

Florida Power

CORPORATION
Crystal River Unit 3
Docket No. 50-302

May 16, 1995
3F0595-16

Director, Nuclear Reactor Regulation
U. S. Nuclear Regulatory Commission
Washington, DC 20555

Subject: Annual Financial Protection Report

Dear Sir:

In order to update Florida Power Corporations's utilization of alternative (e) to satisfy the requirements of Section 140.21 of 10 CFR Part 140 for 1993, we are enclosing our 1994 Internal Cash Flow Projection for Crystal River Unit 3 Nuclear Power Station. Our Internal Cash Flow Projection was prepared in accordance with the suggested format outlined in the U. S. Nuclear Regulatory Commission Regulatory Guide 9.4 dated September 1978.

The anniversary date of the company's indemnity agreement is June 20. Therefore, our Internal Cash Flow Projection is submitted in a timely manner.

Sincerely,

G. L. Boldt
Vice President
Nuclear Production

JB:ff
Attachment

xc: Regional Administrator, Region II
Senior Resident Inspector
Document Control Desk

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A Florida Progress Company

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FLORIDA POWER CORPORATION

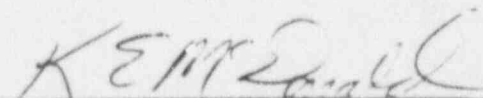
**1995 Internal Cash Flow Projection
for Crystal River Unit No. 3 Nuclear Power Station
(Dollars in Thousands)**

	<u>Year Ended December 31, 1994 Actual</u>	<u>Year Ended December 31, 1995 Projected</u>
Net Income After Taxes	\$ 200,793	\$ 218,800
Less Dividends Paid	<u>(185,787)</u>	<u>(194,900)</u>
Retained Earnings	<u>15,006</u>	<u>23,900</u>
Adjustments:		
Depreciation and Amortization	294,751	288,100
Deferred Income Taxes and Investment Tax Credits	(908)	(30,800)
AFUDC	<u>(10,934)</u>	<u>(11,400)</u>
Total Adjustments	<u>282,909</u>	<u>245,900</u>
Internal Cash Flow	<u>\$ 297,915</u>	<u>\$ 269,800</u>
Average Quarterly Cash Flow	<u>\$ 74,479</u>	<u>\$ 67,450</u>
Percentage Ownership in Crystal River Unit No. 3	<u>100% *</u>	
Maximum Total Contingent Liability	<u>\$ 10,000</u>	

- * Florida Power Corporation is the principal licensee as owner of 90.4% of the unit. The Company is the exclusive operating agent for the owner-licensees of the remaining 9.6% of the unit.

This certified cash flow statement is made as of June 20, 1995, the anniversary date of the Crystal River Unit No. 3 indemnity agreement with the NRC. This statement covers all of the owners of this unit.

I hereby certify the above to be correct and accurate.



K. E. McDonald
Assistant Treasurer

DATED: May 8, 1995