

March 10, 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 February 2011.

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

	Current Month			Year-to-Date		
	February-11					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	492,150	491,528	482,850	4,345,576	3,741,300	3,469,613
House Profit	69,112	47,512	23,553	535,290	167,059	88,616
Less:						
Fixed Expenses	2,603	3,125	3,533	19,322	26,050	23,309
Net Income	66,509	44,387	20,020	515,968	141,009	65,307
Less:						
FF&E Reserve - 4%	19,686	19,661	19,314	173,823	149,652	138,785
Net Cash Flow	46,823	24,726	706	342,145	(8,643)	(73,478)

Total Current Balance Due To Owners: 46,823.00

Total Due To City of Franklin: 23,411.50

Total Due To Williamson County: 23,411.50

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