

CLASS "C"

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of Less Than \$200,000 Each)

ANNUAL REPORT

SU595 42
BFF Corp.
P. O. Box 5220
Ocala, FL 34478-5220

318 - S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA



SU595-00-AR

BFF CORPORATION

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 2000

UTILITY NAME **BFF CORP.**

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BFF CORP.

FINANCIAL SECTION

REPORT OF

**BFF CORP.
PO BOX 5220
OCALA, FL 34478-5220**

1732 NE 25th Ave MARION COUNTY

Telephone Number 352-622-4949

Date Utility First Organized Sep-83

Fax Number 352-732-4366

E-Mail Address **charlie@alternativephone.com**

Sunshine State One-Call of Florida, Inc. Member No. **MIR598**

Filed with the Internal Revenue Service as 1120 Corporation

Name, Address and phone where records are located 1732 NE 25th Ave Ocala, FL 34470
(352) 622-4949

Subdivision where service is provided: Sandlin Woods, Village of Ascot Heath, Forrest Villas I & II

CONTACTS

Name	Title	Principal Business Address	Salary Charged
Person to send Correspondence Charles deMenzes	Asst. Secretary	1732 NE 25th Ave Ocala, FL 34470	0
Person who prepared this report Charles deMenzes	Asst. Secretary	1732 NE 25th Ave Ocala, FL 34470	0
Officers and Managers			
Robert Biernbaum	President	8940 SW 67th Ave Miami, FL 33156	0
Deena Biernbaum	Secretary	Same	0

Report every Corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility.

Name	Percent of Ownership in Utility	Principal Business Address	Salary Charged
Robert Biernbaum - Trustee	100	8940 SW 67th Ave Miami, FL 33156	0

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2000
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INCOME STATEMENT

ACCOUNT NAME	REF Page	WATER N/A	WASTEWATER	OTHER	TOTAL COMPANY
Gross Revenue			64,488		64,488
Residential					
Commercial					
Other (specify)					-
Turn on Charges					
Total Gross Revenue			64,488		64,488
Operation Expense (Must tie to Pages W-3 & S-3)	W-3 S-3		46,995		46,995
Depreciation Expense	F-5		18,243		18,243
Amortization Expense	F-8		(1,654)		(1,654)
Taxes other than Income	F-7		3,454		3,454
Income Taxes	F-7				
Total Operating Expenses			67,038		67,038
Net Operating Income (Loss)			(2,550)		(2,550)
Other Income: Non Utility Income					
Other Deductions:					
Interest Expense			17,229		17,229
DEP Consent Decree			2,500		2,500
Unamort Debt Discount			1,630		1,630
Net Income (Loss)			(23,909)		(23,909)

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2000

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105)	F-5,W-1,S-1	507,977	410,542
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-3	(145,218)	(145,218)
Net Utility Plant:		362,759	265,324
Cash		1,716	553
Customer Accts Receivable (141)		685	807
Other Assets			
Utility Deposit			380
Unamortized Debt Discount		7136	7136
Amort of Debt Discount		-4252	-2622
Total Assets		368,044	271,578
Liabilities & Capital			
Common Stock Issued (201)	F-6	1,000	1,000
Preferred Stock Issued (204)	F-6		
Other Paid in Capital (211)		202,281	202,281
Retained Earnings (215)	F-6	(163,988)	(139,556)
Total Capital		39,293	63,725
Long Term Debt (224)	F-6	146,124	99,543
Accounts Payable (231)		67,664	20,746
Notes Payable (232)			
Customer Deposits (235)		960	840
Accrued Taxes (236)			
Other Liabilities (Specify)			
Reg Comm Exp 2000		2,902	2,821
Due MIRA		75,743	65,134
Stockholder Loan		7,500	7,500
Accrued Taxes			
Contributions in Aid of Construction-Net (271-272)	F-8	27,858	29,512
Total Liabilities & Capital		368,044	289,821

UTILITY NAME **BFF CORP.**

<p>YEAR OF REPORT December 31, 2000</p>

GROSS UTILITY PLANT

Plant Accounts (101-107) Inclusive	Water N/A	Wastewater	Total
Utility Plant in Service (101)		410,541	410,541
Additions to Plant		97,436	97,436
Total Utility Plant		507,977	507,977

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account (108)	Water N/A	Wastewater	Total
Balance first of Year		126,975	126,975
Add Credits During Year			
Accruals charged to Depreciation Account		18,243	18,243
Total Credits		18,243	18,243
Deduct Debits During Year			
Balance End of year		145,218	145,218

UTILITY NAME **BFF CORP.**

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CAPITAL STOCK (201-204)

	Common Stock	Preferred Stock
Par or stated value per share	1.00	
Shares authorized	1,000	
Shares issued and outstanding	1,000	
Total par value of stock issued	1,000	
Dividends declared per share for year	-	

RETAINED EARNINGS (215)

	Appropriated	Un-Appropriated
Balance first of year	(126,171)	
Changes during the year (specify)		
Less Current Year operating profit	(13,385)	
Accounting transfer to Capital Acct		
Balance End of year	(139,556)	

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Rate	Interest Pymts	Principal per Balance Sheet Date
Republic Security Bank	8.75	734	75,172
M.I.R.A. International, Inc.		Deferred	18,952
Bette Roderick	9.00	Int. mo.	12,000
Republic Security Bank	9.00	Int Mo	40,000
Total			146,124

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TAXES ACCRUED (236)

	Water N/A (b)	Wastewater ©	Other (d)	Total (e)
Balance first of year		2,410		
Add Accruals Charged				
State ad valorem tax				
Local Property Tax		552		
Federal Income Tax				
Regulatory assessment fee		2,902		
Total Taxes Accrued		5,864		
Deduct Taxes Paid:				
State ad valorem tax				
Local Property Tax		552		
Federal Income Tax				
Regulatory Assessment Fee		2,410		
Total Taxes Paid		2,962		
Balance end of year		2,902		

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever, amounting to \$500 or more.			
Name of Recipient	Water Amount	Wastewater Amount	Description of Service
MIRA International, Inc.	N/A	13,440	Management & Maintenance
Enviro Masters		5,855	Plant operation
Barrineau & Assoc		16,137	Engineering Fees
Dan Collier, CPA		935	Accounting Fees
Gerald Buhr, PA		215	Attorney Fees
Regulatory Consultants		1,361	Consultants

UTILITY NAME **BFF CORP.**

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CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater ©	Total (d)
1) Balance first of year		42,916	42,916
2) Add Credits during year			
3) Total		42,916	42,916
4) Deduct charges during year per PSC			
5) Balance end of year		42,916	42,916
6) Less Accumulated Amortization		(15,058)	(15,058)
7) Net CIAC		27,858	27,858

ACCUMULATED AMORTIZATION OF CIAC

	Water N/A	Wastewater	Total
Balance First of Year		11,475	11,475
Add Credits During Year		1,929	1,929
PSC Audit Adjustment		-	-
Deduct Debits During Year			
Balance End of Year (must agree with line #6 above)		13,404	13,404

THIS COMPANY IS SEWER ONLY

BFF CORP.

**WASTEWATER
OPERATING
SECTION**

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2000

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT NO. (a)	ACCOUNT DESCRIPTION (b)	PREVIOUS YEAR ©	ADDITIONS (d)	DELETIONS (e)	CURRENT YEAR (f)
350	UNAMORTIZED DEBT DISCOUNT	-		-	-
351	ORGANIZATION	2,411		-	2,411
352	FRANCHISES	-		-	-
353	LAND AND LAND RIGHTS	34,800			34,800
354	STRUCTURES & IMPROVEMENTS	17,415		-	17,415
360	FORCE MAIN COLLECTION LINES	3,964	95,113	-	99,077
361	GRAVITY FEED COLLECTION LINES	77,795	-		77,795
362	SPECIAL COLLECTION STRUCTURES	10,437		-	10,437
363	SERVICES	6,219	-		6,219
370	RECEIVING WELLS (MANHOLES & LIFT STATIONS)	2,667	5,958	(3,635)	4,990
380	TREATMENT & DISPOSAL EQUIP	90,996			90,996
382	OUTFALL SEWER LINES	163,837			163,837
389	OTHER PLANT & MISC EQUIPMENT				
398	PSC ADJUSTMENT				
	TOTALS	410,541	101,071	(3,635)	507,977

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

ACCT NO.	ACCOUNT DESCRIPTION	AVERAGE SERVICE LIFE	DEPR RATE APPLIED	ACCUM BALANCE PREV YR	DEBITS	CREDITS	ACCUM DEPR BALANCE
(a)	(b)	©	(d)	(e)	(f)	(g)	(h)
351	ORGANIZATION	40	2.5000	642		60	702
354	STRUCTURES & IMPROV	27	3.7037	6,629		645	7,274
360	FORCE MAIN COLL LINES	27	3.7037	2,282		788	3,070
361	GRAVITY FEED COLL LINES	40	2.5000	33,413		1,944	35,357
362	SPECIAL COLL STRUCTURES	37	2.7027	665		282	947
363	SERVICES	35	2.8571	2,988		177	3,165
370	RECEIVING WELLS MH & LIFT STATIONS)	25	4.0000	394		190	584
380	TREATMENT & DISP EQUIP	18	5.5556	57,458		5,055	62,513
382	OUTFALL SEWER LINES	18	5.5556	19,340		9,102	28,442
398	PSC AUDIT ADJUSTMENT			3,164			3,164
	TOTALS			126,975		18,243	145,218

UTILITY NAME **BFF CORP.**

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WASTEWATER OPERATION AND MAINTENANCE EXPENSE

ACCT NO.	ACCOUNT NAME	AMOUNT
711	SLUDGE REMOVAL EXPENSE	1,955
715	PURCHASED POWER	3,409
720	MATERIALS AND SUPPLIES	402
730	MANAGEMENT FEE	12,000
731	CONTRACTUAL SERVICES - PROFESSIONAL	18,147
735	CONTRACTUAL SERVICES - TESTING	
736	CONTRACTUAL SERVICES - OTHER	6,651
755	INSURANCE	720
765	REGULATORY COMMISSION EXPENSE	100
770	BANK SERVICE CHARGES	269
775	MISCELLANEOUS EXPENSE	1,777
775	MAINTENANCE EXPENSE	1,565
	TOTAL OPERATION AND MAINTENANCE EXPENSE	46,995

WASTEWATER CUSTOMERS

DESCRIPTION (a)	TYPE OF METER (b)	EQUIVALENT FACTOR ©	NUM OF ACTIVE CUSTOMERS		TOT NUMER OF EQUIVALENT (c x e)
			START OF YR (d)	END OF YR (e)	
5/8"	D	1.0	94	94	94
3/4"	D	1.5			
1"	D	2.5			
2"	D	8.0			
		TOTAL	94	94	94

UTILITY NAME **BFF CORP.**

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PUMPING EQUIPMENT

Lift Station Number	1	2	3
Name or Type and Nameplate data of pump	Peabody Barnes	Peabody Barnes	Peabody Barnes
Year Installed			
Rated Capacity			
Size			
Power	Electric	Electric	Electric
Nameplate Data of Motor			

SERVICE CONNECTIONS

Size (inches) Type Average Length Number of Active Service Connections Beginning of Year Added during Year Retired during Year End of Year

COLLECTING AND FORCE MAINS

	Collecting Mains	Force Mains
Size (inches)	8"	4"
Type of Main	PVC	PVC
Length of Main (nearest foot)		
Beginning of Year	8189	2063
Added during Year	0	7500
Retired during Year	0	0
End of Year	8189	9563

MANHOLES

Size (inches)	48"
Number of Manholes	Concrete
Beginning of Year	32
Added during Year	0
Retired during Year	0
End of Year	32

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2000

TREATMENT PLANT

Manufacturer	Marlof
Type	Concrete
Total Capacity	20,000
Average Daily flow	12,000
Total Gallons of Sewage treated	12,000

MASTER LIFT STATION PUMPS

Manufacturer	
Capacity	
Motor: Mfr	
Horsepower	
Power (Electric or Mechanical)	

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January	316000	0	316000
February	275000	0	275000
March	345000	0	345000
April	285000	0	285000
May	280000	0	280000
June	270000	0	270000
July	287000	0	287000
August	268000	0	268000
September	380000	0	380000
October	276000	0	276000
November	298000	0	298000
December	301000	0	301000
Total for Year	3581000	0	3581000

UTILITY NAME **BFF CORP.**

YEAR OF REPORT
December 31, 2000

CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief:

YES NO

1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.

YES NO

2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.

YES NO

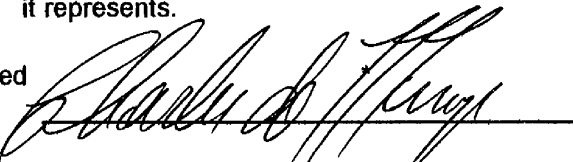
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.

YES NO

4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents.

Items Certified

1. 2. 3. 4.



(signature of chief executive officer of the utility)

1. 2. 3. 4.

(signature of chief financial officer of the utility)

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.