

**CLASS "C"**

**WATER AND/OR WASTEWATER UTILITIES**  
(Gross Revenue of Less Than \$200,000 Each)

**ANNUAL REPORT**

OF

SU595-11-AR  
BFF Corp  
PO Box 5220  
Ocala, FL 34478-5220

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED December 31, 2011

12 FEB - 8 11 01:13  
OFFICE OF THE CLERK  
PUBLIC SERVICE COMMISSION

UTILITY NAME **BFF CORP.**

TABLE OF CONTENTS

Financial Section	Page
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10

Water Operating Section	Page
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Pumping and Purchase Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
General Water System Information	W-6

Wastewater Operating Section	Page
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Acct. - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6

Verification Section	Page
Verification	V-1

BFF CORP.

# FINANCIAL SECTION

**REPORT OF**

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

2330 NE 8th Road    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 1120S Corporation

Name, Address and phone where records are located    2330 NE 8th Road    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	President	2330 NE 8th Road Ocala, FL 34470	
Person who prepared this report Charles deMenzes	President	2330 NE 8th Road Ocala, FL 34470	12000
Officers and Managers			
Charles deMenzes	President	2330 NE 8th Road Ocala, FL 34470	12000
Charles deMenzes	Secretary	Same	

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
Charles deMenzes Revocable Trust	100%	2330 NE 8th Road Ocala, FL 34470	

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

INCOME STATEMENT

ACCOUNT NAME	REF Page	WATER N/A	WASTEWATER	OTHER	TOTAL COMPANY
Gross Revenue					
Residential			67,122		67,122
Commercial					
Other (Write offs)			930		930
Turn on Charges					
<b>Total Gross Revenue</b>			<b>68,052</b>		<b>68,052</b>
Operation Expense (Must tie to Pages W-3 & S-3)	W-3 S-3		55,820		55,820
Depreciation Expense	F-5		8,319		8,319
Amortization Expense	F-8		(1,283)		(1,283)
Plant Abandonment Amortization			15,047		15,047
Taxes other than Income	F-7		2,422		2,422
<b>Total Operating Expenses</b>			<b>80,325</b>		<b>80,325</b>
<b>Net Operating Income (Loss)</b>			<b>(12,273)</b>		<b>(12,273)</b>
Other Income: Non Utility Income					
Other Deductions:					
Interest Expense			214		214
DEP Consent Decree					-
Loan Cost Amortization					-
<b>Net Income (Loss)</b>			<b>(12,487)</b>		<b>(12,487)</b>

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
<b>Assets:</b>			
Utility Plant in Service (101-105)	F-5,W-1,S-1	257,097	251,050
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-2	(128,600)	(120,281)
<b>Net Utility Plant:</b>		128,497	130,769
Cash		626	1,289
Customer Accts Receivable (141)		5,596	5,566
Other Assets			
Utility Deposit			
Unamortized Debt Discount		-	
Retired Assets, Net of Amortization		11,877	26,925
<b>Total Assets</b>		<b>146,596</b>	<b>164,549</b>
<b>Liabilities &amp; Capital</b>			
Common Stock Issued (201)	F-6	1,000	1,000
Stockholder Loan			7,750
Other Paid in Capital (211)		252,234	252,234
Retained Earnings (215)	F-6	(325,106)	(304,163)
<b>Total Capital</b>		<b>(71,872)</b>	<b>(43,179)</b>
Long Term Debt (224)	F-6	191,368	190,324
Accounts Payable (231)		-	
Notes Payable (232)			
Customer Deposits (235)		2,025	1,640
Accrued Taxes (236)		2,305	1,911
Other Liabilities (Specify)			
Stockholder Loan			
Contributions in Aid of Construction-Net (271-272)	F-8	22,770	22,433
<b>Total Liabilities &amp; Capital</b>		<b>146,596</b>	<b>173,129</b>

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

GROSS UTILITY PLANT

Plant Accounts (101-107) Inclusive	Water N/A	Wastewater	Total
Utility Plant in Service (101)		251,050	251,050
Additions to Plant		6,047	6,047
Total Utility Plant		257,097	257,097

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account (108)	Water N/A	Wastewater	Total
Balance first of Year		120,281	120,281
Add Credits During Year			
Accruals charged to Depreciation Account		8,319	8,319
Total Credits		8,319	8,319
Deduct Debits During Year			
Balance End of year		128,600	128,600

UTILITY NAME **BFF CORP.**

YEAR OF REPORT  
December 31, 2011

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		(312,619)
Changes during the year (specify)		
Less Current Year operating profit		(12,487)
Balance End of year		(325,106)

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Rate	Interest Pymts	Principal per Balance Sheet Date
M.I.R.A. International, Inc.		Deferred	52,118
Stanley Serotta		Deferred	54,250
C. deMenzes		Deferred	85,000
Total			191,368



UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

TAXES PAID

	Water N/A (b)	Wastewater ©	Other (d)	Total (e)
Income Taxes:				-
Federal income tax _____				-
State income Tax _____				-
Taxes Other Than Income:				-
State ad valorem tax _____		117		117
Payroll Tax Expense _____				-
Other tax _____				-
Regulatory assessment fee _____		2,305		2,305
Other (Specify) _____				-
_____				-
_____				-
<b>Total Tax Expense</b> _____	0	2,422	-	2,422

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. Ben Fitzgerald	N/A	7,600 2,165	Management & Maintenance Accounting Fees

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

CONTRIBUTIONS IN AID OF CONSTRUCTION (271)

(a)	Water (b)	Wastewater ©	Total (d)
1) Balance first of year		39,416	39,416
2) Add Credits during year			
3) Total		39,416	39,416
5) Balance end of year		39,416	39,416
6) Less Accumulated Amortization		(16,646)	(16,646)
7) Net CIAC		22,770	22,770

ACCUMULATED AMORTIZATION OF CIAC

	Water N/A	Wastewater	Total
Balance First of Year		15,363	15,363
Add Credits During Year		1,283	1,283
Deduct Debits During Year			
Balance End of Year (must agree with line #6 above)		16,646	16,646

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

Schedule "A"

Schedule of Cost of Capital used for AFUDC Calculation

**N/A**

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

Schedule "B"

Schedule of Capital Structure Adjustments

**N/A**

UTILITY NAME BFF Corp.

# WATER OPERATING SECTION

N/A

BFF CORP.

# WASTEWATER OPERATING SECTION

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

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	1,579			1,579
354	STRUCTURES & IMPROVEMENTS	8,240			8,240
360	FORCE MAIN COLLECTION LINES	110,323	684		111,007
361	GRAVITY FEED COLLECTION LINES	77,795			77,795
362	SPECIAL COLLECTION STRUCTURES	16,290	1,878		18,168
363	SERVICES	6,219			6,219
365	FLOW MEASURING DEVICE	383			383
370	RECEIVING WELLS (MANHOLES & LIFT STATIONS)	27,810	3,485		31,295
380	TREATMENT & DISPOSAL EQUIP	-			-
382	OUTFALL SEWER LINES	-			-
389	OTHER PLANT & MISC EQUIPMENT				
398	PSC ADJUSTMENT				
	TOTALS	251,050	6,047	-	257,097

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

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	1,053		60	1,113
354	STRUCTURES & IMPROV	27	3.7037	2,085		305	2,390
360	FORCE MAIN COLL LINES	27	3.7037	42,653		4,092	46,745
361	GRAVITY FEED COLL LINES	40	2.5000	58,187		1,944	60,131
362	SPECIAL COLL STRUCTURES	37	2.7027	4,604		487	5,091
363	SERVICES	35	2.8571	2,305		177	2,482
365	FLOW MEASURING DEVICE	35	2.8751	110		11	121
370	RECEIVING WELLS (MH & LIFT STATIONS)	25	4.0000	9,284		1,243	10,527
380	TREATMENT & DISP EQUIP	18	5.5556	-			-
382	OUTFALL SEWER LINES	18	5.5556	-			-
398	PSC AUDIT ADJUSTMENT			-			-
	TOTALS			120,281		8,319	128,600



UTILITY NAME BFF CORP.

YEAR OF REPORT December 31, 2011
-------------------------------------

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

ACCT NO.	ACCOUNT NAME	AMOUNT
701	SALARIES & WAGES EMPLOYEES	12,000
703	SALARIES & WAGES OFFICERS	12,000
710	PURCHASE WASTEWATER TREATMENT	16,819
711	SLUDGE REMOVAL EXPENSE	2,170
715	PURCHASED POWER	1,552
720	MATERIALS AND SUPPLIES	540
730	MANAGEMENT FEE	2,165
731	CONTRACTUAL SERVICES - PROFESSIONAL	
735	CONTRACTUAL SERVICES - TESTING	
736	CONTRACTUAL SERVICES - MIRA	7,600
755	INSURANCE	120
765	REGULATORY COMMISSION EXPENSE	
770	BANK SERVICE CHARGES	407
775	MISCELLANEOUS EXPENSE	447
775	MAINTENANCE EXPENSE	
	TOTAL OPERATION AND MAINTENANCE EXPENSE	55,820

WASTEWATER CUSTOMERS

DESCRIPTION (a)	TYPE OF METER (b)	EQUIVALENT FACTOR ©	NUM OF ACTIVE CUSTOMERS START OF YR (d)	END OF YR (e)	TOT NUMBER OF EQUIVALENT (c x e)
5/8"	D	1.0	107	106	106
3/4"	D	1.5			0
1"	D	2.5			0
2"	D	8.0			0
		TOTAL	107	106	106

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

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	9563
Added during Year	0	0
Retired during Year	0	0
End of Year	8189	9563
Age	30 years	avg 15 years

MANHOLES

Size (inches)	48"	30 years old
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, 2011
-------------------------------------

TREATMENT PLANT

Manufacturer
Type
Total Capacity
Average Daily flow
Total Gallons of Sewage treated

MASTER LIFT STATION PUMPS

Manufacturer	
Capacity	
Motor: Mfr	
Horsepower	7.5 HP
Power (Electric or Mechanical)	Electric

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January	393,621	0	393,621
February	422,614	0	422,614
March	433,265	0	433,265
April	455,363	0	455,363
May	453,054	0	453,054
June	472,784	0	472,784
July	379,794	0	379,794
August	446,704	0	446,704
September	432,634	0	432,634
October	412,964	0	412,964
November	371,254	0	371,254
December	381,404	0	381,404
Total for Year	5,055,455	0	5,055,455

If Wastewater is Purchased, indicate the vendor	<u>Utilities Inc of Florida</u>
---	---------------------------------

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

GENERAL WASTEWATER SYSTEM INFORMATION

1. Present Number of ERC's \* being served 101
2. Maximum ERC's \*\* that system can efficiently serve 150
3. Present system connection capacity (in ERC'S) using existing lines. 150
4. Future connection capacity (in ERC'S) upon service area buildout. 49
5. Estimates annual increase in ERC'S \* 1
6. Discribe any plans and estimated completion date for any enlargements of this system.
7. If the utility uses reuse as a means of effluent disposal, provide a list of the reuse end users and the amount of reuse provided to each, if known.
8. If the utility does not engage in reuse, has the reuse feasibility study been completed? No  
If so, when? \_\_\_\_\_
9. Has the utility been required by the DEP or water management district to implement reuse? No
10. When did the company last file a capacity analysis report with DEP? 1999
11. If present systems do not meet the requirements of DEP rules, submit the following:
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP?
  - c. When will construction begin?
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? Yes
12. Department of Environmental Protection I.D. # FLA 012678

\* ERC = (Total Gallons Treated / 365 days / 280 Gallons per Day

Note: Total Gallons Treated includes both sewage treated and purchased sewage treatment.

\*\* Total plant capacity/280 gallons

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2011
-------------------------------------

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.