



February 12, 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 January 2013.

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

	Current Month			Year-to-Date		
	January 31, 2013					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	506,118	533,783	366,491	4,037,846	4,164,675	4,141,688
House Profit	28,527	47,160	(52,180)	589,184	527,101	673,385
Less:						
Fixed Expenses	18,345	3,636	3,129	128,624	23,424	21,707
Net Income	10,182	43,524	(55,309)	460,560	503,677	651,678
Less:						
FF&E Reserve - 4%	20,245	21,351	14,660	161,514	166,587	165,668
Net Cash Flow	(10,063)	22,173	(69,969)	299,046	337,090	486,010

Total Current Balance Due From Owners: (10,062.72)

Total Due From City of Franklin: (5,031.36)

Total Due From Williamson County: (5,031.36)

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