



February 11, 2014

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 2014.

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

	Current Month			Year-to-Date		
	January 31, 2014					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	479,480	589,975	506,118	3,661,862	3,815,265	4,037,846
House Profit	14,899	76,659	28,527	420,656	423,876	589,184
Less:						
Fixed Expenses	21,058	18,965	18,345	91,996	130,487	128,624
Net Income	(6,159)	57,694	10,182	328,660	293,389	460,560
Less:						
FF&E Reserve - 4%	19,179	23,599	20,245	146,474	152,611	161,514
Net Cash Flow	(25,338)	34,095	(10,063)	182,186	140,778	299,046

Total Current Balance Due From Owners: (25,338.20)

Total Due From City of Franklin: (12,669.10)

Total Due From Williamson County: (12,669.10)

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

Heidi Krause
Director of Finance