

September 12, 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 August 2011.

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

	Current Month			Year-to-Date		
	August 31, 2011					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	830,295	524,183	497,468	1,258,356	971,771	823,177
House Profit	273,578	36,504	48,326	278,829	28,187	(39,532)
Less:						
Fixed Expenses	2,603	3,125	2,660	6,114	6,757	6,193
Net Income	270,975	33,379	45,666	272,715	21,430	(45,725)
Less:						
FF&E Reserve - 4%	33,212	20,967	19,899	50,334	38,871	32,927
Net Cash Flow	237,763	12,412	25,767	222,381	(17,441)	(78,652)

Total Current Balance Due To Owners: 237,763.20

Total Due To City of Franklin: 118,881.60

Total Due To Williamson County: 118,881.60

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. Director of Finance