



August 15, 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 July 2014.

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

	Current Month			Year End		
	July 24, 2014					
	Actual	Budget	Last Year	Actual	Budget	Last Year
Gross Revenue	213,747	334,156	371,913	213,747	334,156	371,913
House Profit	(111,325)	(69,731)	(23,682)	(111,325)	(69,731)	(23,682)
Less:						
Fixed Expenses	15,186	18,836	18,526	15,186	18,836	18,526
Net Income	(126,511)	(88,567)	(42,208)	(126,511)	(88,567)	(42,208)
Less:						
FF&E Reserve - 5%	10,687	16,708	18,596	10,687	16,708	18,596
Net Cash Flow	(137,198)	(105,275)	(60,804)	(137,198)	(105,275)	(60,804)

Total Current Balance Due From Owners: (137,198.35)

Total Due From City of Franklin: (68,599.18)

Total Due From Williamson County: (68,599.18)

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.

This payment should be sent to:

Franklin Marriott Cool Springs
C/O Interstate Hotels and Resorts
1100 Monarch Tower
3424 Peachtree Road NE
Atlanta, GA 30326

Sincerely,

Jim Keller
 General Manager

Heidi Krause
 Director of Finance

**Cool Springs Conference Cen
Statement of Income
Jul 2014
-Final-**

	Current			Year to Date							
	Act vs Bgt	Last Year	Budget	Forecast7	Actual	Actual	Budget	Last Year	Act vs Bgt		
(117,343)	367,445	98.8%	328,276	98.2%	210,933	98.7%	328,276	98.2%	367,445	98.8%	(117,343)
(1,255)	4,467	1.2%	3,180	1.0%	1,925	0.9%	3,180	1.0%	4,467	1.2%	(1,255)
(1,811)	0	0.0%	2,700	0.8%	889	0.4%	2,700	0.8%	0	0.0%	(1,811)
(120,409)	371,913	100.0%	334,156	100.0%	213,747	100.0%	334,156	100.0%	371,913	100.0%	(120,409)
24,123	240,019	65.3%	215,848	65.8%	191,726	90.9%	215,848	65.8%	240,019	65.3%	24,123
569	989	22.1%	685	21.6%	116	6.0%	685	21.6%	989	22.1%	569
24,692	241,008	64.8%	216,534	64.8%	191,842	89.8%	216,534	64.8%	241,008	64.8%	24,692
13,873	25,268	6.8%	40,287	12.1%	26,414	12.4%	40,287	12.1%	25,268	6.8%	13,873
17,790	55,671	15.0%	62,518	18.7%	44,728	20.9%	62,518	18.7%	55,671	15.0%	17,790
7,523	29,065	7.8%	29,092	8.7%	21,569	10.1%	29,092	8.7%	29,065	7.8%	7,523
9,791	18,493	5.0%	26,041	7.8%	16,249	7.6%	26,041	7.8%	18,493	5.0%	9,791
1,626	10,964	2.9%	13,834	4.1%	12,209	5.7%	13,834	4.1%	10,964	2.9%	1,626
50,604	139,460	37.5%	171,772	51.4%	121,168	56.7%	171,772	51.4%	139,460	37.5%	50,604
(45,113)	(8,556)	-2.3%	(54,150)	-16.2%	(99,263)	-46.4%	(54,150)	-16.2%	(8,556)	-2.3%	(45,113)
0.0%											0.0%
3,519	15,127	4.1%	15,581	4.7%	12,062	5.6%	15,581	4.7%	15,127	4.1%	3,519
(41,594)	(23,682)	-6.4%	(69,731)	-20.9%	(111,325)	-52.1%	(69,731)	-20.9%	(23,682)	-6.4%	(41,594)
0	3,071	0.8%	2,921	0.9%	2,921	1.4%	2,921	0.9%	3,071	0.8%	0
81	108	0.0%	108	0.0%	27	0.0%	108	0.0%	108	0.0%	81
3,569	15,347	4.1%	15,807	4.7%	12,238	5.7%	15,807	4.7%	15,347	4.1%	3,569
3,650	18,526	5.0%	18,836	5.6%	15,186	7.1%	18,836	5.6%	18,526	5.0%	3,650
(37,944)	(42,209)	-11.3%	(88,567)	-26.5%	(126,511)	-59.2%	(88,567)	-26.5%	(42,209)	-11.3%	(37,944)
(37,944)	(42,209)	-11.3%	(88,567)	-26.5%	(126,511)	-59.2%	(88,567)	-26.5%	(42,209)	-11.3%	(37,944)