

LAW OFFICES
ROSE, SUNDBSTROM & BENTLEY, LLP
2548 BLAIRSTONE PINES DRIVE
TALLAHASSEE, FLORIDA 32301

(850) 877-6555

CHRIS H. BENTLEY, P.A.
F. MARSHALL DETERDING
MARTIN S. FRIEDMAN, P.A.
JOHN R. JENKINS, P.A.
STEVEN T. MINDLIN, P.A.
JOSEPH P. PATTON
DAREN L. SHIPPY, LL.M. TAX
WILLIAM E. SUNDBSTROM, P.A.
DIANE D. TREMOR, P.A.
JOHN L. WHARTON

MAILING ADDRESS
POST OFFICE BOX 1567
TALLAHASSEE, FLORIDA 32302-1567

TELECOPIER (850) 656-4029

February 8, 2002
VIA HAND DELIVERY

ROBERT M. C. ROSE
OF COUNSEL
RECEIVED - FPSC
02 FEB - 8 PM 2:26
COMMISSION CLERK

Blanca S. Bayo, Director
Division of the Commission Clerk
and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Service Management Systems, Inc. f/k/a Aquarina Utilities, Inc.
PSC Docket No. 020091-WS
Our File No. 36082.01

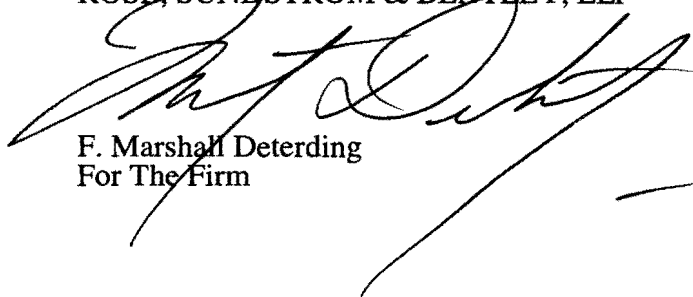
Dear Ms. Bayo:

On February 4, 2002, we filed the Application of Service Management Systems, Inc. d/b/a Aquarina Utilities, Inc. to transfer certificates as outlined above. Referenced therein as Exhibit "C", was a Financial Statement showing the financial strength of the related party entity, which will provide funding to the Utility. Unfortunately, by an oversight, this Financial Statement was not included, therefore, the Application as filed failed to include Exhibit "C." I am hereby providing 15 copies of Exhibit "C" which should become a part of the filing submitted on February 4, 2002.

If you have any questions with regard to either of these matters, please let me know.

Sincerely,

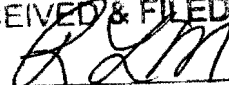
ROSE, SUNDBSTROM & BENTLEY, LLP



F. Marshall Deterding
For The Firm

AUS _____
CAF _____
CMP _____
COM _____
CTR _____
ECR _____
GCL _____
OPC _____
MMS _____
SEC _____
OTH _____

indian\bayo.ltr

RECEIVED & FILED

FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE
01526 FEB-88
FPSC-COMMISSION CLERK

FINANCIAL STATEMENT

EXHIBIT "C"

Indian River No.1 Developers, LLC
Balance Sheet
September 30, 2001

| | |
|---------------------------------------|---------------|
| Assets | |
| Real estate | \$ 4,844,514 |
| Cash | 39,910 |
| Escrow - attorney | 313,028 |
| Prepaid expenses | 10,025 |
| Intercompany accounts | 3,904,812 |
| Deferred charges and intangibles | 1,114,667 |
| | <hr/> |
| Total Assets | \$ 10,226,956 |
| | <hr/> <hr/> |
| Liabilities | |
| Mortgage payable | \$ 4,900,000 |
| Accrued interest | 16,956 |
| | <hr/> |
| Total Liabilities | 4,916,956 |
| | <hr/> |
| Members' Equity | |
| Capital contributions | 5,310,000 |
| Accumulated earnings (loss) | - |
| | <hr/> |
| Total Members' Equity | 5,310,000 |
| | <hr/> |
| Total Liabilities and Members' Equity | \$ 10,226,956 |
| | <hr/> <hr/> |

See accountant's compilation report