

ITEM 18

PUBLIC FIGURES

We do not currently use any public figure to promote our franchise. No public figure is currently involved in our management.

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) 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.

The financial performance representation appearing below is derived from the actual historic performance of two affiliate-owned Gordo's Bubble Waffles businesses in Milwaukee, Wisconsin (the "Reporting Businesses"). The Bayview and Marquette locations were open in July 2022 and April 2024 respectively and are substantially similar to the franchise being offered through this Disclosure Document; however, you may wish to hire employees to operate your franchise. The Reporting Businesses do not pay any royalty fees or other fees but those fees are accounted for in Table I. Table I below represents the Gross Sales and adjusted expenses for the Reporting Businesses from January 1, 2024 through December 31, 2024.

TABLE I

	Bayview	Marquette²
DATE OF OPEN	July 2022	April 2024
GROSS SALES³	517,560	484,569
Cost of Goods Sold	120,901	124,365
GROSS PROFIT	396,659	360,204
EXPENSES		
<i>Accounting</i>	2,100	1,500
<i>Advertising and Marketing</i>	2,394	680
<i>Insurance</i>	534	3,273
<i>Janitorial</i>	1,206	1,807
<i>Business Licenses and Permits</i>	130	1,585
<i>Rent</i>	31,500	28,000
<i>Security</i>	130	0
<i>Service Charges and Fees</i>	22,127	53,601

<i>Subscriptions</i>	1,300	664
<i>Taxes</i>	46,926	43,935
<i>Telephone</i>	2,251	3,144
<i>Utilities</i>	6,863	8,860
<i>Wages</i>	23,437	21,969
<i>Waste Management</i>	0	2,495
ADJUSTED TOTAL EXPENSES⁴	140,768	171,513
IMPUTED FEES⁵		
<i>Royalty Fee</i>	31,053	29,074
<i>Brand Marketing Fund Contribution</i>	5,176	4,845
<i>Technology Fee</i>	720	720
ADJUSTED NET INCOME⁶	218,942	154,052
ADJUSTED PROFIT MARGIN⁷	42.3%	31.7%

Explanatory Notes:

1. **Two businesses have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.**
2. The Marquette location in Milwaukee, Wisconsin, opened in April 2024. The numbers shown reflect eight months of operation.
3. "Gross Sales" represents the actual gross revenue from the sale of Approved Products at the Reporting Business during the respective periods.
4. "Adjusted Total Expenses" includes expenses that would be substantially similar to a franchised outlet and excludes postage, legal fees paid toward development of the franchise, depreciation, repairs and maintenance on equipment, and vehicle expenses.
5. "Imputed Fees" does not include the required local marketing of up to \$500 because the local marketing and advertising cost is recommended but not required.
6. "Adjusted Net Income" means the omission of expenses that were specific to the Reporting Business that we do not expect will be incurred at the Franchised Business unless the Franchisee chooses to do so including but not limited to travel, meals and entertainment, and equipment purchases. Further, the financial information used to prepare this Item 19 financial performance representation was based upon unaudited profit and loss information. Written substantiation of all financial information presented in this financial performance representation will be made available to you upon reasonable written request.
7. "Adjusted Profit Margin" means the Adjusted Net Income divided by the Gross Sales.

Other than the above, we do not make any representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Omar Daher, Chief Executive Officer and Co-Founder, Gordo's Bubble Waffles Franchise LLC, 2301 South Howell Ave., Milwaukee, Wisconsin 53207, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20 OUTLETS AND FRANCHISEE INFORMATION

**TABLE NO. 1
SYSTEMWIDE OUTLET SUMMARY
FOR YEARS 2022 to 2024**

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Company Owned	2022	1	1	0
	2023	1	1	0
	2024	1	2	+1
Total Outlets	2022	1	1	0
	2023	1	1	0
	2024	1	2	+1

**TABLE NO. 2
TRANSFER OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(OTHER THAN THE FRANCHISOR)
FOR YEARS 2022 to 2024**

State	Year	Number of Transfers
All States	2022	0
	2023	0
	2024	0
Total	2022	0
	2023	0
	2024	0