

June 10, 2010

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 May 2010.

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

	Current Month			Year-to-Date		
	May-10					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	391,848	510,625	512,323	4,736,782	5,279,281	6,090,306
House Profit	(31,142)	70,589	90,436	78,528	559,906	963,840
Less:						
Fixed Expenses	2,660	4,812	3,152	32,668	54,332	39,759
Net Income	(33,802)	65,777	87,284	45,860	505,574	924,081
Less:						
FF&E Reserve - 4%	15,674	20,425	20,493	189,471	211,171	243,612
Net Cash Flow	(49,476)	45,352	66,791	(143,611)	294,403	680,469

**Total Current Balance Due From Owners:** (49,475.92)

Total Due From City of Franklin: (24,737.96)

Total Due From Williamson County: (24,737.96)

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

Brent Reid  
Controller