

January 15, 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 December 2015.

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

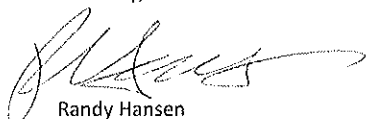
COOL SPRINGS CONFERENCE CENTER  
December, 2015

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	878,415	827,430	816,051	3,306,040	2,865,655	3,303,406
HOUSE PROFIT	241,771	208,184	194,563	381,011	117,144	300,111
Less: FIXED EXPENSES	16,785	19,196	17,931	108,616	115,176	118,694
NET INCOME	224,986	188,988	176,632	272,395	1,968	181,417
Less: FF&E RESERVE 5% (PY 4%)	43,933	41,372	40,803	165,314	143,283	165,170
NET CASH FLOW	181,053	147,616	135,829	107,081	(141,315)	16,247
TOTAL CURRENT BALANCE DUE TO OWNERS	181,053.00					
TOTAL DUE TO CITY OF FRANKLIN	90,526.50					
TOTAL DUE TO WILLIAMSON COUNTY	90,526.50					

For the 2014/2015 fiscal year, the FF&E reserve was trued up later in the year. For comparison purposes, it is showing above as if it had been recorded at 5% last year.

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