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# Cool Springs Conference Center

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## Outline

- Fiscal year 2018/2019 revenue and profit
  - Fiscal year 2019/2020 Q1 results
  - Market trends and turndown business
  - Property improvement
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### Financial Summary 2018/2019

- Total revenue - \$7,864,439 to a budget of \$7,701,172.
  - Total Net operating income of \$1,002,290 (12.74%) to a budget of \$828,421 (10.76%)
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### Financial Summary 2019/2020 Q1

- Total operational revenue - \$1,813,086
  - Total Net Operating Income - \$209,722
  - Total guest covers – 25,860
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### Market trends and turndown business

- Since Nov 1, 2019, Chartwell has serviced 431 group conventions and 408 local/social events totaling 61,204 attendees.
  - Turndown business for the last 3 years totaled 477 events due to space or availability restrictions – 76 in 2017, 106 in 2018 and 276 in 2019 YTD.
  - Average length of conference is 3 days with our largest mix of business coming from associations followed closely by corporate.
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## Required Property Improvements

- Renovation of public restrooms - \$100,000
- Repair/replace banquet meeting room doors and install RFID locks - \$300,000
- Change to LED lighting meeting rooms and parking lot - \$80,000
- Refresh landscaping - \$80,000

## Future Property Improvements

- Replace or repair all movable partitions between meeting rooms - \$200k - \$460K
  - Replace kitchen equipment that is past its useful life. - \$50,000
  - Chiller and cooling tower refurbishment/replacement - \$360,000
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