

CLASS "C"

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WATER AND/OR WASTEWATER UTILITIES

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

ANNUAL REPORT

OF

SU595-15-AR

BFF Corp
PO Box 5220
Ocala, FL 34478-5220

Certificate Number SU595

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED
December 31, 2015

RECEIVED
FLORIDA PUBLIC SERVICE
COMMISSION
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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**

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	12,000
Officers and Managers			
Charles deMenzes	President	PO Box 5220 Ocala, FL 34478	12,000
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

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2015

INCOME STATEMENT

ACCOUNT NAME	REF Page	WATER N/A	WASTEWATER	OTHER	TOTAL COMPANY
Gross Revenue					
Residential			71,964		71,964
Commercial					
Other (Write offs)					-
Turn on Charges			1,194		
Total Gross Revenue			73,158		73,158
Operation Expense (Must tie to Pages W-3 & S-3)	W-3 S-3		57,727		57,727
Depreciation Expense	F-5		8,426		8,426
CIAC Amortization Expense	F-8		(1,289)		(1,289)
Plant Abandonment Amortization					-
Taxes other than Income	F-7		2,782		2,782
Total Operating Expenses			67,646		67,646
Net Operating Income (Loss)			5,512		5,512
Other Income: Non Utility Income					
Other Deductions: Interest Expense			71		71
DEP Consent Decree					-
Loan Cost Amortization					-
Net Income (Loss)			5,441		5,441

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2015

REVISED
COMPARATIVE BALANCE SHEET

Account Name	Reference Page	Current Year	Previous Year
Assets:			
Utility Plant in Service (101-105)	F-5,W-1,S-1	259,151	259,151
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-2	(162,195)	(153,769)
Net Utility Plant:		96,956	105,382
Cash		4,303	1,360
Customer Accts Receivable (141)		6,933	8,099
Other Assets			
Utility Deposit			
Unamortized Debt Discount		-	
Retired Assets, Net of Amortization			
Total Assets		108,192	114,841
Liabilities & Capital			
Common Stock Issued (201)	F-6	1,000	1,000
Stockholder Loan			
Other Paid in Capital (211)		406,545	404,544
Retained Earnings (215)	F-6	(338,054)	(343,495)
Total Capital		69,491	62,049
Long Term Debt (224)	F-6	-	23,845
Accounts Payable (231)		14,434	6,790
Notes Payable (232)			
Customer Deposits (235)		4,080	3,240
Accrued Taxes (236)			9
Other Liabilities (Specify)		2,568	
Stockholder Loan			
Contributions in Aid of Construction-Net (271-272)	F-8	17,619	18,908
Total Liabilities & Capital		108,192	114,841

UTILITY NAME **BFF CORP.**

<p>YEAR OF REPORT December 31,2015</p>
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GROSS UTILITY PLANT

Plant Accounts (101-107) Inclusive	Water N/A	Wastewater	Total
Utility Plant in Service (101)		259,151	259,151
Additions to Plant		-	-
Total Utility Plant		259,151	259,151

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account (108)	Water N/A	Wastewater	Total
Balance first of Year		153,769	153,769
Add Credits During Year			
Accruals charged to Depreciation Account		8,426	8,426
Total Credits		8,426	8,426
Deduct Debits During Year			
Balance End of year		162,195	162,195

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2015

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		(343,495)
Changes during the year (specify)		
Less Current Year operating profit		5,441
Balance End of year		(338,054)

LONG TERM DEBT (224)

Description of Obligation (Including Nominal Date of Issue and Date of Maturity)	Interest Rate	Pymts	Principal per Balance Sheet Date
			-
Total			-

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2015

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_____		213		213
Payroll Tax Expense_____				-
Other tax_____				-
Regulatory assessment fee_____		2,569		2,569
Other (Specify)_____				-
_____				-
_____				-
Total Tax Expense_____	0	2,782	-	2,782

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	10,500	Management & Maintenance Accounting Fees

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31, 2015

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		(21,797)	(21,797)
7) Net CIAC		17,619	17,619

ACCUMULATED AMORTIZATION OF CIAC

	Water N/A	Wastewater	Total
Balance First of Year		20,508	20,508
Add Credits During Year		1,289	1,289
Deduct Debits During Year			
Balance End of Year (must agree with line #6 above)		21,797	21,797

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2015

Schedule "A"

Schedule of Cost of Capital used for AFUDC Calculation

N/A

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2015

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 31,2015

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	113,061			113,061
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	259,151	-	-	259,151

UTILITY NAME BFF CORP.

YEAR OF REPORT December 31,2015

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	1,293		60	1,353
354	STRUCTURES & IMPROV	27	3.7037	3,305		305	3,610
360	FORCE MAIN COLL LINES	27	3.7037	59,197		4,187	63,384
361	GRAVITY FEED COLL LINES	40	2.5000	65,963		1,944	67,907
362	SPECIAL COLL STRUCTURES	37	2.7027	6,564		491	7,055
363	SERVICES	35	2.8571	3,013		177	3,190
365	FLOW MEASURING DEVICE	35	2.8751	154		11	165
370	RECEIVING WELLS (MH & LIFT STATIONS)	25	4.0000	14,280		1,251	15,531
380	TREATMENT & DISP EQUIP	18	5.5556	-			-
382	OUTFALL SEWER LINES	18	5.5556	-			-
398	PSC AUDIT ADJUSTMENT			-			-
	TOTALS			153,769		8,426	162,195

UTILITY NAME BFF CORP.

YEAR OF REPORT December 31,2015

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

ACCT NO.	ACCOUNT NAME	AMOUNT
701	SALARIES & WAGES EMPLOYEES	13,000
703	SALARIES & WAGES OFFICERS	13,000
710	PURCHASE WASTEWATER TREATMENT Utilities Inc.	16,075
711	SLUDGE REMOVAL EXPENSE	735
715	PURCHASED POWER	1,769
720	MATERIALS AND SUPPLIES	540
730	MANAGEMENT FEE	
731	CONTRACTUAL SERVICES - PROFESSIONAL	1,150
735	CONTRACTUAL SERVICES - TESTING	
736	CONTRACTUAL SERVICES - MIRA	10,500
755	INSURANCE	120
765	REGULATORY COMMISSION EXPENSE	
770	BANK SERVICE CHARGES	422
775	MISCELLANEOUS EXPENSE	416
775	MAINTENANCE EXPENSE	
	TOTAL OPERATION AND MAINTENANCE EXPENSE	57,727

WASTEWATER CUSTOMERS

DESCRIPTION (a)	TYPE OF METER (b)	EQUIVALENT FACTOR ©	NUM OF ACTIVE CUSTOMERS START OF YR (d)	CUSTOMERS END OF YR (e)	TOT NUMER OF EQUIVALENT (c x 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.**

YEAR OF REPORT December 31,2015

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 31,2015

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	456,303	0	456,303
February	439,952	0	439,952
March	518,701	0	518,701
April	529,725	0	529,725
May	644,659	0	644,659
June	669,447	0	669,447
July	450,511	0	450,511
August	411,362	0	411,362
September	437,033	0	437,033
October	478,321	0	478,321
November	545,874	0	545,874
December	392,401	0	392,401
Total for Year	5,974,289	0	5,974,289

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 31,2015

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. None at this time
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 31,2015

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 Meneses*

(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.

**Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations
Class C**

Company: BFF CORP
For the Year Ended December 31, 2015

(a)	(b)	(c)	(d)
Accounts	Gross Wastewater Revenues Per Sch. F-3	Gross Wastewater Revenues Per RAF Return	Difference (b) - (c)
Gross Revenue:			
Residential	\$ <u>71,964</u>	\$ <u>71,964</u>	\$ _____
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	<u>1,194</u>	<u>1,194</u>	_____
Total Wastewater Operating Revenue	\$ <u>73,158</u>	\$ <u>73,158</u>	\$ _____
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	<u>16,075</u>	<u>16,075</u>	_____
Net Wastewater Operating Revenues	\$ <u>57,083</u>	\$ <u>57,083</u>	\$ _____

Explanations:

Instructions:

For the current year, reconcile the gross wastewater revenues reported on Schedule F-3 with the gross wastewater revenues reported on the company's regulatory assessment fee return. Explain any differences reported in column (d).