

May 11, 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 April 2011.

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

	Current Month			Year-to-Date		
	April 30, 2011					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	476,854	562,987	482,429	5,337,287	4,749,954	4,344,934
House Profit	36,746	87,679	38,897	632,362	258,929	109,669
Less:						
Fixed Expenses	2,603	3,475	3,533	25,036	32,650	30,008
Net Income	34,143	84,204	35,364	607,326	226,279	79,661
Less:						
FF&E Reserve - 4%	19,074	22,519	19,297	213,491	189,998	173,797
Net Cash Flow	15,069	61,685	16,067	393,835	36,281	(94,136)

Total Current Balance Due To Owners: 15,068.84

Total Due To City of Franklin: 7,534.42

Total Due To Williamson County: 7,534.42

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

Bryan Fitzgerald  
Asst. Director of Finance