

Provision	Section in Franchise Agreement	Summary
		law.
w. Choice of law	Section 22.1	Utah law applies except as otherwise provided in the Franchise Agreement and subject to state laws in those states whose laws require exclusive application and except to the extent governed by the United States Trademark Act.

ITEM 18: PUBLIC FIGURES

Kevin Kisner is considered a public figure based on his career as a professional golfer. Mr. Kisner does not receive any compensation for his promotion of The Back Nine franchise that is in addition to his compensation as a franchise investor. We do not pay Mr. Kisner for the right to use his name or for promoting sales of our franchise. Mr. Kisner does not manage or have any control in us or our franchise.

ITEM 19: FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC’s Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We have 120 franchised and 4 affiliate operated The Back Nine outlets. We have included historical financial representations and actual representations for 45 operating franchise outlets below. We have excluded the historical financial representations for the 4 franchised outlets that have less than 3 simulator bays, as we are no longer offering this model for franchising, as well as the 75 franchised outlets that have been open for less than 6 months.

There are no material financial or operational characteristics of the below outlets that are expected to differ materially from the outlet you will operate.

Some outlets have earned these amounts. Your individual results may differ. There is no assurance you will earn as much.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]



Item 19 Supporting Numbers

3+ Bay Units | Open 6+ Mo

Revenue Open 6+ Months			Rent		
Highest Month (Mo 6+)	Lowest Month (Mo 6+)	Avg. YOY Growth	Highest Monthly Rent	Lowest Monthly Rent	Average Rent
\$78,771	\$5,392	34%	\$14,865	\$1,750	\$6,361

Revenue Open 6+ Months

Top 10% Average	Middle 60 % Average	Bottom 30% Average	Network Average
2025 \$33,675	2025 \$19,393	2025 \$10,885	2025 \$19,770
2024 \$23,801	2024 \$12,864	2024 \$6,968	2024 \$13,252
YOY +/- 29%	YOY +/- 34%	YOY +/- 36%	YOY +/- 33%

2025 Average Revenue (Open 6+ Months at YE25)													
	January	February	March	April	May	June	July	August	September	October	November	December	2025
Top 10% Average	41,200	31,254	32,514	36,479	31,704	33,711	33,174	35,822	28,914	27,457	31,169	40,698	33,675
Prior Year	n/a	n/a	n/a	n/a	20,489	19,204	24,528	23,840	27,853	22,867	20,506	31,020	23,801
YOY +/-					35%	43%	26%	33%	4%	17%	34%	24%	29%
Middle 60% Average	21,686	20,991	19,703	18,717	16,390	18,225	19,232	18,451	17,638	16,148	19,301	25,632	19,933
Prior Year	n/a	n/a	n/a	n/a	13,314	13,244	10,883	10,702	10,358	13,455	13,875	17,079	12,864
YOY +/-					19%	30%	43%	42%	41%	17%	28%	33%	34%
Bottom 30% Average	14,677	13,875	12,998	11,127	9,047	10,659	9,106	8,213	9,058	7,892	9,829	14,139	10,885
Prior Year	n/a	n/a	n/a	n/a	5,987	5,921	5,451	4,316	5,655	6,043	9,630	12,741	6,968
YOY +/-					34%	44%	40%	47%	38%	23%	2%	10%	36%
Total Network Average	24,033	21,170	20,596	19,619	17,250	19,327	18,995	19,111	17,184	16,045	18,844	25,070	19,770
Prior Year	n/a	n/a	n/a	n/a	11,818	11,507	11,280	12,415	13,556	13,076	13,933	18,430	13,252
YOY +/-					31%	40%	41%	35%	21%	19%	26%	26%	33%
2025 Total Locations - Open 6+ Months	21	21	22	27	32	41	45	45	45	45	45	45	45

*Averages in table ignore the first 6 months of operations

6 Mo+ Units (All Months Revenues)													2025 Unit Average	2024 Avg (if +/-)	PV Avg	Q4 Unit Average	Q4 vs 2025 +/-	Highest Unit Mo	Monthly Rent			
State	Unit Number	Open Date	Bays	January	February	March	April	May	June	July	August	September	October	November	December							
Utah	3	1/20/23	3	24,103	27,605	14,952	9,934	9,562	14,130	10,768	8,593	15,650	9,350	18,160	28,980	15,982	11,549	27.7%	18,830	15.1%	28,980	7,700
Arizona	4	9/1/23	3	15,943	16,468	16,849	24,614	18,733	22,625	20,703	24,402	21,182	22,410	23,379	20,736	20,670	18,497	10.5%	22,175	6.8%	24,614	6,270
Utah	5	10/1/23	3	15,450	13,707	22,674	12,311	9,930	8,498	6,557	6,394	7,344	5,392	10,651	12,481	10,949	8,107	26.0%	9,508	-15.2%	22,674	6,600
Tennessee	6	8/1/23	3	63,240	33,835	31,613	49,013	27,784	29,039	25,600	42,726	34,657	27,795	22,494	30,613	34,867	22,986	34.1%	26,967	-29.3%	63,240	6,983
Utah	9	6/1/23	3	15,386	12,822	13,579	12,875	8,723	8,115	7,530	6,691	6,254	6,153	8,346	14,735	10,101	9,512	5.8%	9,745	-3.7%	15,386	3,274
Tennessee	11	1/1/24	3	25,758	17,762	18,323	14,631	14,554	19,063	13,072	14,038	13,231	22,037	18,403	27,150	18,169	9,312	48.7%	22,530	-19.4%	27,150	4,420
South Carolina	13	2/24/24	4	17,673	21,341	10,483	13,448	15,108	12,593	12,655	17,138	12,541	11,889	21,188	37,898	16,996	8,938	47.4%	23,658	28.2%	37,898	5,900
Nebraska	14	8/2/24	4	26,478	17,243	19,212	11,690	12,073	11,465	10,266	14,275	28,816	13,073	40,010	36,286	20,074	11,705	41.7%	29,790	32.6%	40,010	5,915
Nebraska	16	1/10/25	3	12,967	17,869	13,420	9,282	9,043	12,459	6,861	9,726	11,084	9,274	27,159	30,492	14,136	2,489		22,308	36.6%	30,492	4,458
Arizona	17	3/23/24	4	21,415	23,019	23,266	26,041	29,199	29,442	28,622	29,429	21,977	22,776	23,587	26,634	25,668	17,931	30.1%	24,332	-5.5%	32,039	7,800
Arizona	18	5/4/24	3	25,224	23,155	34,696	32,760	38,177	40,592	44,435	40,591	31,268	28,215	31,625	31,268	33,517	18,333	45.3%	30,369	-10.4%	44,435	6,300
Arizona	20	5/1/25	3	n/a	n/a	n/a	2,253	7,499	9,660	12,135	12,363	9,632	6,658	6,693	8,361	n/a	n/a		7,661	-8.2%	12,363	4,400
Nevada	21	11/2/24	3	13,445	21,938	19,213	23,324	16,663	24,124	23,829	28,389	21,350	16,619	19,917	29,407	21,518	n/a	n/a	21,981	2.1%	29,407	5,000
Utah	24	6/18/25	3	n/a	n/a	n/a	n/a	5,798	1,883	1,462	1,442	3,236	5,659	13,151	4,662	n/a	n/a		7,349	36.6%	13,151	4,428
Florida	25	10/26/24	3	13,361	23,425	17,893	16,912	20,716	21,727	22,642	19,125	21,407	22,650	20,171	17,350	19,736	8,611	56.4%	20,057	-1.7%	23,425	8,789
Texas	26	7/13/24	4	33,883	32,322	31,034	27,663	31,658	35,772	34,041	35,366	27,854	30,575	31,460	31,100	31,894	27,454	13.9%	31,045	-2.7%	35,772	4,558
Texas	29	7/2/25	4	n/a	n/a	n/a	n/a	n/a	n/a	12,809	19,933	15,726	14,602	23,099	22,930	18,183	n/a	n/a	20,210	10.0%	23,099	5,733
Georgia	31	8/28/24	3	21,990	22,932	20,936	20,403	19,362	20,796	20,984	24,591	16,751	18,936	21,347	23,026	21,005	n/a	n/a	21,103	0.5%	24,591	8,764
Utah	33	1/11/25	3	24,520	20,618	18,994	14,506	13,103	13,917	14,867	10,492	14,310	22,849	23,344	32,645	18,682	n/a	n/a	26,280	28.9%	32,645	7,523
Florida	35	10/18/24	3	8,622	7,930	8,143	8,823	8,338	16,908	14,789	14,482	9,580	7,996	6,498	6,781	9,907	n/a	n/a	7,092	-39.7%	16,908	2,600
Florida	38	7/19/24	3	14,511	12,504	12,977	12,902	19,792	15,079	21,216	22,994	17,301	12,409	11,419	14,451	15,630	7,815	50.0%	12,760	-22.5%	22,994	6,023
New Mexico	39	11/2/24	3	13,663	8,152	9,438	16,177	8,687	10,826	21,075	11,753	7,482	11,723	7,589	9,475	11,337	n/a	n/a	9,596	-18.1%	21,075	6,200
Arizona	42	5/20/25	4	n/a	n/a	n/a	n/a	7,387	24,822	25,795	19,743	25,780	14,102	17,964	19,370	n/a	n/a	19,282	-0.5%	25,795	14,865	
Arizona	51	1/11/25	3	16,442	9,152	8,465	13,865	21,546	18,723	22,755	26,925	16,494	20,060	17,557	20,183	17,681	n/a	n/a	19,267	8.2%	26,925	8,500
New Jersey	52	12/6/24	6	51,840	45,891	31,160	22,676	13,794	20,534	15,591	13,234	16,992	37,338	34,174	78,771	31,833	n/a	n/a	50,094	36.5%	78,771	11,000
Georgia	53	4/4/25	3	n/a	n/a	n/a	8,935	15,150	27,841	21,677	30,098	19,671	20,216	14,355	18,485	19,603	n/a	n/a	17,685	-10.8%	30,098	7,500
Kansas	60	3/19/25	3	n/a	n/a	n/a	10,506	6,323	11,264	8,825	9,105	6,274	10,697	14,223	20,182	10,675	n/a	n/a	15,034	29.0%	20,182	3,900
Oregon	62	5/29/25	3	n/a	n/a	n/a	13,462	10,573	13,462	10,573	3,709	12,802	13,584	22,317	25,994	14,637	n/a	n/a	20,632	29.1%	25,994	5,500
Florida	63	4/13/25	4	n/a	n/a	n/a	11,167	15,617	35,538	20,861	31,417	17,259	17,745	18,781	28,535	21,658	n/a	n/a	21,021	-0.0%	35,538	6,596
Indiana	64	4/29/25	3	n/a	n/a	n/a	16,003	10,135	8,849	10,055	8,548	9,420	21,026	27,785	13,978	n/a	n/a	19,410	28.0%	27,785	6,207	
Georgia	71	4/5/25	3	n/a	n/a	n/a	10,267	18,435	18,572	16,879	13,213	11,905	13,397	15,860	18,318	15,884	n/a	n/a	15,858	-0.2%	19,323	3,422
Texas	72	3/27/25	3	n/a	n/a	n/a	23,384	22,993	19,646	18,988	20,610	14,146	13,928	20,534	17,640	19,096	n/a	n/a	17,367	-10.0%	23,384	4,696
Ohio	77	4/1/25	3	n/a	n/a	n/a	30,205	11,068	10,433	8,022	6,489	21,189	8,733	16,442	32,874	16,162	n/a	n/a	19,350	24.2%	32,874	8,000
Montana	81	5/28/25	3	n/a	n/a	n/a	n/a	8,140	13,162	7,010	13,825	19,060	12,047	23,789	13,862	n/a	n/a	18,299	24.2%	23,789	8,000	
New Jersey	85	5/12/25	3	n/a	n/a	n/a	8,649	12,313	4,025	11,080	6,984	7,918	12,467	38,418	12,732	n/a	n/a	19,601	35.0%	38,418	10,366	
Kansas	88	7/21/25	4	n/a	n/a	n/a	n/a	9,670	2,854	3,192	4,734	8,721	28,111	9,547	n/a	n/a	n/a	13,856	31.1%	28,111	7,817	
California	89	4/11/25	4	n/a	n/a	n/a	6,825	5,994	5,189	8,024	11,594	18,124	15,217	20,043	11,376	n/a	n/a	17,795	38.1%	20,043	2,130	
Delaware	101	5/12/25	3	n/a	n/a	n/a	21,514	14,549	14,606													

actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to our management by contacting Wil Bangerter, 898 E 4010 S, Washington, Utah, 84780, 435-414-3446, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20: OUTLETS AND FRANCHISEE INFORMATION

**Table No. 1
Systemwide Outlet Summary
For Years 2023 to 2025**

Column 1 Outlet Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2023	2	7	+7
	2024	9	25	+16
	2025	25	120	+95
Company –Owned*	2023	1	1	0
	2024	1	2	+1
	2025	2	4	+2
Total Outlets	2023	1	10	+9
	2024	10	28	+18
	2025	25	120	+95

*Company-Owned outlets are owned and operated by our affiliates.

**Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For Years 2023 to 2025**

Column 1 State	Column 2 Year	Column 3 Number of Transfers
Arizona	2023	0
	2024	0
	2025	1
Utah	2023	0
	2024	1
	2025	1
Total	2023	0
	2024	1
	2025	2