

October 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 September 2011.

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

	Current Month			Year-to-Date		
	September 30, 2011					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	612,904	506,894	546,193	1,871,260	1,478,665	1,369,370
House Profit	112,148	30,057	50,763	390,977	58,244	11,231
Less:						
Fixed Expenses	3,110	3,125	2,431	9,224	9,882	8,624
Net Income	109,038	26,932	48,332	381,753	48,362	2,607
Less:						
FF&E Reserve - 4%	24,516	20,276	21,848	74,850	59,147	54,775
Net Cash Flow	84,522	6,656	26,484	306,903	(10,785)	(52,168)

Total Current Balance Due To Owners: 84,521.84

Total Due To City of Franklin: 42,260.92

Total Due To Williamson County: 42,260.92

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

November 9, 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 October 2011.

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

	Current Month			Year-to-Date		
	October 31, 2011					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	697,307	576,321	646,009	2,568,567	2,054,985	2,015,379
House Profit	142,070	58,874	135,000	533,047	117,114	146,229
Less:						
Fixed Expenses	2,603	3,632	3,110	11,827	13,514	11,734
Net Income	139,467	55,242	131,890	521,220	103,600	134,495
Less:						
FF&E Reserve - 4%	27,892	23,053	25,840	102,743	82,199	80,615
Net Cash Flow	111,575	32,189	106,050	418,477	21,401	53,880

Total Current Balance Due To Owners: 111,574.72

Total Due To City of Franklin: 55,787.36

Total Due To Williamson County: 55,787.36

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