

August 12, 2016

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 period end July 31, 2016.

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

COOL SPRINGS CONFERENCE CENTER
July, 2016

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	486,962	432,828	413,595	486,962	432,828	413,595
HOUSE PROFIT	(21,174)	(25,625)	3,526	(21,174)	(25,625)	3,526
Less: FIXED EXPENSES	19,011	18,657	17,869	19,011	18,657	17,869
NET INCOME	(40,185)	(44,283)	(14,342)	(40,185)	(44,283)	(14,342)
Less: FF&E RESERVE 5%	24,348	21,641	20,680	24,348	21,641	20,680
NET CASH FLOW	(64,533)	(65,924)	(35,022)	(64,533)	(65,924)	(35,022)

TOTAL CURRENT BALANCE DUE TO OWNERS (64,533.00)

TOTAL DUE TO/(FROM) CITY OF FRANKLIN (32,266.50)

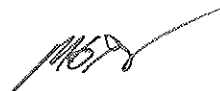
TOTAL DUE TO/(FROM) WILLIAMSON COUNTY (32,266.50)

The financial statements 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,



Randy Hansen
Controller



Michael Sanders
General Manager

