

February 14, 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 January 2011.

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

	Current Month			Year-to-Date		
	January-11					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	528,607	434,244	352,315	3,853,425	3,249,773	2,986,762
House Profit	63,120	(2,534)	(76,137)	466,177	119,548	65,064
Less:						
Fixed Expenses	3,110	(6,009)	(78,797)	16,719	22,925	19,776
Net Income	60,010	3,475	2,660	449,458	96,623	45,288
Less:						
FF&E Reserve - 4%	21,144	17,370	14,093	154,137	129,991	119,470
Net Cash Flow	38,866	(13,895)	(11,433)	295,321	(33,368)	(74,182)

**Total Current Balance Due To Owners:** 38,865.72

Total Due To City of Franklin: 19,432.86

Total Due To Williamson County: 19,432.86

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