

July 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 June 30, 2016.

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

COOL SPRINGS CONFERENCE CENTER  
June, 2016

|                       | CURRENT MONTH |         |         | YEAR-TO-DATE |           |           |
|-----------------------|---------------|---------|---------|--------------|-----------|-----------|
|                       | ACTUAL        | BUDGET  | LAST YR | ACTUAL       | BUDGET    | LAST YR   |
| GROSS REVENUE         | 727,920       | 565,562 | 547,400 | 6,884,804    | 6,157,140 | 6,420,770 |
| HOUSE PROFIT          | 111,328       | 37,939  | 206,575 | 816,397      | 337,110   | 637,549   |
| Less: FIXED EXPENSES  | 17,154        | 19,196  | 17,929  | 225,251      | 230,352   | 233,690   |
| NET INCOME            | 94,174        | 18,743  | 188,646 | 591,146      | 106,758   | 403,859   |
| Less: FF&E RESERVE 5% | 36,396        | 28,228  | 27,370  | 344,240      | 307,858   | 321,059   |
| NET CASH FLOW         | 57,778        | (9,485) | 161,276 | 246,906      | (201,100) | 82,800    |

TOTAL CURRENT BALANCE DUE TO OWNERS 57,778.00

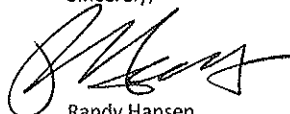
TOTAL DUE TO/(FROM) CITY OF FRANKLIN 28,889.00

TOTAL DUE TO/(FROM) WILLIAMSON COUNTY 28,889.00

Please note: An additional \$40,000 was accrued for bonuses based on current year trends.

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