



Franklin Marriott Cool Springs
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 Marriott.com/BNACS

August 17, 2015

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 2015.

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

COOL SPRINGS CONFERENCE CENTER
 July, 2015

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	413,595	324,066	304,185	413,595	324,066	304,185
HOUSE PROFIT	3,526	(56,478)	(77,819)	3,526	(56,478)	(77,819)
Less: FIXED EXPENSES	17,869	19,196	15,535	17,869	19,196	15,535
NET INCOME	(14,343)	(75,674)	(93,354)	(14,343)	(75,674)	(93,354)
Less: FF&E RESERVE 5% (PY 4%)	20,680	16,203	15,209	20,680	16,203	15,209
NET CASH FLOW	(35,023)	(91,877)	(108,563)	(35,023)	(91,877)	(108,563)

TOTAL CURRENT BALANCE DUE TO OWNERS (35,023.00)

TOTAL DUE TO CITY OF FRANKLIN (17,511.50)

TOTAL DUE TO WILLIAMSON COUNTY (17,511.50)



Please note, the Management Fee was accrued but not posted to the financial statement. It will be corrected in August. Also, in 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 in the month 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,



Michael Sanders
General Manager

