

May 8 2012

Mr. Russ Truell
CFO
City of Franklin, Tennessee
109 Third Avenue South
Franklin, TN 37064

Dear Mr. Truell:

Please find enclosed the Consolidated Profit and Loss Statement for the Cool Springs Conference Center for April 2012.

A summary of the financial and distribution data is as follows:

	Current Month			Year-to-Date		
	April 30, 2012					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	519,558	552,482	476,854	5,819,532	5,322,574	5,337,286
House Profit	66,950	57,358	36,746	902,715	414,415	632,362
Less:						
Fixed Expenses	2,967	3,632	2,603	30,331	33,278	25,037
Net Income	63,983	53,726	34,143	872,384	381,137	607,325
Less:						
FF&E Reserve - 4%	20,782	22,099	19,074	232,781	212,903	213,491
Net Cash Flow	43,201	31,627	15,069	639,603	168,234	393,834

Total Current Balance Due To Owners: 43,200.68

Total Due To City of Franklin: 21,600.34

Total Due To Williamson County: 21,600.34

This financial statement for the Cool Springs Conference Center, subject to routine year end audit and adjustments, is true and correct in all material respects to the best of my knowledge.

Sincerely,

Jim Keller
General Manager

Bryan Fitzgerald
Asst. Director of Finance