



August 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 July 2013.

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

	Current Month			Year-to-Date		
	July 31, 2013					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	371,913	391,469	327,491	371,913	391,469	327,491
House Profit	(23,682)	(24,249)	(57,025)	(23,682)	(24,249)	(57,025)
Less:						
Fixed Expenses	18,526	18,418	2,967	18,526	18,418	2,967
Net Income	(42,208)	(42,667)	(59,992)	(42,208)	(42,667)	(59,992)
Less:						
FF&E Reserve - 4%	14,877	15,659	13,100	14,877	15,659	13,100
Net Cash Flow	(57,085)	(58,326)	(73,092)	(57,085)	(58,326)	(73,092)

Total Current Balance Due From Owners: (57,084.52)

Total Due From City of Franklin: (28,542.26)

Total Due From Williamson County: (28,542.26)

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