

CLASS "C"

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

ANNUAL REPORT

OF

SU595-17-AR

BFF Corp
PO Box 5220
Ocala, FL 34478-5220

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Public Service Commission
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Certificate Number SU595

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED
December 31, 2017

RECEIVED
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DIVISION OF
ACCOUNTING & FINANCE

UTILITY NAME **BFF CORP.**

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BFF CORP.

FINANCIAL SECTION

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	

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

INCOME STATEMENT

ACCOUNT NAME	REF Page	WATER N/A	WASTEWATER	OTHER	TOTAL COMPANY
Gross Revenue					
Residential			82,946		82,946
Commercial					
Other (Write offs)					-
Turn on Charges			159		
Total Gross Revenue			83,105		83,105
Operation Expense (Must tie to Pages W-3 & S-3)	W-3 S-3		74,989		74,989
Depreciation Expense	F-5		8,590		8,590
CIAC Amortization Expense	F-8		(1,287)		(1,287)
Plant Abandonment Amortization					-
Taxes other than Income	F-7		3,860		3,860
Total Operating Expenses			86,152		86,152
Net Operating Income (Loss)			(3,047)		(3,047)
Other Income: Non Utility Income					
Other Deductions:					
Interest Expense			76		76
DEP Consent Decree					-
Loan Cost Amortization					-
Net Income (Loss)			(3,123)		(3,123)

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

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	264,621	260,154
Accumulated Depreciation and Amortization (108)	F-5,W-2,S-2	(179,235)	(170,645)
Net Utility Plant:		85,386	89,509
Cash		3,307	2,192
Customer Accts Receivable (141)		7,608	6,115
Other Assets			
Utility Deposit			
Unamortized Debt Discount		-	
Retired Assets, Net of Amortization			
Total Assets		96,301	97,816
Liabilities & Capital			
Common Stock Issued (201)	F-6	1,000	1,000
Stockholder Loan			
Other Paid in Capital (211)		406,545	406,545
Retained Earnings (215)	F-6	(337,785)	(334,662)
Total Capital		69,760	72,883
Long Term Debt (224)	F-6	-	
Accounts Payable (231)		2,454	2,487
Notes Payable (232)			
Customer Deposits (235)		5,280	4,320
Accrued Taxes (236)		3,740	1,794
Other Liabilities (Specify)		22	
Stockholder Loan			
Contributions in Aid of Construction-Net (271-272)	F-8	15,045	16,332
Total Liabilities & Capital		96,301	97,816

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

GROSS UTILITY PLANT

Plant Accounts (101-107) Inclusive	Water N/A	Wastewater	Total
Utility Plant in Service (101)		260,154	260,154
Additions to Plant		4,467	4,467
Total Utility Plant		264,621	264,621

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

Account (108)	Water N/A	Wastewater	Total
Balance first of Year		170,645	170,645
Add Credits During Year			
Accruals charged to Depreciation Account		8,590	8,590
Total Credits		8,590	8,590
Deduct Debits During Year			
Balance End of year		179,235	179,235

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

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		(334,662)
Changes during the year (specify)		
Less Current Year operating profit		(3,123)
Balance End of year		(337,785)

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
			-
Total			-

UTILITY NAME **BFF CORP.**

YEAR OF REPORT
December 31, 2017

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 _____		3,740		3,740
Other (Specify) _____				-
_____				-
_____				-
Total Tax Expense _____	0	3,860	-	3,860

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	8,800	Management & Maintenance Accounting Fees

UTILITY NAME **BFF CORP.**

<p>YEAR OF REPORT December 31,2017</p>
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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		(24,371)	(24,371)
7) Net CIAC		15,045	15,045

ACCUMULATED AMORTIZATION OF CIAC

	Water N/A	Wastewater	Total
Balance First of Year		23,084	23,084
Add Credits During Year		1,287	1,287
Deduct Debits During Year			
Balance End of Year (must agree with line #6 above)		24,371	24,371

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

Schedule "A"

Schedule of Cost of Capital used for AFUDC Calculation

N/A

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

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 31,2017

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	4,467		117,528
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)	32,298			32,298
380	TREATMENT & DISPOSAL EQUIP	-			-
382	OUTFALL SEWER LINES	-			-
389	OTHER PLANT & MISC EQUIPMENT				
398	PSC ADJUSTMENT				
	TOTALS	260,154	4,467	-	264,621

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

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	1,413		60	1,473
354	STRUCTURES & IMPROV	27	3.7037	3,915		305	4,220
360	FORCE MAIN COLL LINES	27	3.7037	67,571		4,311	71,882
361	GRAVITY FEED COLL LINES	40	2.5000	69,851		1,944	71,795
362	SPECIAL COLL STRUCTURES	37	2.7027	7,546		491	8,037
363	SERVICES	35	2.8571	3,367		177	3,544
365	FLOW MEASURING DEVICE	35	2.8751	176		11	187
370	RECEIVING WELLS (MH & LIFT STATIONS)	25	4.0000	16,806		1,291	18,097
380	TREATMENT & DISP EQUIP	18	5.5556	-			-
382	OUTFALL SEWER LINES	18	5.5556	-			-
398	PSC AUDIT ADJUSTMENT			-			-
	TOTALS			170,645		8,590	179,235

UTILITY NAME BFF CORP.

YEAR OF REPORT December 31,2017

WASTEWATER OPERATION AND MAINTENANCE EXPENSE

ACCT NO.	ACCOUNT NAME	AMOUNT
701	SALARIES & WAGES EMPLOYEES	17,700
703	SALARIES & WAGES OFFICERS	12,000
710	PURCHASE WASTEWATER TREATMENT Utilities Inc.	25,736
711	SLUDGE REMOVAL EXPENSE	1,650
715	PURCHASED POWER	1,834
720	MATERIALS AND SUPPLIES	540
731	CONTRACTUAL SERVICES - PROFESSIONAL	1,275
735	CONTRACTUAL SERVICES - TESTING	
736	CONTRACTUAL SERVICES - MIRA	8,800
755	INSURANCE	120
765	REGULATORY COMMISSION EXPENSE	
770	BANK SERVICE CHARGES	1,398
775	MISCELLANEOUS EXPENSE	400
775	MAINTENANCE EXPENSE	3,536
	TOTAL OPERATION AND MAINTENANCE EXPENSE	74,989

WASTEWATER CUSTOMERS

DESCRIPTION (a)	TYPE OF METER (b)	EQUIVALENT FACTOR ©	NUM OF ACTIVE CUSTOMERS		TOT NUMBER OF EQUIVALENT (c x e)
			START OF YR (d)	END OF YR (e)	
5/8"	D	1.0	108	108	108
3/4"	D	1.5			0
1"	D	2.5			0
2"	D	8.0			0
		TOTAL	108	108	108

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

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 31,2017

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	502,675	0	502,675
February	507,820	0	507,820
March	465,410	0	465,410
April	761,150	0	761,150
May	670,488	0	670,488
June	481,042	0	481,042
July	451,270	0	451,270
August	343,205	0	343,205
September	986,780	0	986,780
October	385,170	0	385,170
November	440,570	0	440,570
December	430,638	0	430,638
Total for Year	6,426,218	0	6,426,218

If Wastewater is Purchased, indicate the vendor Utilities Inc of Florida

UTILITY NAME **BFF CORP.**

YEAR OF REPORT December 31,2017

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 31,2017

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, **2017**

(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>82,946</u>	\$ <u>82,946</u>	\$ _____
Commercial	_____	_____	_____
Industrial	_____	_____	_____
Multiple Family	_____	_____	_____
Guaranteed Revenues	_____	_____	_____
Other	<u>159</u>	<u>159</u>	_____
Total Wastewater Operating Revenue	\$ <u>83,105</u>	\$ <u>83,105</u>	\$ _____
LESS: Expense for Purchased Wastewater from FPSC-Regulated Utility	<u>25,736</u>	<u>25,736</u>	_____
Net Wastewater Operating Revenues	\$ <u>57,369</u>	\$ <u>57,369</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).