



Franklin Marriott Cool Springs
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Marriott.com/BNACS

November 13, 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 October 2015.

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

COOL SPRINGS CONFERENCE CENTER

October, 2015

	CURRENT MONTH			YEAR-TO-DATE		
	ACTUAL	BUDGET	LAST YR	ACTUAL	BUDGET	LAST YR
GROSS REVENUE	770,215	572,278	567,256	1,929,447	1,540,733	1,968,033
HOUSE PROFIT	202,419	62,163	40,377	99,797	(134,097)	2,595
Less: FIXED EXPENSES	16,902	19,196	18,581	74,426	76,784	74,045
NET INCOME	185,517	42,967	21,796	25,371	(210,881)	(71,450)
Less: FF&E RESERVE 5% (PY 4%)	38,511	28,614	28,363	96,472	77,037	98,402
NET CASH FLOW	147,006	14,353	(6,567)	(71,101)	(287,918)	(169,852)

TOTAL CURRENT BALANCE DUE TO OWNERS 147,006.00

TOTAL DUE TO CITY OF FRANKLIN 73,503.00

TOTAL DUE TO WILLIAMSON COUNTY 73,503.00

In the 2014/2015 fiscal year, the FF&E Reserve was trued up to 5% of revenue in March. For comparison purposes, it is showing above as if it had been recorded at 5% in the current month and year-to-date.

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