

February 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 January 2016.

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


COOL SPRINGS CONFERENCE CENTER
January, 2016


	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	510,443	476,833	347,935	3,816,482	3,342,488	3,651,341
HOUSE PROFIT	5,372	(4,467)	(61,417)	386,384	112,677	238,693
Less: FIXED EXPENSES	11,767	19,196	17,861	120,384	134,372	136,555
NET INCOME	(6,395)	(23,663)	(79,278)	266,000	(21,695)	102,138
Less: FF&E RESERVE 5% (PY 4%)	25,522	23,842	17,397	190,836	167,126	182,567
NET CASH FLOW	(31,917)	(47,504)	(96,675)	75,164	(188,820)	(80,429)
TOTAL CURRENT BALANCE DUE TO OWNERS			(31,917.00)			
TOTAL DUE TO/(FROM) CITY OF FRANKLIN			(15,958.50)			
TOTAL DUE TO/(FROM) WILLIAMSON COUNTY			(15,958.50)			

For the 2014/2015 fiscal year, the FF&E reserve was tried 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