

January 11, 2013



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 December 2012.

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

	Current Month			Year-to-Date		
	December 31, 2012					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	704,392	741,750	712,506	3,531,728	3,630,892	3,775,197
House Profit	155,809	171,006	159,506	560,657	479,941	725,565
Less:						
Fixed Expenses	18,479	3,129	4,148	110,278	19,788	18,579
Net Income	137,330	167,877	155,358	450,379	460,153	706,986
Less:						
FF&E Reserve - 4%	28,176	29,670	28,500	141,269	145,236	151,008
Net Cash Flow	109,154	138,207	126,858	309,110	314,917	555,978

**Total Current Balance Due To Owners:** 109,154.32

**Total Due To City of Franklin:** 54,577.16

**Total Due To Williamson County:** 54,577.16

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