

September 22, 2014

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 Stub Period in August 2014.

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

COOL SPRINGS CONFERENCE CENTER

AUGUST, 2014

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	580,617			671,056		
HOUSE PROFIT	81,947			115,452		
LESS:						
FIXED EXPENSES	20,046			20,396		
NET INCOME	61,901	-	-	95,056	-	-
LESS:						
FF&E RESERVE-5%	29,031			33,553		
NET CASH FLOW	32,870			61,503		

TOTAL CURRENT BALANCE DUE TO OWNERS

32,870.15

TOTAL DUE TO CITY OF FRANKLIN:

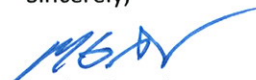
\$16,435.08

TOTAL DUE TO WILLIAMSON COUNTY:

\$16,435.07

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,


Michael Sanders
General Manager


Tory Peek
Controller