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PE&RAS 04-041
April 29, 2004

ATTN: Document Control Desk
Director, Office of Nuclear Reactor Regulation
U.S. Nuclear Regulatory Commission
Washington, DC 20555-0001

BRUNSWICK STEAM ELECTRIC PLANT, UNIT NOS. 1 AND 2
DOCKET NOS. 50-325 AND 50-324 / LICENSE NOS. DPR-71 AND DPR-62

SHEARON HARRIS NUCLEAR POWER PLANT, UNIT NO. 1
DOCKET NO. 50-400 / LICENSE NO. NPF-63

H. B. ROBINSON STEAM ELECTRIC PLANT, UNIT NO. 2
DOCKET NO. 50-261 / LICENSE NO. DPR-23

CRYSTAL RIVER UNIT 3 NUCLEAR GENERATING PLANT
DOCKET NO. 50-302 / LICENSE NO. DPR-72

Evidence of Guarantee of Payment of Deferred Premiums

Ladies and Gentlemen:

In accordance with 10 CFR 140.21(e), Carolina Power & Light Company doing business as Progress Energy Carolinas, Inc. (PEC) and Florida Power Corporation doing business as Progress Energy Florida, Inc. (PEF) submit the attached cash flow statements as evidence of guarantee of payment of deferred premiums for the above listed plants. The certified statements provide the 2003 Actual and 2004 Internal Cash Flow Projections for each company.

PEC is the principal licensee for the H. B. Robinson Steam Electric Plant, Unit No. 2; the Brunswick Steam Electric Plant, Unit Nos. 1 and 2; and the Shearon Harris Nuclear Power Plant, Unit No. 1. PEF is the principal licensee for the Crystal River Unit 3 Nuclear Generating Plant.

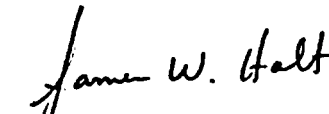
Attachment 1 provides evidence of guarantee of payment of deferred premiums for PEC and the other owner-licensees of Brunswick Units 1 and 2, Harris Unit 1, and Robinson Unit 2.

MOO4

Attachment 2 provides evidence of guarantee of payment of deferred premiums for PEF and the other owner-licensees of Crystal River Unit 3.

No new commitments have been made in this submittal. If you have questions, please contact Tony Groblewski at (919) 546-4579.

Sincerely,

A handwritten signature in black ink that reads "James W. Holt". The signature is written in a cursive style with a large initial "J" and "H".

James W. Holt
Manager, Performance Evaluation &
Regulatory Affairs

RTG
Attachments (2)

c (w/att.): L. A. Reyes, USNRC Regional Administrator - Region II
USNRC Senior Resident Inspector - BSEP, Unit Nos. 1 and 2
B. L. Mozafari, NRR Project Manager - BSEP, Unit Nos. 1 and 2, and CR-3
USNRC Senior Resident Inspector - HNP, Unit No. 1
USNRC Senior Resident Inspector - CR-3
C. P. Patel, NRR Project Manager - HNP, Unit No. 1, HBRSEP, Unit No. 2
USNRC Senior Resident Inspector - HBRSEP, Unit No. 2
J. Sanford, North Carolina Utilities Commission


Carolina Power & Light
2004 Internal Cash Flow Projection for
H.B. Robinson, Unit 2; Brunswick Units 1 and 2; Shearon Harris, Unit 1
(Dollars in Millions)

	Year Ended December 31, 2003 Actual	Year Ended December 31, 2004 Projected
Net Income After Taxes	\$ 482	\$ 506
Less Dividend Paid	(446)	(553)
Retained Earnings	<u>36</u>	<u>(47)</u>
Adjustments:		
Depreciation, Amortization & Impairment	681	574
Deferred Income Taxes and Investment Tax Credits	(78)	(50)
AFUDC	(4)	(10)
Total Adjustments	<u>600</u>	<u>513</u>
Internal Cash Flow	<u>\$ 636</u>	<u>\$ 467</u>
Average Quarterly Cash Flow	<u>\$ 159</u>	<u>\$ 117</u>
Percentage Ownership in Robinson, Brunswick 1 & 2 and Harris plants	100% *	
Maximum Total Contingent Liability	<u>\$ 40</u>	

* Carolina Power & Light is the principal licensee as owner of 100%, 83.83% and 81.67% of the Robinson, Harris and Brunswick nuclear units, respectively.

This certified cash flow statement is made as of March 18, 2004, and covers all of the owners of this unit.

I do certify the above to be correct and accurate.


Thomas R. Sullivan
Treasurer

Prepared by: J. V. Doughty

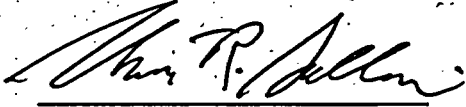
Florida Power Corporation
2004 Internal Cash Flow Projection for
Crystal River Unit 3
(Dollars in Millions)

	Year Ended December 31, 2003 Actual	Year Ended December 31, 2004 Projected
Net Income After Taxes	\$ 297	\$ 312
Less Dividend Paid	(205)	(157)
Retained Earnings	<u>92</u>	<u>156</u>
Adjustments:		
Depreciation and Amortization	314	314
Deferred Income Taxes and Investment Tax Credits	(25)	(38)
AFUDC	(17)	(6)
Total Adjustments	<u>271</u>	<u>270</u>
Internal Cash Flow	<u>\$ 363</u>	<u>\$ 425</u>
Average Quarterly Cash Flow	<u>\$ 91</u>	<u>\$ 106</u>
Percentage Ownership in Crystal River Unit No. 3	100% *	
Maximum Total Contingent Liability	<u>\$ 10</u>	

* Florida Power Corporation is the principal licensee as owner of 91.8% of the unit.

This certified cash flow statement is made as of March 24, 2004, and covers all of the owners of this unit.

I do certify the above to be correct and accurate.


Thomas R. Sullivan
Treasurer

Prepared by: J. V. Doughty