

ITEM 18. PUBLIC FIGURES

CJS pays to the Licensor a percentage (ranging from 5% to 15%) of franchise fees, royalty fees and related fees collected for the right to use the name, character, symbol, design and likeness and visual representation of YOGI BEAR and related trademarks, service marks and trade names for the operation, franchising and advertising of the Yogi Bear's Jellystone Park Camp-Resort franchise.

CJS also pays to the Licensor a percentage (ranging from 2.5% to 5%) of the difference between the sales price and invoice cost of supplies and equipment sold by CJS to its franchisees. Additionally, any revenue derived from businesses operated by CJS will be assessed a royalty of 1.2%.

Subject to rules and regulations established by CJS and Licensor and subject to CJS's approval as to the form of each use and the time or times of each such use, you may, without charge, use the name and likeness of YOGI BEAR in your advertising and promotional efforts. The rules and regulations which limit the use of the name and likeness of YOGI BEAR are designed generally to control the use so the goodwill of the YOGI BEAR character will be maintained and so that the character will not be used in inappropriate way or ways which would otherwise reflect adversely on CJS or the Licensor. In addition, your use of the YOGI BEAR character and voice on radio and television are strictly controlled and approval of each use must be obtained from CJS. The YOGI BEAR character identified costumes may only be utilized on the premises of your business except that the costumes may be used off such premises for the promotion of your franchised business, but in these situations your business must be identified by appropriate sign, announcement or written notification.

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 this 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.

2023 Results by Camper Nights

A camper night is 1 camping site occupied by 1 "unit" for 1 night. A recreational vehicle, a tent, a cabin structure, or a unique accommodation on a camping site would be one "unit." This data is gathered through "camper night reporting" provided to CJS.

Factors other than camper night volume affect campground revenue, expense, and operating profit. Examples of these factors are:

1. Length of season. Is the campground open all year or only during certain months of a season?
2. Geographic location. Is the campground near a major city, attraction, or interstate? Is the campground located in a rural area?
3. Staff experience and hospitality. Is the staff experienced with managing a business or operating as part of a franchise system? Is the staff experienced with managing a hospitality business or an outdoor recreation business? What is the quality of service and hospitality offered to campers?
4. Cleanliness and condition of the campground.

As of December 31, 2023, there were 77 CJS-franchised campgrounds. The financial information set out below shows results for 57 of them during the year 2023. CJS did not use information from the remaining 20 campgrounds, because such franchisees either did not report such information to CJS prior to the cut-off date for the Franchise Disclosure Document calculations or the reported information was not complete. Also, within the excluded group of campgrounds are two (2) lot owner parks, and four (4) Canadian campgrounds. Revenue, expense, and profit information is stated on a per camper night basis.

Please note that the figures in the table reflect both averages and the median results for each category. Some campgrounds have earned these amounts. Your individual results may differ. There is no assurance that you will sell or earn as much.

Characteristics of the campgrounds included in the following information may differ substantially from characteristics of your campground and financial performance may be affected materially by your prior experience; competition in your area; length of time that the included campgrounds have operated, as compared to your campground; the level of service you provide at your campground, the cleanliness and condition of your campground, and the specific amenities, services and goods offered at your campground, as compared to the included campgrounds. Written substantiation for the following information is available to you upon reasonable request.

Yogi Bear's Jellystone Park™ Camp-Resorts 2023 - Average & Median Dollars Per Camper Night						
Type	Small Average¹	Small Median²	Medium Average¹	Medium Median²	Large Average¹	Large Median²
Camper Night Range	0-18,999	0-18,999	19,000-28,999	19,000-28,999	>29,000	>29,000
Camper Nights Average/Median	11,913	12,239	24,503	24,863	47,612	41,967
Sample Size	16	16	21	21	18	18
Gross Revenue	\$143.62	\$122.30	\$143.79	\$114.41	\$141.07	\$125.46
COGS	\$11.73	\$9.73	\$10.88	\$9.66	\$10.46	\$8.06
Gross Profit	\$131.89	\$112.58	\$132.91	\$104.75	\$130.61	\$117.40
Operating Expense⁶	Small Average	Small Median	Medium Average	Medium Median	Large Average	Large Median
Salaries & Benefits ³	\$39.46	\$30.10	\$31.98	\$30.82	\$28.33	\$24.71
Utilities	\$11.93	\$12.44	\$9.08	\$9.29	\$8.87	\$6.69
Operating Supplies	\$6.38	\$3.50	\$2.11	\$1.57	\$1.13	\$0.62
Royalties	\$5.59	\$4.77	\$4.45	\$3.88	\$3.93	\$3.53
Property Taxes	\$4.05	\$1.46	\$2.56	\$1.25	\$2.29	\$2.06
Repairs & Maintenance	\$8.76	\$6.23	\$8.52	\$5.61	\$8.34	\$6.46
Advertising	\$5.31	\$3.90	\$3.11	\$3.11	\$2.25	\$1.42
Auto Expense	\$0.72	\$0.24	\$0.10	\$0.05	\$0.03	\$0.02
Insurance ⁴	\$7.46	\$3.97	\$3.39	\$2.78	\$2.68	\$2.15
Miscellaneous ⁵	\$11.62	\$10.76	\$8.71	\$9.08	\$8.45	\$5.51
Total Operating Expenses	\$101.29	\$77.36	\$74.02	\$67.44	\$66.31	\$53.17
Operating Profit	\$30.61	\$35.21	\$58.89	\$37.30	\$64.30	\$64.23

Note 1 – The calculations represent the average result for each category within each of the three (3) camper night groupings. We calculated averages by dividing the revenue, cost and expense totals by the total number of reported campgrounds. We calculated average camper nights by dividing the total camper nights by the number of reporting campgrounds.

Note 2 – The median numbers represent the midpoint result for each category within each of the three (3) camper night groupings. Because the median number would not have been from the same campground in each category, the median gross profit, operating expenses, and operating profit will not be a mathematical computation of the other numbers, but rather, simply the median gross profit, operating expense, and operating profit of the results in the column.

Note 3 – Salaries and benefits include wages, payroll taxes, and benefits.

Note 4 – The average insurance expense in the small category is inflated due to a single campground that is working through a unique and rare occurrence. Average and median insurance expense per camper night with this park excluded is \$4.69 and \$3.40 respectively.

Note 5 – The miscellaneous category covers returns and allowances, legal, sales tax, travel, training, credit card and banking fees, dues, postage, and items deemed miscellaneous on P&L's

Note 6 – Amortization, depreciation, rent/lease machinery, rent/lease business property, loan fee expense, mortgage interest, interest expense, and management fee are not included in the operating expense and are excluded from calculations.

Results for Conversion Campgrounds

The table below provides information on campgrounds converted to the CJS system since February 2013, provided they reported royalties to CJS for the entire period shown in the table and were still operating as a franchise campground as of December 2023. This table shows the reported gross revenue history, beginning with their first year's revenues after joining the franchise system. Many factors, both internal and external, influence business from year to year and the comparison results may or may not relate directly to the CJS brand benefits.

During this period (February 1, 2012 - December 31, 2022), four (4) converted franchised campgrounds left the CJS system and therefore were not included in this table.

Some campgrounds have earned these amounts. Your individual results may differ. There is no assurance that you'll earn as much.

This revenue history does not reflect the operating expenses, royalties or other costs or expenses that must be deducted from revenues to obtain net income or operating profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your campground. Franchisees or former franchisees listed in this Disclosure Document may be one source of this information.

Gross Revenue History For Conversion Campgrounds														
	Franchise Agreement Start Date ¹	First Reporting Period ²	2013	%	2014	%	2015	%	2016	%	2017	%	2018	%
1	9/11/2012	1/1/2013	586,116	0%	734,444	25%	993,997	35%	1,095,829	10%	1,172,842	7%	1,144,658	-2%
2	12/10/2012	5/1/2013	196,760	0%	272,239	38%	275,832	1%	332,093	20%	386,258	16%	471,492	22%
3	9/1/2013	1/1/2014	0	0%	744,665	0%	965,367	30%	1,085,546	12%	1,283,977	18%	1,428,691	11%
4		1/1/2014	0	0%	633,333	0%	719,556	14%	988,386	37%	1,054,300	7%	1,108,993	5%
5	2/7/2014	5/16/2014	0	0%	418,638	0%	659,204	57%	882,506	34%	1,027,001	16%	988,125	-4%
6	11/11/2014	3/1/2016	0	0%	0	0%	0	0%	265,091	0%	354,326	34%	538,822	52%
7	12/14/2015	4/1/2016	0	0%	0	0%	0	0%	437,586	0%	519,030	19%	523,072	1%
8	1/27/2016	4/16/2016	0	0%	0	0%	0	0%	1,459,189	0%	3,018,230	107%	3,956,062	31%
9	1/27/2016	5/1/2016	0	0%	0	0%	0	0%	194,986	0%	218,744	12%	270,596	24%
10	7/2/2016	8/1/2016	0	0%	0	0%	0	0%	664,478	0%	2,701,439	307%	5,159,881	91%
11	1/1/2014	1/1/2017	0	0%	0	0%	0	0%	0	0%	93,837	0%	124,049	32%
12	8/23/2017	1/16/2018	0	0%	0	0%	0	0%	0	0%	0	0%	276,767	0%
13	1/29/2018	4/1/2018	0	0%	0	0%	0	0%	0	0%	0	0%	1,107,841	0%
14	1/29/2018	7/1/2018	0	0%	0	0%	0	0%	0	0%	0	0%	364,644	0%
15	6/9/2017	1/1/2019	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
16	12/12/2018	4/16/2019	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
17	12/17/2019	1/1/2020	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
18	12/15/2019	1/1/2020	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
19	11/11/2019	4/1/2020	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
20	1/15/2021	3/1/2021	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
21	1/4/2021	4/1/2021	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
22	1/8/2022	1/1/2022	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
23	1/4/2022	1/1/2022	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
24	12/23/2021	1/1/2022	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
25	4/13/2022	4/1/2022	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
26	5/12/2021	4/1/2022	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
27	4/13/2022	4/1/2022	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
28	5/10/2022	5/1/2022	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
29	5/10/2022	5/1/2022	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
30	7/25/2022	1/1/2024	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
31	7/27/2022	1/1/2024	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

Gross Revenue History For Conversion Campgrounds												
	Franchise Agreement Start Date ¹	First Reporting Period ²	2019	%	2020	%	2021	%	2022	%	2023	%
1	9/11/2012	1/1/2013	1,581,152	38%	1,712,255	8%	2,095,934 ³	22%	2,281,238	9%	2,524,936	11%
2	12/10/2012	5/1/2013	466,104	-1%	614,786	32%	813,705	32%	885,866	9%	810,485	-9%
3	9/1/2013	1/1/2014	1,550,542	9%	1,750,458	13%	2,292,935	31%	2,325,133	1%	2,153,925	-7%
4		1/1/2014	1,247,043	12%	1,838,373	47%	1,942,376 ³	6%	1,651,433	-15%	1,776,374	8%
5	2/7/2014	5/16/2014	1,426,126	44%	1,627,025	14%	1,756,960	8%	1,665,187	-5%	1,443,910	-13%
6	11/11/2014	3/1/2016	0 ⁴	-100%	820,377	0%	1,063,764	30%	878,212	-17%	804,372	-8%
7	12/14/2015	4/1/2016	557,635	7%	1,029,442	85%	1,133,434	10%	1,504,234	33%	1,646,794	9%
8	1/27/2016	4/16/2016	5,372,759	36%	6,423,399	20%	8,211,292	28%	8,451,633	3%	7,662,330	-9%
9	1/27/2016	5/1/2016	302,936	12%	239,188	-21%	513,503	115%	554,856	8%	621,976	12%
10	7/2/2016	8/1/2016	6,127,340	19%	6,383,135	4%	11,295,590	77%	10,357,888	-8%	9,962,004	-4%
11	1/1/2017	1/1/2017	461,662	272%	743,903	61%	1,182,711	59%	1,674,312	42%	1,940,317	16%
12	8/23/2017	1/16/2018	405,207	46%	638,409	58%	1,077,217 ³	69%	491,859	-54%	789,046	60%
13	1/29/2018	4/1/2018	1,511,000	36%	1,764,249	17%	2,386,672	35%	1,744,479	-27%	1,664,521	-5%
14	1/29/2018	7/1/2018	1,092,341	200%	1,080,818	-1%	830,612	-23%	1,463,976	76%	1,412,799	-3%
15	6/9/2017	1/1/2019	1,578,593	0%	4,528,964	187%	7,584,530	67%	8,812,703	16%	9,835,546	12%
16	12/12/2018	4/16/2019	355,436	0%	666,421	87%	763,045	14%	571,193	-25%	206,349	-64%
17	12/17/2019	1/1/2020	0	0%	2,181,443	0%	4,225,814	94%	6,440,179	52%	8,576,193	33%
18	12/15/2019	1/1/2020	0	0%	2,302,329	0%	3,082,077	34%	3,699,839	20%	4,326,126	17%
19	11/11/2019	4/1/2020	0	0%	2,406,404	0%	2,870,485	19%	1,750,910 ³	-39%	1,759,373.66	0%
20	1/15/2021	3/1/2021	0	0%	0	0%	1,339,048	0%	1,952,980	46%	2,710,976	39%
21	1/4/2021	4/1/2021	0	0%	0	0%	1,357,112	0%	1,265,779	-7%	3,188,091	152%
22	1/8/2022	1/1/2022	0	0%	0	0%	0	0%	561,399	0%	636,413	13%
23	1/4/2022	1/1/2022	0	0%	0	0%	0	0%	1,144,534	0%	1,362,170	19%
24	12/23/2021	1/1/2022	0	0%	0	0%	0	0%	6,487,060	0%	6,754,587	4%
25	4/13/2022	4/1/2022	0	0%	0	0%	0	0%	2,131,836	0%	2,737,785	28%
26	5/12/2021	4/1/2022	0	0%	0	0%	0	0%	914,367	0%	906,323	-1%
27	4/13/2022	4/1/2022	0	0%	0	0%	0	0%	5,251,170	0%	3,890,911	-26%
28	5/10/2022	5/1/2022	0	0%	0	0%	0	0%	2,519,131	0%	3,592,645	43%
29	5/10/2022	5/1/2022	0	0%	0	0%	0	0%	1,332,687	0%	1,456,480	9%
30	7/25/2022	1/1/2024	0	0%	0	0%	0	0%	0	0%	989,369	0%
31	7/27/2022	1/1/2024	0	0%	0	0%	0	0%	0	0%	696,483	0%

¹ Franchise Agreement Start Date = Effective date of the Franchise Agreement

² First Reporting Date = 1st Royalty period using the start date of that period

³ These parks transferred to new ownership during or prior to the operating year.

⁴ Closed due to flooding in 2019

Other than the preceding financial performance representation, CJS does not make any financial performance representations. 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 Robert E. Schutter, Jr., 27777 Franklin Road, Suite 300, Southfield, MI 48034, at (248) 233-0103.

ITEM 20. OUTLETS AND FRANCHISEE INFORMATION

Note: All information in this Item 20 prior to 2023 is based on historical information of our predecessor, LSI.

Table No. 1

Systemwide Outlet Summary For Years 2021 to 2023*

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	2021	76	74	-2
	2022	74	79	5
	2023	79	77	-2
Company-Owned	2021	0	0	0
	2022	0	0	0
	2023	0	0	0
Total Outlets	2021	76	74	-2
	2022	74	79	5
	2023	79	77	-2