



September 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 August 2013.

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

	Current Month			Year-to-Date		
	August 31, 2013					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	432,266	423,113	694,018	804,178	814,582	1,021,508
House Profit	546	(7,013)	159,695	(23,136)	(31,261)	102,670
Less:						
Fixed Expenses	19,458	18,418	34,275	37,984	36,836	37,692
Net Income	(18,912)	(25,431)	125,420	(61,120)	(68,097)	64,978
Less:						
FF&E Reserve - 4%	17,291	16,925	27,761	32,167	32,583	40,860
Net Cash Flow	(36,203)	(42,356)	97,659	(93,287)	(100,680)	24,118

Total Current Balance Due From Owners: (36,202.64)

Total Due From City of Franklin: (18,101.32)

Total Due From Williamson County: (18,101.32)

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