

**Florida
Power**
CORPORATION
Crystal River Unit 3
Docket No. 80-002

June 15, 1994
3F0694-12

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 Corporation'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.

After you review this information, we would appreciate your advising us if we continue to satisfy the requirements of 10 CFR 140.21.

Sincerely,

P. M. Beard, Jr.
Sr. Vice President
Nuclear Operations

JB:ff
Attachment

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

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FLORIDA POWER CORPORATION

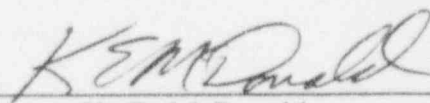
1994 Internal Cash Flow Projection
for Crystal River Unit No. 3 Nuclear Power Station
(Dollars in Thousands)

	Year Ended December 31, 1993 <u>Actual</u>	Year Ended December 31, 1994 <u>Projected</u>
Net Income After Taxes	\$ 194,873	\$ 201,900
Less Dividends Paid	<u>(176,938)</u>	<u>(186,600)</u>
Retained Earnings	<u>17,935</u>	<u>15,300</u>
Adjustments:		
Depreciation and Amortization	276,468	261,600
Deferred Income Taxes and Investment Tax Credits	(24,977)	(34,700)
AFUDC	<u>(15,632)</u>	<u>(12,000)</u>
Total Adjustments	<u>235,859</u>	<u>214,900</u>
Internal Cash Flow	<u>253,794</u>	<u>230,200</u>
Average Quarterly Cash Flow	<u>\$ 63,449</u>	<u>\$ 57,550</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, 1994, 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
Senior Assistant Treasurer

DATED: June 7, 1994