04/01/08	VC DALE BURNETT	-4,340.00
00001888	04/08/08	BX TRANSFER	22,000.00
00011832	04/08/08	VC AT & T	-78.69
00011833	04/08/08	VC AT & T	-33.21
00011834	04/08/08	VC ATMOS ENERGY	-193.67
00011835	04/08/08	VC CWI	-55.11
00011836	04/08/08	VC MAYFIELD ELECTRIC & WATER	-496.04
00011837	04/08/08	VC REGAL ANSWERING	-87.40
00011838	04/08/08	VC mayfield printing	-47.00
00011839	04/08/08	VC MAYFIELD PLUMBING	-106.97
00011840	04/08/08	VC SAM DAVIS	-36.78
00011841	04/08/08	VC *VOID*BARCLAY METAL	0.00
00011842	04/08/08	VC POSTMASTER	-70.00
00011843	04/08/08	VC hwd water	-9.34
00011844	04/08/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00011845	04/08/08	VC UNITED SYSTEMS	-487.03
00011846	04/08/08	VC REED & CO	-550.00
00011847	04/08/08	VC ANITA GILBERT	-70.00
00011848	04/08/08	VC KY STATE TREASURER	-779.58
00011849	04/08/08	VC continental hydrodyne	-264.51
00011850	04/08/08	VC construction site services	-4,202.79
00011851	04/08/08	VC peel & holland	-2,309.00
00011852	04/08/08	VC SAM DAVIS	-200.00
00011853	04/08/08	VC KEVIN LEONARD	-200.00
00011854	04/08/08	VC BILL SEARS	-200.00
00011855	04/08/08	VC WEST KY RURAL ECC	-2,830.99
00011856	04/08/08	VC JACKSON PURCHASE ECC	-19.13
00011857	04/08/08	VC KY STATE TREASURER	-289.96
00011858	04/08/08	VC POSTMASTER	-253.79

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00011863	04/08/08	VC MCCOY & MCCOY	-150.00
00001882	04/11/08	BX TRANSFER	15,000.00
00011859	05/01/08	VC NANCY JONES	-1,182.75
00011860	05/01/08	VC REX BECKHAM	-1,217.75
00011861	05/01/08	VC DALE BURNETT	-2,301.25
00011862	05/01/08	VC DALE BURNETT	-4,120.00
00011864	05/06/08	VC AT & T	-26.17
00011865	05/06/08	VC AT & T	-78.69
00011866	05/06/08	VC ATMOS ENERGY	-159.57
00011867	05/06/08	VC CWI	-55.74
00011868	05/06/08	VC REGAL ANSWERING	-89.80
00011869	05/06/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00011870	05/06/08	VC hwd water	-9.34
00011871	05/06/08	VC MCCOY & MCCOY	-86.00
00011872	05/06/08	VC UNITED SYSTEMS	-471.58
00011873	05/06/08	VC REED & CO	-550.00
00011874	05/06/08	VC ANITA GILBERT	-70.00
00011875	05/06/08	VC KY STATE TREASURER	-297.62
00011876	05/06/08	VC MAYFIELD PLUMBING	-55.76
00011877	05/06/08	VC CARTER CONCRETE PRODUCTS	-21.20
00011878	05/06/08	VC MID SOUTH CONSTRUCTION	-110.88
00011879	05/06/08	VC cna	-203.00
00011880	05/06/08	VC USA BLUEBOOK	-495.72
00011881	05/06/08	VC construction site services	-1,643.22
00011882	05/06/08	VC *VOID*KY STATE TREASURER	0.00
00011883	05/06/08	VC MAYFIELD ELECTRIC & WATER	-715.85
00011884	05/06/08	VC POSTMASTER	-41.00
00011885	05/06/08	VC SAM DAVIS	-200.00
00011886	05/06/08	VC KEVIN LEONARD	-200.00
00011887	05/06/08	VC BILL SEARS	-200.00
00011888	05/06/08	VC WEST KY RURAL ECC	-2,300.94
00011889	05/06/08	VC JACKSON PURCHASE ECC	-18.94
00011890	05/06/08	VC *VOID*POSTMASTER	0.00
00011890	05/06/08	VC POSTMASTER	-265.46
00011896	05/13/08	VC KY STATE TREASURER	-765.94
	05/16/08	BS CHECK ORDER/HARLAND CHECKS	-78.14
00011891	06/01/08	VC NANCY JONES	-1,188.70
00011892	06/01/08	VC REX BECKHAM	-1,223.00
00011893	06/01/08	VC DALE BURNETT	-2,313.50
00011894	06/01/08	VC DALE BURNETT	-8,588.75

**HWD - NEW
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UPB-O&M
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	06/03/08	VC regions bank	-44.00
	06/04/08	BD AUTO DEPOSIT	4.40
00011897	06/05/08	VC AT & T	-24.33
00011898	06/05/08	VC AT & T	-78.85
00011899	06/05/08	VC d&K	-195.00
00011900	06/05/08	VC hwd water	-9.34
00011901	06/05/08	VC ATMOS ENERGY	-84.38
00011902	06/05/08	VC UNITED SYSTEMS	-507.83
00011903	06/05/08	VC REGAL ANSWERING	-89.40
00011904	06/05/08	VC MAYFIELD ELECTRIC & WATER	-868.26
00011905	06/05/08	VC construction site services	-1,441.20
00011906	06/05/08	VC REED & CO	-550.00
00011907	06/05/08	VC ANITA GILBERT	-70.00
00011908	06/05/08	VC KY STATE TREASURER	-241.48
00011909	06/05/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00011910	06/05/08	VC MID SOUTH CONSTRUCTION	-136.80
00011911	06/05/08	VC BRENNTAG MID SOUTH INC.	-496.21
00011912	06/05/08	VC MCCOY & MCCOY	-108.00
00011913	06/05/08	VC KY STATE TREASURER	-774.77
00011914	06/05/08	VC CWI	-56.41
00011915	06/05/08	VC SAM DAVIS	-200.00
00011916	06/05/08	VC KEVIN LEONARD	-200.00
00011917	06/05/08	VC BILL SEARS	-200.00
00011918	06/05/08	VC WEST KY RURAL ECC	-2,272.19
00011919	06/05/08	VC JACKSON PURCHASE ECC	-13.77
00011920	06/05/08	VC POSTMASTER	-42.00
00011925	06/06/08	VC SIDENER ENVIRONMENTAL	-1,421.63
00001895	06/10/08	BX TRANSFER	22,000.00
00011927	06/10/08	VC NANCY JONES	-150.92
00011895	06/13/08	VC *VOID*KY STATE TREASURER	0.00
00011896	06/13/08	VC KY STATE TREASURER	-765.94
00011926	06/26/08	VC POSTMASTER	-266.26
00001898	07/01/08	BX TRANSFER	12,000.00
00011921	07/01/08	VC NANCY JONES	-1,187.85
00011922	07/01/08	VC REX BECKHAM	-1,222.85
00011923	07/01/08	VC DALE BURNETT	-2,311.75
00011924	07/01/08	VC DALE BURNETT	-4,745.00

HWD - NEW
CHECK REGISTER
UPB-O&M
1/ 1/2008 To 12/31/2008

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
00011929	07/03/08	VC EASTSIDE SEPTIC	-201.56
00011930	07/03/08	VC hwd water	-9.34
00011931	07/03/08	VC ANITA GILBERT	-70.00
00011932	07/03/08	VC REED & CO	-550.00
00011933	07/03/08	VC KY STATE TREASURER	-333.56
00011934	07/03/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00011935	07/03/08	VC REGAL ANSWERING	-85.00
00011936	07/03/08	VC rick's electric	-759.97
00011937	07/03/08	VC howard d happy	-4.56
00011938	07/03/08	VC continental hydrodyne	-235.50
00011939	07/03/08	VC BRENNTAG MID SOUTH INC.	-3,930.07
00011940	07/03/08	VC MCCOY & MCCOY	-126.00
00011941	07/03/08	VC MAYFIELD PLUMBING	-17.30
00011942	07/03/08	VC AT & T	-63.35
00011943	07/03/08	VC AT & T	-29.71
00011944	07/03/08	VC construction site services	-1,188.28
00011945	07/03/08	VC ATMOS ENERGY	-94.63
00011947	07/03/08	VC MAYFIELD ELECTRIC & WATER	-689.49
00011948	07/03/08	VC *VOID*KY STATE TREASURER	0.00
00011949	07/03/08	VC CWI	-57.76
00011950	07/03/08	VC POSTMASTER	-42.00
00011951	07/03/08	VC SAM DAVIS	-200.00
00011952	07/03/08	VC KEVIN LEONARD	-200.00
00011953	07/03/08	VC *VOID*BILL SEARS	0.00
00011954	07/03/08	VC *VOID*WEST KY RURAL ECC	0.00
00011955	07/03/08	VC JACKSON PURCHASE ECC	-17.32
00011957	07/03/08	VC SAM DAVIS	-21.56
00011958	07/03/08	VC NANCY JONES	-21.56
00011959	07/03/08	VC *VOID*NANCY JONES	0.00
00011928	07/03/08	VC FARM PLAN	-11.90
00011963	07/03/08	VC KY STATE TREASURER	-812.65
00011964	07/03/08	VC KY STATE TREASURER	-535.77
00011965	07/03/08	VC cna	-222.89
00001902	07/08/08	BX TRANSFER	19,000.00
	07/08/08	BD AUTO DEPOSIT	3,608.96
	07/08/08	BD AUTO DEPOSIT	14.00
	07/08/08	BD AUTO DEPOSIT	14.00
	07/08/08	BD AUTO DEPOSIT	13.29
	07/08/08	BD AUTO DEPOSIT	10.90
00011966	07/11/08	VC BILL SEARS	-200.00
00011967	07/11/08	VC WEST KY RURAL ECC	-2,305.13

**HWD - NEW
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UPB-O&M
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<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
00011956	07/30/08	VC POSTMASTER	-267.70
00011959	08/01/08	VC NANCY JONES	-1,192.10
00011960	08/01/08	VC REX BECKHAM	-1,227.10
00011961	08/01/08	VC DALE BURNETT	-2,320.50
00011962	08/01/08	VC DALE BURNETT	-8,517.50
	08/04/08	BD *VOID*AUTO DEPOSIT	0.00
00011968	08/05/08	VC howard d happy	-12.70
00011969	08/05/08	VC UNITED SYSTEMS	-485.47
00011970	08/05/08	VC CWI	-57.85
00011971	08/05/08	VC AT & T	-36.78
00011972	08/05/08	VC ATMOS ENERGY	-68.38
00011973	08/05/08	VC AT & T	-95.25
00011974	08/05/08	VC mayfield printing	-193.60
00011975	08/05/08	VC MCCOY & MCCOY	-1,043.52
00011976	08/05/08	VC *VOID*BRENNTAG MID SOUTH INC.	0.00
00011977	08/05/08	VC BRENNTAG MID SOUTH INC.	-4,034.62
00011978	08/05/08	VC construction site services	-4,341.07
00011979	08/05/08	VC FARM PLAN	-169.90
00011980	08/05/08	VC REGAL ANSWERING	-92.00
00011981	08/05/08	VC REED & CO	-550.00
00011982	08/05/08	VC ANITA GILBERT	-70.00
00011983	08/05/08	VC KY STATE TREASURER	-344.62
00011984	08/05/08	VC KY STATE TREASURER	-823.07
00011985	08/05/08	VC hwd water	-9.37
00011986	08/05/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00011987	08/05/08	VC POSTMASTER	-42.00
00011988	08/05/08	VC SAM DAVIS	-200.00
00011989	08/05/08	VC KEVIN LEONARD	-200.00
00011990	08/05/08	VC BILL SEARS	-200.00
00011991	08/05/08	VC WEST KY RURAL ECC	-2,542.32
00011992	08/05/08	VC JACKSON PURCHASE ECC	-24.13
00011994	08/05/08	VC SAM DAVIS	-21.56
00011995	08/05/08	VC NANCY JONES	-21.56
00012000	08/05/08	VC REX BECKHAM	-250.00
00011946	08/05/08	VC UNITED SYSTEMS	-483.86
00001905	08/06/08	BX TRANSFER	18,000.00
	08/06/08	BD *VOID*AUTO DEPOSIT	0.00
	08/06/08	BD AUTO DEPOSIT	35.00
00012002	08/08/08	VC MAYFIELD ELECTRIC & WATER	-1,135.76

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CHECK REGISTER
UPB-O&M
1/ 1/2008 To 12/31/2008

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
00011993	08/28/08	VC POSTMASTER	-269.47
00011996	09/01/08	VC NANCY JONES	-1,193.80
00011997	09/01/08	VC REX BECKHAM	-1,228.80
00011998	09/01/08	VC DALE BURNETT	-2,324.00
00011999	09/01/08	VC DALE BURNETT	-3,035.00
00012001	09/01/08	VC *VOID*REX BECKHAM	0.00
00001909	09/08/08	BX Transfer	7,000.00
00001913	09/08/08	BX TRANSFER	50,000.00
00012003	09/08/08	BT TRANSFER	-3,661.15
00012004	09/08/08	VC hwd water	-9.34
00012005	09/08/08	VC REGAL ANSWERING	-89.80
00012006	09/08/08	VC AT & T	-38.30
00012007	09/08/08	VC AT & T	-111.20
00012008	09/08/08	VC REED & CO	-550.00
00012009	09/08/08	VC ANITA GILBERT	-70.00
00012010	09/08/08	VC KY STATE TREASURER	-380.84
00012011	09/08/08	VC CWI	-57.31
00012012	09/08/08	VC *VOID*MAYFIELD PLUMBING	0.00
00012013	09/08/08	VC mayfield messenger	-336.13
00012014	09/08/08	VC UNITED SYSTEMS	-581.84
00012015	09/08/08	VC MAYFIELD PLUMBING	-9.62
00012016	09/08/08	VC *VOID*FARM PLAN	0.00
00012017	09/08/08	VC MCCOY & MCCOY	-333.00
00012018	09/08/08	VC MID SOUTH CONSTRUCTION	-282.75
00012019	09/08/08	VC BRENNTAG MID SOUTH INC.	-4,191.77
00012020	09/08/08	VC EASTSIDE SEPTIC	-37.91
00012021	09/08/08	VC construction site services	-12,179.57
00012022	09/08/08	VC KY STATE TREASURER	-820.71
00012023	09/08/08	VC ATMOS ENERGY	-38.33
00012024	09/08/08	VC FARM PLAN	-44.99
00012025	09/08/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00012026	09/08/08	VC SAM DAVIS	-200.00
00012027	09/08/08	VC KEVIN LEONARD	-200.00
00012028	09/08/08	VC BILL SEARS	-200.00
00012029	09/08/08	VC SAM DAVIS	-21.56
00012030	09/08/08	VC NANCY JONES	-21.56
00012031	09/08/08	VC MAYFIELD ELECTRIC & WATER	-1,286.69
00012037	09/08/08	VC POSTMASTER	-42.00
00012038	09/12/08	VC DALE BURNETT	-480.00
00012039	09/12/08	VC DALE BURNETT	-4,557.21
00012040	09/12/08	VC JACKSON PURCHASE ECC	-24.11
00012041	09/12/08	VC WEST KY RURAL ECC	-2,596.17

**HWD - NEW
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UPB-O&M
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<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
00012042	09/30/08	VC POSTMASTER	-269.14
00012032	10/01/08	VC NANCY JONES	-1,196.35
00012033	10/01/08	VC REX BECKHAM	-1,231.35
00012034	10/01/08	VC DALE BURNETT	-2,329.25
00012035	10/01/08	VC *VOID*DALE BURNETT	0.00
00012044	10/07/08	VC REGAL ANSWERING	-98.40
00012045	10/07/08	VC AT & T	-68.93
00012046	10/07/08	VC AT & T	-33.16
00012047	10/07/08	VC ATMOS ENERGY	-67.80
00012048	10/07/08	VC FARM PLAN	-343.94
00012049	10/07/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00012050	10/07/08	VC MAYFIELD PLUMBING	-27.20
00012051	10/07/08	VC mayfield printing	-33.92
00012052	10/07/08	VC MCCOY & MCCOY	-94.00
00012053	10/07/08	VC BRENNTAG MID SOUTH INC.	-4,694.74
00012054	10/07/08	VC UNITED SYSTEMS	-1,197.27
00012055	10/07/08	VC continental hydrodyne	-334.15
00012056	10/07/08	VC REED & CO	-550.00
00012057	10/07/08	VC ANITA GILBERT	-70.00
00012058	10/07/08	VC KY STATE TREASURER	-350.55
00012059	10/07/08	VC CWI	-56.46
00012060	10/07/08	VC KY STATE TREASURER	-967.91
00012061	10/07/08	VC SAM DAVIS	-200.00
00012062	10/07/08	VC KEVIN LEONARD	-200.00
00012063	10/07/08	VC BILL SEARS	-200.00
00012064	10/07/08	VC SAM DAVIS	-21.56
00012065	10/07/08	VC NANCY JONES	-21.56
00012066	10/07/08	VC MAYFIELD ELECTRIC & WATER	-1,061.71
00012067	10/07/08	VC POSTMASTER	-42.00
00012068	10/07/08	VC JACKSON PURCHASE ECC	-24.59
00012069	10/07/08	VC WEST KY RURAL ECC	-2,744.70
00012075	10/07/08	VC construction site services	-1,012.38
00012076	10/07/08	VC AT & T	-26.09
0001919	10/08/08	BX TRANSFER	18,000.00
00012043	10/08/08	VC hwd water	-9.34
00012077	10/28/08	VC WILSON ORNAMENTAL IRON	-300.00
00012070	11/01/08	VC POSTMASTER	-268.37
00012071	11/01/08	VC NANCY JONES	-1,194.65
00012072	11/01/08	VC REX BECKHAM	-1,229.65
00012073	11/01/08	VC DALE BURNETT	-2,325.75
00012074	11/01/08	VC DALE BURNETT	-5,175.00

**HWD - NEW
CHECK REGISTER
UPB-O&M
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
00012075	11/01/08	VC construction site services	-1,012.38
00012076	11/01/08	VC AT & T	-26.09
00012077	11/01/08	VC WILSON ORNAMENTAL IRON	-300.00
00012078	11/04/08	VC AT & T	-63.36
00001923	11/05/08	BX TRANSFER	22,000.00
00012079	11/05/08	VC REGAL ANSWERING	-91.80
00012080	11/05/08	VC hwd water	-9.34
00012081	11/05/08	VC *VOID*MCCOY & MCCOY	0.00
00012083	11/05/08	VC EASTSIDE SEPTIC	-195.04
00012084	11/05/08	VC MID SOUTH CONSTRUCTION	-274.04
00012085	11/05/08	VC FARM PLAN	-89.66
00012086	11/05/08	VC BRENNTAG MID SOUTH INC.	-4,488.31
00012087	11/05/08	VC *VOID*construction site servic	0.00
00012088	11/05/08	VC SIDENER ENVIRONMENTAL	-283.14
00012089	11/05/08	VC peel & holland	-3,005.00
00012090	11/05/08	VC ATMOS ENERGY	-93.27
00012091	11/05/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00012092	11/05/08	VC MCCOY & MCCOY	-108.00
00012093	11/05/08	VC construction site services	-2,482.78
00012094	11/05/08	VC UNITED SYSTEMS	-484.79
00012095	11/05/08	VC REED & CO	-550.00
00012096	11/05/08	VC ANITA GILBERT	-70.00
00012098	11/05/08	VC CWI	-56.05
00012102	11/05/08	VC SAM DAVIS	-200.00
00012103	11/05/08	VC BILL SEARS	-200.00
00012104	11/05/08	VC KEVIN LEONARD	-200.00
00012105	11/05/08	VC SAM DAVIS	-21.56
00012106	11/05/08	VC NANCY JONES	-21.56
00012082	11/05/08	VC D&C RENTAL	-118.21
00012099	11/05/08	VC graves co sheriff	-40.00
00012100	11/05/08	VC ky rural water assoc	-481.25
00012107	11/06/08	VC MAYFIELD ELECTRIC & WATER	-1,110.05
00012108	11/06/08	VC POSTMASTER	-42.00
00012101	11/12/08	VC KY STATE TREASURER	-950.76
00012109	11/13/08	VC JACKSON PURCHASE ECC	-25.53
00012110	11/17/08	VC WEST KY RURAL ECC	-2,614.46
00012116	11/17/08	VC AT & T	-56.64
00012097	11/20/08	VC KY STATE TREASURER	-328.14

**HWD - NEW
CHECK REGISTER
UPB-O&M
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
00012111	12/01/08	VC POSTMASTER	-268.19
00012112	12/01/08	VC NANCY JONES	-1,192.10
00012113	12/01/08	VC REX BECKHAM	-1,227.10
00012114	12/01/08	VC DALE BURNETT	-2,320.50
00012115	12/01/08	VC DALE BURNETT	-6,880.00
00012116	12/01/08	VC AT & T	-56.64
00012118	12/01/08	VC REGAL ANSWERING	-91.40
00001928	12/05/08	BX TRANSFER	28,000.00
00012119	12/05/08	VC HWD-WATER	-9.34
00012120	12/05/08	VC HUNTER MARTIN & ASSOCIATES	-25.00
00012121	12/05/08	VC UNITED SYSTEMS	-485.66
00012122	12/05/08	VC MAYFIELD ELECTRIC & WATER	-1,464.13
00012123	12/05/08	VC CWI	-53.99
00012124	12/05/08	VC MCCOY & MCCOY	-122.00
00012125	12/05/08	VC REED & CO	-550.00
00012126	12/05/08	VC ANITA GILBERT	-70.00
00012127	12/05/08	VC KY STATE TREASURER	-313.46
00012128	12/05/08	VC ATMOS ENERGY	-156.57
00012129	12/05/08	VC KY STATE TREASURER	-835.12
00012130	12/05/08	VC SAM DAVIS	-200.00
00012131	12/05/08	VC KEVIN LEONARD	-200.00
00012132	12/05/08	VC BILL SEARS	-200.00
00012133	12/05/08	VC NANCY JONES	-43.12
00012134	12/05/08	VC POSTMASTER	-42.00
00012135	12/05/08	VC JACKSON PURCHASE ECC	-27.88
00012136	12/05/08	VC WEST KY RURAL ECC	-3,317.90
00012144	12/05/08	VC MID SOUTH CONSTRUCTION	-4,550.00
00012145	12/05/08	VC BRENNTAG MID SOUTH INC.	-4,176.70
00012146	12/05/08	VC construction site services	-4,468.76
00012137	12/29/08	VC POSTMASTER	-267.56
00012138	12/29/08	VC AT & T	-62.70

TOTAL TRANSACTIONS: ----- -33,395.05
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BC - Bank Check	0.00
BD - Bank Deposits	3,700.55
BI - Bank Interest or Credit	0.00
BS - Bank Service Charge	78.14
BT - Bank Transfer	3,661.15
BX - Bank Exchanges	258,000.00
EC - Payroll Check	0.00
VC - Direct Disbursement	291,356.31
VP - Check/Cash Disbursement	0.00

HWD - NEW
CHECK REGISTER
UPB-RESERVE
1/ 1/2008 To 12/31/2008

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	01/02/08	BD AUTO DEPOSIT	3,856.64
	01/03/08	BD AUTO DEPOSIT	2,425.76
	01/04/08	BD AUTO DEPOSIT	1,810.45
	01/07/08	BD AUTO DEPOSIT	5,015.50
	01/08/08	BD AUTO DEPOSIT	2,432.71
00001867	01/08/08	BT INTEREST	-633.00
00001868	01/08/08	BT KIA	-262.95
00001869	01/08/08	BT KIA	-2,700.34
	01/09/08	BD AUTO DEPOSIT	1,658.36
	01/10/08	BD AUTO DEPOSIT	2,206.86
	01/14/08	BD AUTO DEPOSIT	2,987.81
	01/14/08	BD AUTO DEPOSIT	906.80
	01/14/08	BD AUTO DEPOSIT	45.00
	01/18/08	BD AUTO DEPOSIT	1,626.35
	02/04/08	BD AUTO DEPOSIT	1,715.78
	02/05/08	BD AUTO DEPOSIT	4,111.46
	02/05/08	BD AUTO DEPOSIT	2,194.51
	02/06/08	BD AUTO DEPOSIT	1,824.20
00001870	02/06/08	BT REIMBURSEMENT	-15,000.00
00001871	02/06/08	BT INTEREST	-633.00
00001872	02/06/08	BT KIA	-262.95
00001873	02/06/08	BT KIA	-2,700.34
00001875	02/06/08	BT TRANSER	-100.00
00001876	02/06/08	BT TRANSFER	-50.00
	02/07/08	BD AUTO DEPOSIT	2,493.12
	02/11/08	BD AUTO DEPOSIT	3,235.25
	02/11/08	BD AUTO DEPOSIT	2,424.62
	02/12/08	BD AUTO DEPOSIT	2,763.21
	02/13/08	BD AUTO DEPOSIT	1,492.67
	02/13/08	BD AUTO DEPOSIT	60.00

**HWD - NEW
CHECK REGISTER
UPB-RESERVE
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	02/13/08	BD AUTO DEPOSIT	35.00
	02/14/08	BD AUTO DEPOSIT	371.52
	02/19/08	BD AUTO DEPOSIT	780.70
	03/03/08	BD AUTO DEPOSIT	3,338.32
	03/04/08	BD AUTO DEPOSIT	3,121.35
	03/05/08	BD AUTO DEPOSIT	2,540.82
	03/06/08	BD AUTO DEPOSIT	1,903.23
00001874	03/06/08	BT REIMBURSEMENT	-10,000.00
00001877	03/06/08	BT INTEREST	-633.00
00001878	03/06/08	BT KIA	-262.95
00001879	03/06/08	BT KIA	-2,700.34
00001880	03/06/08	BT TRANSFER	-100.00
00001881	03/06/08	BT TRANSFER	-25.00
	03/07/08	BD AUTO DEPOSIT	3,116.05
	03/11/08	BD AUTO DEPOSIT	7,234.30
	03/11/08	BD AUTO DEPOSIT	665.00
	03/11/08	BD AUTO DEPOSIT	400.00
	03/11/08	BD AUTO DEPOSIT	400.00
	03/11/08	BD AUTO DEPOSIT	400.00
	03/11/08	BD AUTO DEPOSIT	400.00
	03/11/08	BD AUTO DEPOSIT	45.00
	03/11/08	BD AUTO DEPOSIT	20.00
	03/11/08	BD AUTO DEPOSIT	5.00
	03/11/08	BD AUTO DEPOSIT	5.00
	03/11/08	BD AUTO DEPOSIT	5.00
	03/12/08	BD AUTO DEPOSIT	2,136.12
	03/12/08	BD AUTO DEPOSIT	780.41
	03/12/08	BD AUTO DEPOSIT	30.00
	03/13/08	BD AUTO DEPOSIT	791.47
	03/14/08	BS Rtrn Depstd Item	-17.17
	03/17/08	BD AUTO DEPOSIT	689.84
	03/17/08	BD AUTO DEPOSIT	547.90
	03/17/08	BD AUTO DEPOSIT	14.68
	03/17/08	BS Rtrn Depstd Itm	-101.67

HWD - NEW
CHECK REGISTER
UPB-RESERVE
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<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	04/02/08	BD AUTO DEPOSIT	2,434.98
	04/02/08	BD AUTO DEPOSIT	2,138.51
	04/03/08	BD AUTO DEPOSIT	2,225.11
	04/04/08	BD AUTO DEPOSIT	2,751.56
	04/08/08	BD AUTO DEPOSIT	3,468.30
00001883	04/08/08	BT TRANSFER	-25.00
00001884	04/08/08	BT TRANSFER	-25.00
00001885	04/08/08	BT INTEREST	-633.00
00001886	04/08/08	BT KIA	-262.95
00001887	04/08/08	BT KIA	-2,700.34
00001888	04/08/08	BT TRANSFER	-22,000.00
	04/08/08	BD AUTO DEPOSIT	4,057.75
	04/09/08	BD AUTO DEPOSIT	1,738.70
	04/09/08	BD AUTO DEPOSIT	400.00
	04/09/08	BD AUTO DEPOSIT	55.00
	04/09/08	BD AUTO DEPOSIT	5.00
	04/10/08	BD AUTO DEPOSIT	3,022.12
	04/11/08	BD AUTO DEPOSIT	1,934.98
	04/11/08	BD AUTO DEPOSIT	17.17
	04/11/08	BD AUTO DEPOSIT	14.00
00001882	04/11/08	BT TRANSFER	-15,000.00
	04/15/08	BD AUTO DEPOSIT	1,223.66
	04/16/08	BD AUTO DEPOSIT	774.62
	04/17/08	VC CHECK CHARGEBACK	-100.00
	05/01/08	BD AUTO DEPOSIT	2,330.13
	05/01/08	BD AUTO DEPOSIT	757.28
	05/01/08	BD AUTO DEPOSIT	101.67
	05/01/08	BD AUTO DEPOSIT	15.00
00011859	05/01/08	VC *VOID*NANCY JONES	0.00
00011860	05/01/08	VC *VOID*REX BECKHAM	0.00
00011861	05/01/08	VC *VOID*DALE BURNETT	0.00
00011862	05/01/08	VC *VOID*DALE BURNETT	0.00
	05/02/08	BD AUTO DEPOSIT	2,230.26

HWD - NEW
CHECK REGISTER
UPB-RESERVE
1/ 1/2008 To 12/31/2008

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	05/02/08	BD AUTO DEPOSIT	30.00
	05/05/08	BD AUTO DEPOSIT	2,581.93
	05/05/08	BD AUTO DEPOSIT	10.00
	05/06/08	BD AUTO DEPOSIT	1,608.38
00001889	05/06/08	BT INTEREST	-633.00
00001890	05/06/08	BT KIA	-262.95
00001891	05/06/08	BT KIA	-2,700.34
00001892	05/06/08	BT *VOID*INTEREST	0.00
	05/07/08	BD AUTO DEPOSIT	4,099.58
	05/08/08	BD AUTO DEPOSIT	1,469.10
	05/09/08	BD AUTO DEPOSIT	5,395.71
	05/09/08	BD AUTO DEPOSIT	10.00
	05/12/08	BD AUTO DEPOSIT	3,201.74
	05/13/08	BD AUTO DEPOSIT	1,545.94
	05/14/08	BD AUTO DEPOSIT	990.75
	05/16/08	VC CHECK CHARGEBACK	-10.90
	05/19/08	BD AUTO DEPOSIT	634.63
	06/03/08	BD AUTO DEPOSIT	3,258.59
	06/03/08	BD AUTO DEPOSIT	2,699.80
	06/04/08	BD AUTO DEPOSIT	2,626.41
	06/05/08	BD AUTO DEPOSIT	1,576.55
00001892	06/05/08	BT INTEREST	-633.00
00001893	06/05/08	BT KIA	-262.95
00001894	06/05/08	BT KIA	-2,700.34
00001896	06/05/08	BT TRANSFER	-25.00
00001897	06/05/08	BT TRANSFER	-25.00
	06/09/08	BD AUTO DEPOSIT	1,283.14
	06/09/08	BD AUTO DEPOSIT	400.00
	06/09/08	BD AUTO DEPOSIT	100.00
	06/09/08	BD AUTO DEPOSIT	20.00
	06/09/08	BD AUTO DEPOSIT	15.00

**HWD - NEW
CHECK REGISTER
UPB-RESERVE
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	06/09/08	BD AUTO DEPOSIT	1,000.00
	06/10/08	BD AUTO DEPOSIT	6,090.41
	06/10/08	BD AUTO DEPOSIT	2,822.09
	06/10/08	BD AUTO DEPOSIT	45.00
00001895	06/10/08	BT TRANSFER	-22,000.00
	06/11/08	BD AUTO DEPOSIT	3,593.30
	06/12/08	BD AUTO DEPOSIT	682.43
	06/12/08	VC CHECK CHARGEBACK	-13.29
	06/13/08	BD AUTO DEPOSIT	392.45
	06/18/08	BD AUTO DEPOSIT	1,381.40
	06/24/08	VC CHECK CHARGEBACK	-55.29
	07/01/08	BD AUTO DEPOSIT	2,329.42
00001898	07/01/08	BT TRANSFER	-12,000.00
	07/03/08	BD AUTO DEPOSIT	2,773.75
	07/03/08	VC DEP REFUND	-15.68
	07/07/08	BD AUTO DEPOSIT	6,004.33
	07/07/08	BD AUTO DEPOSIT	1,572.82
00001899	07/08/08	BT INTEREST	-633.00
00001900	07/08/08	BT KIA	-262.95
00001901	07/08/08	BT KIA	-2,700.34
00001902	07/08/08	BT TRANSFER	-19,000.00
	07/10/08	BD AUTO DEPOSIT	3,124.26
	07/10/08	BD AUTO DEPOSIT	3,105.24
	07/10/08	BD AUTO DEPOSIT	50.00
	07/14/08	BD AUTO DEPOSIT	2,512.39
	07/14/08	BD AUTO DEPOSIT	259.97
	07/15/08	BD AUTO DEPOSIT	1,608.92
	07/17/08	BD AUTO DEPOSIT	1,122.83
	07/23/08	VC CHECK CHARGEBACK	-22.50
	08/04/08	BD AUTO DEPOSIT	4,342.84

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CHECK REGISTER
UPB-RESERVE
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	08/04/08	BD AUTO DEPOSIT	3,175.53
	08/04/08	BD AUTO DEPOSIT	55.29
	08/04/08	BD AUTO DEPOSIT	14.00
	08/04/08	BD AUTO DEPOSIT	5.00
	08/04/08	BD AUTO DEPOSIT	400.00
	08/04/08	BD AUTO DEPOSIT	400.00
	08/04/08	BD AUTO DEPOSIT	5.00
	08/05/08	BD AUTO DEPOSIT	2,896.66
	08/06/08	BD AUTO DEPOSIT	1,694.86
00001903	08/06/08	BT TRANSFER	-25.00
00001904	08/06/08	BT TRANSER	-25.00
00001905	08/06/08	BT TRANSFER	-18,000.00
00001906	08/06/08	BT KIA	-262.95
00001907	08/06/08	BT KIA	-2,700.34
00001908	08/06/08	BT INTEREST	-633.00
	08/07/08	BD AUTO DEPOSIT	1,676.09
	08/08/08	BD AUTO DEPOSIT	3,422.43
	08/11/08	BD AUTO DEPOSIT	5,031.55
	08/12/08	BD AUTO DEPOSIT	1,948.76
	08/13/08	BD AUTO DEPOSIT	1,010.00
	08/13/08	VC CHARGEBACK FEE	-12.31
	08/14/08	BD AUTO DEPOSIT	941.49
	08/14/08	BD AUTO DEPOSIT	60.00
	08/20/08	BD AUTO DEPOSIT	1,490.63
	08/20/08	BD AUTO DEPOSIT	45.00
	08/22/08	VC CHECK CHARGEBACK	-15.98
	08/29/08	VC CHECK CHARGEBACK	-42.38
	09/02/08	BD AUTO DEPOSIT	3,543.86
	09/03/08	BD AUTO DEPOSIT	3,805.01
	09/04/08	BD AUTO DEPOSIT	2,352.90
	09/05/08	BD *VOID*AUTO DEPOSIT	0.00

**HWD - NEW
CHECK REGISTER
UPB-RESERVE
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	09/05/08	BD AUTO DEPOSIT	400.00
	09/05/08	BD AUTO DEPOSIT	35.00
	09/05/08	VC CHECK CHARGEBACK	-10.97
	09/05/08	BD AUTO DEPOSIT	2,840.03
00001909	09/08/08	BT Transfer	-7,000.00
00001910	09/08/08	BT Interest	-633.00
00001911	09/08/08	BT KIA	-262.95
00001912	09/08/08	BT KIA	-2,700.34
00001913	09/08/08	BT TRANSFER	-50,000.00
00012003	09/08/08	BX TRANSFER	3,661.15
00012004	09/08/08	VC *VOID*hwd water	0.00
00012005	09/08/08	VC *VOID*REGAL ANSWERING	0.00
00012006	09/08/08	VC *VOID*AT & T	0.00
00012007	09/08/08	VC *VOID*AT & T	0.00
00012008	09/08/08	VC *VOID*REED & CO	0.00
00012009	09/08/08	VC *VOID*ANITA GILBERT	0.00
00012010	09/08/08	VC *VOID*KY STATE TREASURER	0.00
00012011	09/08/08	VC *VOID*CWI	0.00
00012012	09/08/08	VC *VOID*MAYFIELD PLUMBING	0.00
00012013	09/08/08	VC *VOID*mayfield messenger	0.00
00012014	09/08/08	VC *VOID*UNITED SYSTEMS	0.00
00012015	09/08/08	VC *VOID*MAYFIELD PLUMBING	0.00
00012016	09/08/08	VC *VOID*FARM PLAN	0.00
00012017	09/08/08	VC *VOID*MCCOY & MCCOY	0.00
00012018	09/08/08	VC *VOID*MID SOUTH CONSTRUCTION	0.00
00012019	09/08/08	VC *VOID*BRENNTAG MID SOUTH INC.	0.00
00012020	09/08/08	VC *VOID*EASTSIDE SEPTIC	0.00
00012021	09/08/08	VC *VOID*construction site servic	0.00
00012022	09/08/08	VC *VOID*KY STATE TREASURER	0.00
00012023	09/08/08	VC *VOID*ATMOS ENERGY	0.00
00012024	09/08/08	VC *VOID*FARM PLAN	0.00
00012025	09/08/08	VC *VOID*HUNTER MARTIN & ASSOCIAT	0.00
00012026	09/08/08	VC *VOID*SAM DAVIS	0.00
00012027	09/08/08	VC *VOID*KEVIN LEONARD	0.00
00012028	09/08/08	VC *VOID*BILL SEARS	0.00
00012029	09/08/08	VC *VOID*SAM DAVIS	0.00
00012030	09/08/08	VC *VOID*NANCY JONES	0.00
00012031	09/08/08	VC *VOID*MAYFIELD ELECTRIC & WATE	0.00
	09/09/08	BD AUTO DEPOSIT	6,841.18
	09/09/08	BD AUTO DEPOSIT	5,160.17
	09/10/08	BD AUTO DEPOSIT	3,015.23
	09/10/08	BD AUTO DEPOSIT	14.00

HWD - NEW
CHECK REGISTER
UPB-RESERVE
1/ 1/2008 To 12/31/2008

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	09/10/08	BD AUTO DEPOSIT	8.81
	09/11/08	BD AUTO DEPOSIT	2,685.58
	09/11/08	BD AUTO DEPOSIT	190.00
	09/12/08	BD AUTO DEPOSIT	1,230.03
	09/12/08	BD AUTO DEPOSIT	400.00
	09/12/08	BD AUTO DEPOSIT	400.00
	09/12/08	BD AUTO DEPOSIT	42.38
	09/12/08	BD AUTO DEPOSIT	25.00
	09/12/08	BD AUTO DEPOSIT	14.00
00012038	09/12/08	VC *VOID*DALE BURNETT	0.00
00012039	09/12/08	VC *VOID*DALE BURNETT	0.00
00012040	09/12/08	VC *VOID*JACKSON PURCHASE ECC	0.00
00012041	09/12/08	VC *VOID*WEST KY RURAL ECC	0.00
	09/17/08	BD AUTO DEPOSIT	1,123.01
00012042	09/30/08	VC *VOID*POSTMASTER	0.00
	10/01/08	BD AUTO DEPOSIT	4,344.72
	10/02/08	BD AUTO DEPOSIT	2,179.78
	10/03/08	BD AUTO DEPOSIT	1,980.58
	10/06/08	BD AUTO DEPOSIT	5,513.89
	10/06/08	VC CHECK CHARGEBACK	-882.39
	10/08/08	BD AUTO DEPOSIT	4,086.51
	10/08/08	BD AUTO DEPOSIT	1,995.47
	10/08/08	BD AUTO DEPOSIT	400.00
	10/08/08	BD AUTO DEPOSIT	45.00
	10/08/08	VC CHECK CHARGEBACK	-19.13
00001914	10/08/08	BT INTEREST	-633.00
00001915	10/08/08	BT KIA	-2,700.34
00001916	10/08/08	BT KIA	-262.95
00001917	10/08/08	BT TRANSFER	-25.00
00001918	10/08/08	BT TRANSFER	-25.00
00001919	10/08/08	BT TRANSFER	-18,000.00
	10/09/08	BD AUTO DEPOSIT	2,749.59
	10/10/08	BD AUTO DEPOSIT	4,246.38
	10/10/08	BD AUTO DEPOSIT	14.00
	10/10/08	BD AUTO DEPOSIT	10.97
	10/10/08	VC CHECK CHARGEBACK	-8.81

HWD - NEW
CHECK REGISTER
UPB-RESERVE
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<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	10/14/08	BD AUTO DEPOSIT	2,685.20
	10/14/08	BD AUTO DEPOSIT	864.56
	10/17/08	BD AUTO DEPOSIT	1,594.25
	10/17/08	BD AUTO DEPOSIT	400.00
	10/24/08	VC CHECK CHARGEBACK	-66.00
	11/03/08	BD AUTO DEPOSIT	6,760.34
	11/05/08	BD AUTO DEPOSIT	4,294.76
	11/05/08	BD AUTO DEPOSIT	1,612.36
00001920	11/05/08	BT INTEREST	-633.00
00001921	11/05/08	BT KIA	-2,700.34
00001922	11/05/08	BT KIA	-262.95
00001923	11/05/08	BT TRANSFER	-22,000.00
	11/06/08	BD AUTO DEPOSIT	1,932.52
	11/07/08	BD AUTO DEPOSIT	2,756.31
	11/07/08	BD AUTO DEPOSIT	15.98
	11/07/08	BD AUTO DEPOSIT	14.00
	11/10/08	BD AUTO DEPOSIT	5,205.62
	11/10/08	BD AUTO DEPOSIT	882.39
	11/10/08	BD AUTO DEPOSIT	19.13
	11/10/08	BD AUTO DEPOSIT	2,585.95
	11/10/08	BD AUTO DEPOSIT	14.00
	11/10/08	BD AUTO DEPOSIT	14.00
	11/10/08	BS ANALYSIS CHARGE	-4.93
	11/12/08	BD AUTO DEPOSIT	1,451.89
	11/12/08	BD AUTO DEPOSIT	888.92
	11/12/08	BD AUTO DEPOSIT	400.00
	11/12/08	BD AUTO DEPOSIT	40.00
	11/13/08	BD AUTO DEPOSIT	592.90
	11/14/08	BD AUTO DEPOSIT	1,022.18
	11/18/08	BD AUTO DEPOSIT	1,675.72
	12/01/08	BD AUTO DEPOSIT	4,429.71
	12/03/08	BD AUTO DEPOSIT	2,917.38

**HWD - NEW
CHECK REGISTER
UPB-RESERVE
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	12/03/08	BD AUTO DEPOSIT	2,163.29
	12/04/08	BD AUTO DEPOSIT	601.11
00001924	12/05/08	BT INTEREST	-633.00
00001925	12/05/08	BT KIA	-2,700.34
00001927	12/05/08	BT KIA	-262.95
00001928	12/05/08	BT TRANSFER	-28,000.00
	12/05/08	BD AUTO DEPOSIT	3,161.45
	12/08/08	BD AUTO DEPOSIT	4,913.35
	12/09/08	BD AUTO DEPOSIT	2,150.65
	12/09/08	BD AUTO DEPOSIT	1,200.00
	12/10/08	BD AUTO DEPOSIT	3,422.78
	12/11/08	BD AUTO DEPOSIT	2,186.11
	12/12/08	VC CHECK CHARGEBACK	-41.32
	12/15/08	BD AUTO DEPOSIT	1,360.49
	12/15/08	BD AUTO DEPOSIT	1,101.54
	12/15/08	BD AUTO DEPOSIT	1,064.50
	12/15/08	BD AUTO DEPOSIT	112.49
	12/15/08	BD AUTO DEPOSIT	66.00
	12/15/08	BD AUTO DEPOSIT	30.00
	12/15/08	BD AUTO DEPOSIT	14.00
	12/15/08	BD AUTO DEPOSIT	14.00
	12/15/08	BD AUTO DEPOSIT	9.11
	12/15/08	BD AUTO DEPOSIT	8.81
	12/19/08	VC HARLAND CHECK ORDER	-53.79

TOTAL TRANSACTIONS:	42,281.95
	42,281.95

BC - Bank Check	0.00
BD - Bank Deposits	341,745.79
BI - Bank Interest or Credit	0.00
BS - Bank Service Charge	123.77
BT - Bank Transfer	301,630.48
BX - Bank Exchanges	3,661.15
EC - Payroll Check	0.00
VC - Direct Disbursement	1,370.74
VP - Check/Cash Disbursement	0.00

HWD - NEW
 CHECK REGISTER
 UPB-BOND&INT
 1/ 1/2008 To 12/31/2008



REF NO	DATE	TT DESCRIPTION	DIST. AMOUNT
	01/08/08	BX INTEREST	633.00
	01/08/08	BX KIA	2,700.34
	02/01/08	BS GMAC COMMERCIAL	-1,875.00
00001871	02/06/08	BX INTEREST	633.00
00001873	02/06/08	BX KIA	2,700.34
	03/06/08	BX INTEREST	633.00
00001879	03/06/08	BX KIA	2,700.34
00001885	04/08/08	BX INTEREST	633.00
00001887	04/08/08	BX KIA	2,700.34
00001889	05/06/08	BX INTEREST	633.00
00001891	05/06/08	BX KIA	2,700.34
00001892	05/06/08	BX *VOID*INTEREST	0.00
	05/08/08	VC KIA	-16,153.61
00001892	06/05/08	BX INTEREST	633.00
00001894	06/05/08	BX KIA	2,700.34
00001899	07/08/08	BX INTEREST	633.00
00001901	07/08/08	BX KIA	2,700.34
	08/01/08	BS CAPMARK	-5,875.00
00001907	08/06/08	BX KIA	2,700.34
00001908	08/06/08	BX INTEREST	633.00
00001910	09/08/08	BX Interest	633.00
00001912	09/08/08	BX KIA	2,700.34
00001914	10/08/08	BX INTEREST	633.00
00001915	10/08/08	BX KIA	2,700.34
	11/05/08	BX INTEREST	633.00
00001921	11/05/08	BX KIA	2,700.34
	11/12/08	BS KIA	-16,141.22
00001924	12/05/08	BX INTEREST	633.00
00001925	12/05/08	BX KIA	2,700.34

TOTAL TRANSACTIONS: -----

 =====
 -44.75

HWD - NEW
 CHECK REGISTER
 UPB-BOND&INT
 1/ 1/2008 To 12/31/2008

(5)

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	01/08/08	BX INTEREST	633.00
	01/08/08	BX KIA	2,700.34
	02/01/08	BS GMAC COMMERCIAL	-1,875.00
00001871	02/06/08	BX INTEREST	633.00
00001873	02/06/08	BX KIA	2,700.34
	03/06/08	BX INTEREST	633.00
00001879	03/06/08	BX KIA	2,700.34
00001885	04/08/08	BX INTEREST	633.00
00001887	04/08/08	BX KIA	2,700.34
00001889	05/06/08	BX INTEREST	633.00
00001891	05/06/08	BX KIA	2,700.34
00001892	05/06/08	BX *VOID*INTEREST	0.00
	05/08/08	VC KIA	-16,153.61
00001892	06/05/08	BX INTEREST	633.00
00001894	06/05/08	BX KIA	2,700.34
00001899	07/08/08	BX INTEREST	633.00
00001901	07/08/08	BX KIA	2,700.34
	08/01/08	BS CAPMARK	-5,875.00
00001907	08/06/08	BX KIA	2,700.34
00001908	08/06/08	BX INTEREST	633.00
00001910	09/08/08	BX Interest	633.00
00001912	09/08/08	BX KIA	2,700.34
00001914	10/08/08	BX INTEREST	633.00
00001915	10/08/08	BX KIA	2,700.34
	11/05/08	BX INTEREST	633.00
00001921	11/05/08	BX KIA	2,700.34
	11/12/08	BS KIA	-16,141.22
00001924	12/05/08	BX INTEREST	633.00
00001925	12/05/08	BX KIA	2,700.34

TOTAL TRANSACTIONS:

-44.75
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HWD - NEW
CHECK REGISTER
uPB-CUSTOMER DEPOSIT
1/ 1/2008 To 12/31/2008

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	06/10/08	BD AUTO DEPOSIT	180.00
00004284	06/11/08	VC CUSTOMER DEPOSIT REFUND	-22.20
00004285	06/11/08	VC HWD-CUSTOMER DEPOSIT	-20.60
00004286	06/11/08	VC *VOID*CUSTOMER DEPOSIT .	0.00
00004287	06/11/08	VC HWD-CUSTOMER DEPOSIT	-30.53
00004288	06/11/08	VC *VOID*HWD-CUSTOMER DEPOSIT	0.00
00004289	06/11/08	VC HWD-CUSTOMER DEPOSIT	-27.16
00004297	07/01/08	VC HWD-CUSTOMER DEPOSIT	-19.34
00004292	07/08/08	VC *VOID*HWD-CUSTOMER DEPOSIT	0.00
00004293	07/08/08	VC CUSTOMER DEPOSIT REFUND	-20.40
00004294	07/08/08	VC CUSTOMER DEPOSIT REFUND	-22.47
00004290	07/08/08	VC HWD-CUSTOMER DEPOSIT	-15.38
00004291	07/08/08	VC CUSTOMER DEPOSIT REFUND	-7.33
00004295	07/09/08	VC CUSTOMER DEPOSIT REFUND	-28.55
	07/10/08	BD AUTO DEPOSIT	200.00
00004296	07/10/08	VC HWD-CUSTOMER DEPOSIT	-21.20
00004298	07/10/08	VC HWD-CUSTOMER DEPOSIT	-22.20
	08/04/08	BD *VOID*AUTO DEPOSIT	0.00
	08/04/08	BD AUTO DEPOSIT	20.00
	08/04/08	BD AUTO DEPOSIT	20.00
00004299	08/06/08	VC HWD-CUSTOMER DEPOSIT	-24.86
00004300	08/06/08	VC HWD-CUSTOMER DEPOSIT	-43.85
00004301	08/06/08	VC HWD-CUSTOMER DEPOSIT	-25.25
00004302	08/06/08	VC HWD-CUSTOMER DEPOSIT	-20.80
00004303	08/06/08	VC HWD-CUSTOMER DEPOSIT	-23.82
00004304	08/06/08	VC HWD-CUSTOMER DEPOSIT	-22.32
	08/06/08	BD AUTO DEPOSIT	140.00
	09/05/08	BD AUTO DEPOSIT	160.00
	09/12/08	BD AUTO DEPOSIT	100.00
	10/08/08	BD AUTO DEPOSIT	180.00
00004305	11/01/08	VC CUSTOMER DEPOSIT REFUND	-23.71
00004306	11/01/08	VC *VOID*HWD-CUSTOMER DEPOSIT	0.00
00004307	11/01/08	VC *VOID*HWD-CUSTOMER DEPOSIT	0.00
00004308	11/01/08	VC CUSTOMER DEPOSIT REFUND	-11.29
00004309	11/01/08	VC HWD-CUSTOMER DEPOSIT	-15.44
00004310	11/01/08	VC CUSTOMER DEPOSIT REFUND	-8.38

**HWD - NEW
CHECK REGISTER
uPB-CUSTOMER DEPOSIT
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
00004311	11/01/08	VC HWD-CUSTOMER DEPOSIT	-21.30
00004312	11/01/08	VC HWD-CUSTOMER DEPOSIT	-25.73
00004313	11/01/08	VC HWD-CUSTOMER DEPOSIT	-21.60
00004314	11/01/08	VC HWD-CUSTOMER DEPOSIT	-20.50
00004315	11/01/08	VC HWD-CUSTOMER DEPOSIT	-22.59
00004316	11/01/08	VC HWD-CUSTOMER DEPOSIT	-49.88
00004317	11/01/08	VC HWD-CUSTOMER DEPOSIT	-20.80
00004318	11/01/08	VC HWD-CUSTOMER DEPOSIT	-19.34
00004319	11/01/08	VC *VOID*HWD-CUSTOMER DEPOSIT	0.00
00004320	11/01/08	VC CUSTOMER DEPOSIT REFUND	-3.65
00004321	11/01/08	VC HWD-CUSTOMER DEPOSIT	-22.10
00004322	11/01/08	VC HWD-CUSTOMER DEPOSIT	-37.97
00004323	11/01/08	VC HWD-CUSTOMER DEPOSIT	-31.88
00004324	11/01/08	VC HWD-CUSTOMER DEPOSIT	-37.08
00004325	11/01/08	VC HWD-CUSTOMER DEPOSIT	-41.14
00004326	11/01/08	VC HWD-CUSTOMER DEPOSIT	-52.25
00004327	11/01/08	VC HWD-CUSTOMER DEPOSIT	-35.82
00004328	11/01/08	VC CUSTOMER DEPOSIT REFUND	-20.80
00004329	11/01/08	VC CUSTOMER DEPOSIT REFUND	-8.81
	11/12/08	BD AUTO DEPOSIT	160.00
	12/15/08	BD AUTO DEPOSIT	120.00
TOTAL TRANSACTIONS:			----- 640.07 =====

BC - Bank Check	0.00
BD - Bank Deposits	2,105.00
BI - Bank Interest or Credit	0.00
BS - Bank Service Charge	0.00
BT - Bank Transfer	0.00
BX - Bank Exchanges	0.00
EC - Payroll Check	0.00
VC - Direct Disbursement	1,464.93
VP - Check/Cash Disbursement	0.00

**HWD - NEW
CHECK REGISTER
UPB-DEPRECIATION
1/ 1/2008 To 12/31/2008**

<u>REF NO</u>	<u>DATE</u>	<u>TT DESCRIPTION</u>	<u>DIST. AMOUNT</u>
	01/08/08	BX KIA	262.95
00001872	02/06/08	BX KIA	262.95
00001878	03/06/08	BX KIA	262.95
00001886	04/08/08	BX KIA	262.95
00001890	05/06/08	BX KIA	262.95
00001893	06/05/08	BX KIA	262.95
	06/12/08	BS bank debit	-25,000.00
00001900	07/08/08	BX KIA	262.95
00001906	08/06/08	BX KIA	262.95
00001911	09/08/08	BX KIA	262.95
00001916	10/08/08	BX KIA	262.95
00001922	11/05/08	BX KIA	262.95
00001927	12/05/08	BX KIA	262.95

TOTAL TRANSACTIONS: -----
-21,844.60
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BC - Bank Check	0.00
BD - Bank Deposits	0.00
BI - Bank Interest or Credit	0.00
BS - Bank Service Charge	25,000.00
BT - Bank Transfer	0.00
BX - Bank Exchanges	3,155.40
EC - Payroll Check	0.00
VC - Direct Disbursement	0.00
VP - Check/Cash Disbursement	0.00