



May 12, 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 April 2014.

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

	Current Month			Year-to-Date		
	April 30, 2014					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	617,954	626,157	777,925	5,334,171	5,408,488	5,931,896
House Profit	67,365	105,252	185,181	604,311	579,906	926,867
Less:						
Fixed Expenses	19,386	18,572	17,971	144,203	186,710	183,045
Net Income	47,979	86,680	167,210	460,108	393,196	743,822
Less:						
FF&E Reserve - 4%	24,718	25,046	31,117	213,367	216,340	237,276
Net Cash Flow	23,261	61,634	136,093	246,741	176,856	506,546

Total Current Balance Due To Owners:	23,260.84
Total Due To City of Franklin:	11,630.42
Total Due To Williamson County:	11,630.42

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