



LONG ISLAND LIGHTING COMPANY

SHOREHAM NUCLEAR POWER STATION

P.O. BOX 618, NORTH COUNTRY ROAD • WADING RIVER, N.Y. 11792

WILLIAM E. STEIGER, JR.

ASSISTANT VICE PRESIDENT—NUCLEAR OPERATIONS

SNRC-1700

MAR 27 1990

U.S. Nuclear Regulatory Commission
ATTN: Document Control Desk
Washington, D.C. 20555

1990 Annual Cash Flow Projection
Shoreham Nuclear Power Station - Unit 1
Docket No. 50-322

Gentlemen:

The purpose of this letter is to transmit the financial information required by 10 CFR 140.21.

Attached please find a copy of the 1990 Internal Cash Flow Projection for the Shoreham Nuclear Power Station.

If there are any questions concerning this information, please contact this office.

W. E. Steiger, Jr.
Assistant Vice President
Nuclear Operations

DRH/ck
Attachment

cc: S. Brown
T. T. Martin
L. Doerflein

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LONG ISLAND LIGHTING COMPANY

1990 Internal Cash Flow Projection
for Shoreham Nuclear Power Station
(Dollars in Millions)

	1989 Actual <u>Total</u>	1990 Projection <u>Total</u>
Net Income (Loss)	\$ (96)	\$ 343
Adjustments:		
1989 Settlement (net of taxes)	133	---
Class Settlement (net of taxes)	123	---
Rate Moderation Component	(131)	(342)
Regulatory Liability Amortization	(43)	(89)
Depreciation, Depletion, and Amortization	154	228
Federal Income Taxes - Deferred and Other	80	199
Allowance for Other Funds Used During Construction	1	(3)
Other	20	---
	<u> </u>	<u> </u>
Net Cash Provided by Operating Activities	\$ 241	\$ 336
	<u> </u>	<u> </u>
Dividends Paid (1)	\$ 56	\$ 194
Average Quarterly Cash Flow	<u>\$ 46</u>	<u>\$ 36</u>
Percentage Ownership in All Operating Nuclear Units		Shoreham 100.0%
Maximum Total Contingent Liability		\$ 10

The Company adopted the provisions of SFAS 95 in January 1988, which established standards for providing a statement of cash flows for financial statements. The above format follows the indirect method of reporting cash flows for operating activities and dividend payments.

(1) Excludes payment of \$390 million of preferred stock dividend arrearages made in 1989.