

Donald F. Schnell
Senior Vice President
Nuclear

February 24, 1992

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

ULNRC- 2570

Gentlemen:

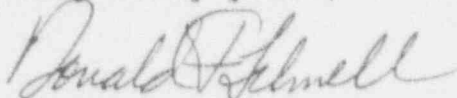
DOCKET NUMBER 50-483
CALLAWAY PLANT
GUARANTEE OF PAYMENT OF RETROSPECTIVE PREMIUMS
10 CFR 140.21

Pursuant to the requirements of 10 CFR 140.21, Union Electric Company hereby transmits the attached cash flow projection and certification to satisfy the guarantee of payment of retrospective premiums as required by this regulation. This statement covers 1991 (actual) and 1992 (estimate) and shows that, if necessary, our cash flow would adequately cover payment of retrospective premiums within three months after submission of a statement.

It is Union Electric's intent to continue to make this report on an annual calendar year basis. A follow-up report, covering actual data for 1992 and projecting calendar year 1993, will be submitted by April 30, 1993.

If there are any questions, please contact us.

Very truly yours,


Donald F. Schnell

GAC/kea

Attachment

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1992 Internal Cash Flow Projection for
Union Electric Company Nuclear Power Station

(Dollars in thousands)

	<u>1991 Actual</u>	<u>1992 Projected</u>
Net Income after Taxes	\$321,500	\$272,400
Less: Dividends Paid	<u>(236,700)</u>	<u>(244,900)</u>
Retained Earnings	\$84,800	\$27,500
<u>Adjustments:</u>		
Depreciation and Amortization	\$299,700	\$288,000
Deferred Taxes	43,600	41,200
Allowance for Funds Used During Construction	(8,500)	(8,000)
Net Changes in Assets and Liabilities	5,900	12,700
Total Adjustments	<u>\$340,700</u>	<u>\$333,900</u>
Internal Cash Flow	<u>\$425,500</u>	<u>\$361,400</u>
Average Quarterly Cash Flow	<u>\$106,375</u>	<u>\$90,350</u>

Percentage Ownership in all Operating Nuclear Units

Callaway 100%

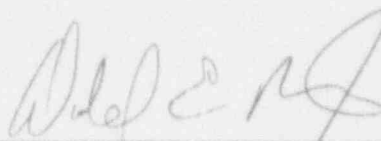
Yearly Maximum Total Contingent Liability

\$24,900

I, Donald E. Brandt, Senior Vice President - Finance & Accounting, am the principal accounting officer of Union Electric Company ("the Company") and hereby certify that the aforesaid 1992 internal cash flow projection was prepared under my direction and supervision and that it is correct and accurate to the best of my knowledge, information and belief.

Date

2/13/92



Donald E. Brandt

cc: T. A. Baxter, Esq.
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/QA Record (CA-758)

Nuclear Date

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