

OFFICIAL COPY
Public Service Commission
Do Not Remove from this Office

CLASS "C"

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

ANNUAL REPORT

OF

SU595-12-AR

BFF Corp
PO Box 5220
Ocala, FL 34478-5220

Certificate Number

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED December 31, 2012

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
13 MAR 19 AM 7:39
DIVISION OF
ACCOUNTING & FINANCE

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
--------------	-----

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@altfo.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	

BFF CORP.

FINANCIAL SECTION

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012

INCOME STATEMENT

ACCOUNT NAME	REF Page	WATER N/A	WASTEWATER	OTHER	TOTAL COMPANY
Gross Revenue					
Residential			68,591		68,591
Commercial					
Other (Write offs)			944		944
Turn on Charges					
Total Gross Revenue			69,535		69,535
Operation Expense (Must tie to Pages W-3 & S-3)	W-3 S-3		61,912		61,912
Depreciation Expense	F-5		8,369		8,369
CIAC Amortization Expense	F-8		(1,287)		(1,287)
Plant Abandonment Amortization			11,877		11,877
Taxes other than Income	F-7		2,426		2,426
Total Operating Expenses			83,297		83,297
Net Operating Income (Loss)			(13,762)		(13,762)
Other Income: Non Utility Income					
Other Deductions: Interest Expense			56		56
DEP Consent Decree					-
Loan Cost Amortization					-
Net Income (Loss)			(13,818)		(13,818)

COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105)	F-5,W-1,S-1	257,782	257,097
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-2	(136,969)	(128,600)
Net Utility Plant:		120,813	128,497
Cash		500	626
Customer Accts Receivable (141)		7,441	5,596
Other Assets			
Utility Deposit			
Unamortized Debt Discount		-	
Retired Assets, Net of Amortization			11,877
Total Assets		128,754	146,596
Liabilities & Capital			
Common Stock Issued (201)	F-6	1,000	1,000
Stockholder Loan			
Other Paid in Capital (211)		252,234	252,234
Retained Earnings (215)	F-6	(338,924)	(325,106)
Total Capital		(85,690)	(71,872)
Long Term Debt (224)	F-6	188,500	191,368
Accounts Payable (231)		-	
Notes Payable (232)			
Customer Deposits (235)		2,146	2,025
Accrued Taxes (236)		2,315	2,305
Other Liabilities (Specify)			
Stockholder Loan			
Contributions in Aid of Construction-Net (271-272)	F-8	21,483	22,770
Total Liabilities & Capital		128,754	146,596

UTILITY NAME **BFF CORP.**

<p>YEAR OF REPORT December 31, 2012</p>

GROSS UTILITY PLANT

Plant Accounts (101-107) Inclusive	Water N/A	Wastewater	Total
Utility Plant in Service (101)		257,097	257,097
Additions to Plant		685	685
Total Utility Plant		257,782	257,782

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account (108)	Water N/A	Wastewater	Total
Balance first of Year		128,600	128,600
Add Credits During Year			
Accruals charged to Depreciation Account		8,369	8,369
Total Credits		8,369	8,369
Deduct Debits During Year			
Balance End of year		136,969	136,969

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012
--

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		(325,106)
Changes during the year (specify)		
Less Current Year operating profit		(13,818)
Balance End of year		(338,924)

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest Rate	Interest Pymts	Principal per Balance Sheet Date
M.I.R.A. International, Inc.		Deferred	44,500
Stanley Serotta		Deferred	33,250
C. deMenzes		Deferred	110,750
Total			188,500

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012
--

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_____		111		111
Payroll Tax Expense_____				-
Other tax_____				-
Regulatory assessment fee____		2,315		2,315
Other (Specify)_____				-
_____				-
_____				-
Total Tax Expense_____	0	2,426	-	2,426

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	7,840 1,465	Management & Maintenance Accounting Fees

UTILITY NAME **BFF CORP.**

<p>YEAR OF REPORT December 31, 2012</p>

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		(17,933)	(17,933)
7) Net CIAC		21,483	21,483

ACCUMULATED AMORTIZATION OF CIAC

	Water N/A	Wastewater	Total
Balance First of Year		16,646	16,646
Add Credits During Year		1,287	1,287
Deduct Debits During Year			
Balance End of Year (must agree with line #6 above)		17,933	17,933

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012

Schedule "A"

Schedule of Cost of Capital used for AFUDC Calculation

N/A

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012

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, 2012

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	111,007	685		111,692
361	GRAVITY FEED COLLECTION LINES	77,795			77,795
362	SPECIAL COLLECTION STRUCTURES	18,168			18,168
363	SERVICES	6,219			6,219
365	FLOW MEASURING DEVICE	383			383
370	RECEIVING WELLS (MANHOLES & LIFT STATIONS)	31,295			31,295
380	TREATMENT & DISPOSAL EQUIP	-			-
382	OUTFALL SEWER LINES	-			-
389	OTHER PLANT & MISC EQUIPMENT				
398	PSC ADJUSTMENT				
	TOTALS	257,097	685	-	257,782

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WASTEWATER

ACCT NO. (a)	ACCOUNT DESCRIPTION (b)	AVERAGE SERVICE LIFE ©	DEPR RATE APPLIED (d)	ACCUM BALANCE PREV YR (e)	DEBITS (f)	CREDITS (g)	ACCUM DEPR BALANCE (h)
351	ORGANIZATION	40	2.5000	1,113		60	1,173
354	STRUCTURES & IMPROV	27	3.7037	2,390		305	2,695
360	FORCE MAIN COLL LINES	27	3.7037	46,745		4,130	50,875
361	GRAVITY FEED COLL LINES	40	2.5000	60,131		1,944	62,075
362	SPECIAL COLL STRUCTURES	37	2.7027	5,091		491	5,582
363	SERVICES	35	2.8571	2,482		177	2,659
365	FLOW MEASURING DEVICE	35	2.8751	121		11	132
370	RECEIVING WELLS MH & LIFT STATIONS)	25	4.0000	10,527		1,251	11,778
380	TREATMENT & DISP EQUIP	18	5.5556	-			-
382	OUTFALL SEWER LINES	18	5.5556	-			-
398	PSC AUDIT ADJUSTMENT			-			-
	TOTALS			128,600		8,369	136,969

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012

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	18,093
711	SLUDGE REMOVAL EXPENSE	6,081
715	PURCHASED POWER	1,837
720	MATERIALS AND SUPPLIES	540
730	MANAGEMENT FEE	1,465
731	CONTRACTUAL SERVICES - PROFESSIONAL	
735	CONTRACTUAL SERVICES - TESTING	
736	CONTRACTUAL SERVICES - MIRA	7,840
755	INSURANCE	120
765	REGULATORY COMMISSION EXPENSE	
770	BANK SERVICE CHARGES	710
775	MISCELLANEOUS EXPENSE	976
775	MAINTENANCE EXPENSE	250
	TOTAL OPERATION AND MAINTENANCE EXPENSE	61,912

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	107	107	107
3/4"	D	1.5			0
1"	D	2.5			0
2"	D	8.0			0
		TOTAL	107	107	107

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012

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, 2012

TREATMENT PLANT

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

MASTER LIFT STATION PUMPS

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

PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January	419,514	0	419,514
February	396,534	0	396,534
March	438,724	0	438,724
April	508,754	0	508,754
May	469,174	0	469,174
June	499,924	0	499,924
July	377,234	0	377,234
August	341,734	0	341,734
September	346,671	0	346,671
October	402,218	0	402,218
November	517,804	0	517,804
December	459,194	0	459,194
Total for Year	5,177,479	0	5,177,479

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

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2012

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, 2012

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. *Charles de Menzes* _____

(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.