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CLASS "C"

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

ANNUAL REPORT

OF

SU595-13-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, 2013

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
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DIVISION OF
ACCOUNTING & FINANCE

UTILITY NAME **BFF CORP.**

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REPORT OF

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

1552 SW 7th 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 1552 SW 7th Road Ocala, FL 34471
(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	PO Box 5220 Ocala, FL 34478	
Person who prepared this report Charles deMenzes	President	PO Box 5220 Ocala, FL 34478	12000
Officers and Managers			
Charles deMenzes	President	PO Box 5220 Ocala, FL 34478	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%	PO Box 5220 Ocala, FL 34478	

BFF CORP.

FINANCIAL SECTION

INCOME STATEMENT

ACCOUNT NAME	REF Page	WATER N/A	WASTEWATER	OTHER	TOTAL COMPANY
Gross Revenue					
Residential			71,992		71,992
Commercial					
Other (Write offs)			199		199
Turn on Charges					
Total Gross Revenue			72,191		72,191
Operation Expense (Must tie to Pages W-3 & S-3)	W-3 S-3		63,830		63,830
Depreciation Expense	F-5		8,382		8,382
CIAC Amortization Expense	F-8		(1,287)		(1,287)
Plant Abandonment Amortization					-
Taxes other than Income	F-7		2,381		2,381
Total Operating Expenses			73,306		73,306
Net Operating Income (Loss)			(1,115)		(1,115)
Other Income: Non Utility Income					
Other Deductions: Interest Expense			56		56
DEP Consent Decree					-
Loan Cost Amortization					-
Net Income (Loss)			(1,171)		(1,171)

UTILITY NAME **BFF CORP.**

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COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105)	F-5,W-1,S-1	258,467	257,097
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-2	(145,351)	(128,600)
Net Utility Plant:		113,116	128,497
Cash		2,024	626
Customer Accts Receivable (141)		7,208	5,596
Other Assets			
Utility Deposit			
Unamortized Debt Discount		-	
Retired Assets, Net of Amortization			11,877
Total Assets		122,348	146,596
Liabilities & Capital			
Common Stock Issued (201)	F-6	1,000	1,000
Stockholder Loan			
Other Paid in Capital (211)		402,095	252,234
Retained Earnings (215)	F-6	(340,094)	(325,106)
Total Capital		63,001	(71,872)
Long Term Debt (224)	F-6	33,750	191,368
Accounts Payable (231)		2,261	
Notes Payable (232)			
Customer Deposits (235)		3,020	2,025
Accrued Taxes (236)		120	2,305
Other Liabilities (Specify)			
Stockholder Loan			
Contributions in Aid of Construction-Net (271-272)	F-8	20,196	22,770
Total Liabilities & Capital		122,348	146,596

UTILITY NAME **BFF CORP.**

<p>YEAR OF REPORT December 31,2013</p>
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GROSS UTILITY PLANT

Plant Accounts (101-107) Inclusive	Water N/A	Wastewater	Total
Utility Plant in Service (101)		257,782	257,782
Additions to Plant		685	685
Total Utility Plant		258,467	258,467

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account (108)	Water N/A	Wastewater	Total
Balance first of Year		136,969	136,969
Add Credits During Year			
Accruals charged to Depreciation Account		8,382	8,382
Total Credits		8,382	8,382
Deduct Debits During Year			
Balance End of year		145,351	145,351

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		(338,924)
Changes during the year (specify)		
Less Current Year operating profit		(1,170)
Balance End of year		(340,094)

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Rate	Interest Pymts	Principal per Balance Sheet Date
deMenzes			-
Stanley Serotta		Deferred	21,500
			12,250
Total			33,750

UTILITY NAME **BFF CORP.**

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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_____		120		120
Payroll Tax Expense_____				-
Other tax_____				-
Regulatory assessment fee_____		2,261		2,261
Other (Specify)_____				-
_____				-
_____				-
Total Tax Expense_____	0	2,381	-	2,381

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	9,000	Management & Maintenance
Ben Fitzgerald		1,635	Accounting Fees

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		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		(19,220)	(19,220)
7) Net CIAC		20,196	20,196

ACCUMULATED AMORTIZATION OF CIAC

	Water N/A	Wastewater	Total
Balance First of Year		17,933	17,933
Add Credits During Year		1,287	1,287
Deduct Debits During Year			
Balance End of Year (must agree with line #6 above)		19,220	19,220

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2013

Schedule "A"

Schedule of Cost of Capital used for AFUDC Calculation

N/A

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2013

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 31,2013

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	111,692	685		112,377
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	257,782	685	-	258,467

UTILITY NAME **BFF CORP.**

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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	1,173		60	1,233
354	STRUCTURES & IMPROV	27	3.7037	2,695		305	3,000
360	FORCE MAIN COLL LINES	27	3.7037	50,875		4,143	55,018
361	GRAVITY FEED COLL LINES	40	2.5000	62,075		1,944	64,019
362	SPECIAL COLL STRUCTURES	37	2.7027	5,582		491	6,073
363	SERVICES	35	2.8571	2,659		177	2,836
365	FLOW MEASURING DEVICE	35	2.8751	132		11	143
370	RECEIVING WELLS MH & LIFT STATIONS)	25	4.0000	11,778		1,251	13,029
380	TREATMENT & DISP EQUIP	18	5.5556	-			-
382	OUTFALL SEWER LINES	18	5.5556	-			-
398	PSC AUDIT ADJUSTMENT			-			-
	TOTALS			136,969		8,382	145,351

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2013

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	21,955
711	SLUDGE REMOVAL EXPENSE	1,470
715	PURCHASED POWER	1,843
720	MATERIALS AND SUPPLIES	540
730	MANAGEMENT FEE	
731	CONTRACTUAL SERVICES - PROFESSIONAL	1,635
735	CONTRACTUAL SERVICES - TESTING	
736	CONTRACTUAL SERVICES - MIRA	9,000
755	INSURANCE	120
765	REGULATORY COMMISSION EXPENSE	
770	BANK SERVICE CHARGES	1,103
775	MISCELLANEOUS EXPENSE	1,793
775	MAINTENANCE EXPENSE	371
	TOTAL OPERATION AND MAINTENANCE EXPENSE	63,830

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	108	108
3/4"	D	1.5			0
1"	D	2.5			0
2"	D	8.0			0
		TOTAL	107	108	108

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	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.**

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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
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PUMPING WASTEWATER STATISTICS

Months	Gallons of Treated Wastewater	Effluent Reuse Gallons to Customers	Effluent Gallons Disposed of on site
January	406,514	0	406,514
February	302,468	0	302,468
March	405,774	0	405,774
April	485,304	0	485,304
May	451,764	0	451,764
June	431,294	0	431,294
July	389,701	0	389,701
August	420,694	0	420,694
September	398,622	0	398,622
October	419,116	0	419,116
November	439,390	0	439,390
December	453,067	0	453,067
Total for Year	5,003,708	0	5,003,708

If Wastewater is Purchased, indicate the vendor	<u>Utilities Inc of Florida</u>
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UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2013

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? No
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, 2013

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 deMenzes** 

(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.