

January 18, 2011

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 December 2010.

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

Gross Revenue	676,795	568,917	514,447	3,324,818	2,815,529	2,634,447
House Profit	106,350	75,281	70,810	403,057	122,081	141,203
Less:						
Fixed Expenses	(15)	3,125	(8,427)	13,609	19,450	17,116
Net Income	106,365	72,156	79,237	389,448	102,631	124,087
Less:						
FF&E Reserve - 4%	27,072	22,757	20,578	132,993	112,621	105,378
Net Cash Flow	79,293	49,399	58,659	256,455	(9,990)	18,709

Total Current Balance Due To Owners: 79,293.20

Total Due To City of Franklin: 39,646.60

Total Due To Williamson County: 39,646.60

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. Controller