

Franchise Agreement and is the greater of the Minimum Royalty Fee in the renewal Franchise Agreement or the Minimum Royalty Fee in your existing Franchise Agreement.

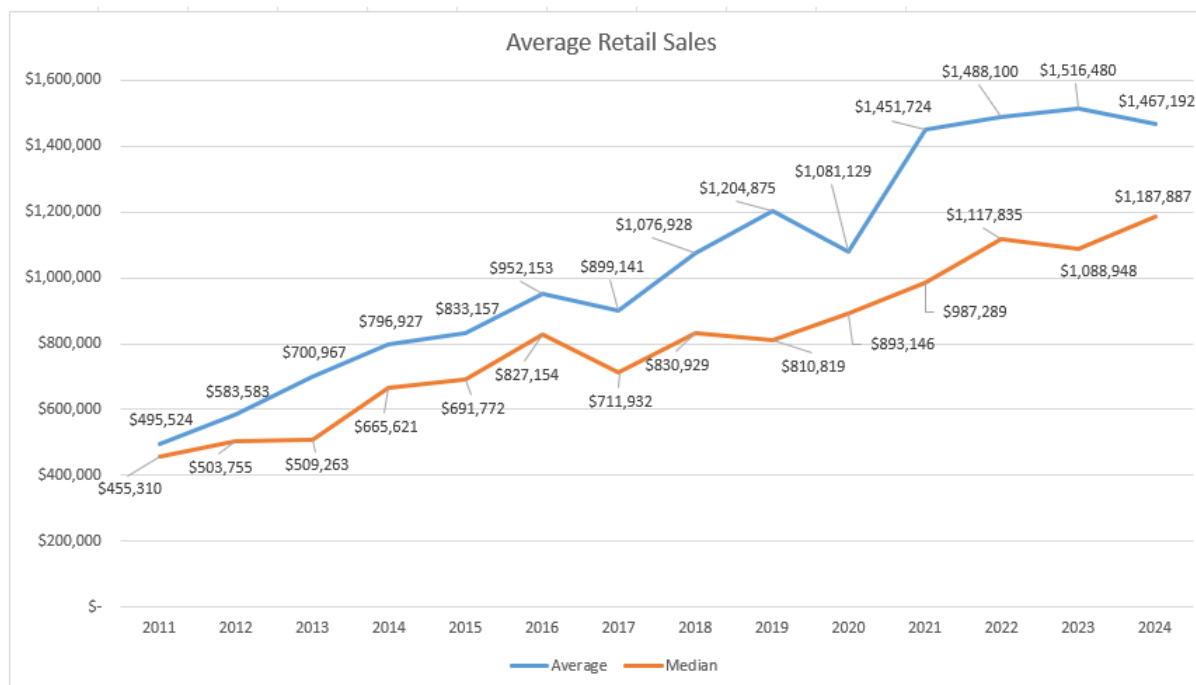
ITEM 18 PUBLIC FIGURES

We do not use any public figure to promote the 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.

The following graph reflects average Gross Sales achieved by our franchisees in calendar years 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024. In calculating these averages, we included Gross Sales information only for the franchisees that had been in operation for the full calendar year, and excluded information about franchisees that began operating after January 1st or ceased operating before December 31st of the respective year.



As reflected in the chart below, average Gross Sales for our franchisees increased from \$495,524 in 2011, to \$1,467,192 in 2024, representing 196.09% growth. Median Gross Sales for our franchisees increased from \$455,310 in 2011, to \$1,187,887 in 2024, representing 160.90% growth.

Note 1. For purposes of this Item 19, “Gross Sales” is defined as cash received during the given time period. There are no deductions other than any refunds or credits given to a client.

Note 2. The graph reflects average Gross Sales and median Gross Sales information for the 43 franchisees that operated for the full calendar year 2011. Of these 43 franchisees, 17 franchisees (40%) met or surpassed the stated average amount, and 22 (51%) met or surpassed the stated median amount. Of these 43 franchisees, the highest and lowest Gross Sales in 2011 were \$1,605,687 and \$11,727, respectively.

Note 3. The graph reflects average Gross Sales and median Gross Sales information for the 38 franchisees that operated for the full calendar year 2012. Of these 38 franchisees, 14 franchisees (37%) met or surpassed the stated average amount, and 19 (50%) met or surpassed the stated median amount. Of these 38 franchisees, the highest and lowest Gross Sales in 2012 were \$2,156,458 and \$54,977, respectively.

Note 4. The graph reflects average Gross Sales and median Gross Sales information for the 34 franchisees that operated for the full calendar year 2013. Of these 34 franchisees, 14 franchisees (41%) met or surpassed the stated average amount, and 17 (50%) met or surpassed the stated median amount. Of these 34 franchisees, the highest and lowest Gross Sales in 2013 were \$2,360,821 and \$77,124, respectively.

Note 5. The graph reflects average Gross Sales and median Gross Sales information for the 34 franchisees that operated for the full calendar year 2014. Of these 34 franchisees, 15 franchisees (44%) met or surpassed the stated average amount, and 17 (50%) met or surpassed the stated median amount. Of these 34 franchisees, the highest and lowest Gross Sales in 2014 were \$3,178,756 and \$30,902, respectively.

Note 6. The graph reflects average Gross Sales and median Gross Sales information for the 33 franchisees that operated for the full calendar year 2015. One of the 33 franchisees changed ownership in December 2015, but continuously operated for the full calendar year 2015. Of these 33 franchisees, 14 franchisees (42%) met or surpassed the stated average amount, and 17 (52%) met or surpassed the stated median amount. Of these 33 franchisees, the highest and lowest Gross Sales in 2015 were \$3,150,590 and \$0, respectively.

Note 7. The graph reflects average Gross Sales and median Gross Sales information for the 31 franchisees that operated for the full calendar year 2016. Of these 31 franchisees, 15 franchisees (48%) met or surpassed the stated average amount, and 16 (52%) met or surpassed the stated median amount. Of these 31 franchisees, the highest and lowest Gross Sales in 2016 were \$3,828,318 and \$29,121, respectively.

Note 8. The graph reflects average Gross Sales and median Gross Sales information for the 35 franchisees that operated for the full calendar year 2017. One of the 35 franchisees changed ownership in July 2017, but continuously operated for the full calendar year 2017. Of these 35 franchisees, 14 franchisees (40%) met or surpassed the stated average amount, and 18 (51%) met or surpassed the stated median amount. Of these 35 franchisees, the highest and lowest Gross Sales in 2017 were \$3,831,484 and \$44,500, respectively.

Note 9. The graph reflects average Gross Sales and median Gross Sales information for the 33 franchisees that operated for the full calendar year 2018. Of those 33 franchisees, 12 franchisees (36.4%) met or surpassed the stated amount, and 17 (51.5%) met or surpassed the stated median amount. Of these 33 franchisees, the highest and lowest Gross Sales in 2018 were \$4,324,709 and \$500, respectively.

Note 10. The graph reflects average Gross Sales and median Gross Sales information for the 30 franchisees that operated for the full calendar year 2019. Of these 30 franchisees, 13 franchisees (43.3%) met or surpassed the stated amount, and 15 (50%) met or surpassed the stated median amount. Of these 30 franchisees, the highest and lowest Gross Sales in 2019 were \$4,450,529 and \$91,419, respectively.

Note 11. The graph reflects average Gross Sales and median Gross Sales information for the 33 franchisees that operated for the full calendar year 2020. One of the 33 franchisees changed ownership in March 2020, but continuously operated for the full calendar year 2020. Of these 33 franchisees, 13 franchisees (39.4%) met or surpassed the stated amount, and 17 (51.5%) met or surpassed the stated median amount. Of these 33 franchisees, the highest and lowest Gross Sales in 2020 were \$3,616,261 and \$500, respectively. Of the 33 franchise locations in business for the entire calendar year 2020, 12 (36%) had at least five weeks of zero sales reported from a period of March 1, 2020 – June 30, 2020.

Note 12. The graph reflects average Gross Sales and median Gross Sales information for the 34 franchisees that operated for the full calendar year 2021. One of the 34 franchisees changed ownership in December 2021, but continuously operated for the full calendar year 2021. Of these 34 franchisees, 12 franchisees (35.3%) met or surpassed the stated amount, and 17 (50.0%) met or surpassed the stated median amount. Of these 34 franchisees, the highest and lowest Gross Sales in 2021 were \$6,296,384 and \$110,821, respectively.

Note 13. The graph reflects average Gross Sales and median Gross Sales information for the 39 franchisees that operated for the full calendar year 2022. We have not included the Gross Sales information for one additional franchisee who operated for the full calendar year 2022 because that information was not made available to us for reporting. Of these 39 franchisees, 12 franchisees (30.8%) met or surpassed the stated amount, and 20 (51.28%) met or surpassed the stated median amount. Of these 39 franchisees, the highest and lowest Gross Sales in 2022 were \$7,050,066 and \$61,824, respectively.

Note 14. The graph reflects average Gross Sales and median Gross Sales information for the 38 franchisees that operated for the full calendar year 2023. We have not included the Gross Sales information for one additional franchisee who signed a franchise agreement in December 2022, but did not begin reporting revenue until after the beginning of the reporting period starting on January 1, 2023. Of these 38 franchisees, 13 franchisees (34.2%) met or surpassed the stated amount, and 19 (50.0%) met or surpassed the stated median amount. Of these 38 franchisees, the highest and lowest Gross Sales in 2023 were \$6,710,075 and \$112,805, respectively.

Note 15. The graph reflects average Gross Sales and median Gross Sales information for the 40 franchisees that operated for the full calendar year 2024. We have not included the Gross Sales information for one additional franchisee who signed a franchise agreement in December 2023, but did not begin reporting revenue until after the beginning of the reporting period starting on January 1, 2024. Of these 40 franchisees, 15 franchisees (37.5%) met or surpassed the stated amount, and 21 (52.5%) met or surpassed the stated median amount. Of these 40 franchisees, the highest and lowest Gross Sales in 2024 were \$5,279,835 and \$225,080, respectively.

Gross Sales Information about Franchisees Operating for the Full 12-Months of 2024

As of December 31, 2024, there were 43 System franchisees in operation, 40 of which operated for the full 2024 calendar year. The following charts represent the average Gross Sales and the median gross sales for these 40 franchisees.

2024						
Quartiles	Average Retail Sales Per Franchisee Per Quartile	Highest Retail Sales Per Quartile	Lowest Retail Sales Per Quartile	Number of Franchisees in Quartile	Number Meeting or Surpassing Average	Percent Meeting or Surpassing Average
Top	\$2,949,279	\$5,279,835	\$1,857,387	10	5	50.0%
Second	\$1,502,369	\$1,824,656	\$1,130,038	10	5	50.0%
Third	\$932,984	\$1,130,038	\$785,878	10	6	60.0%

Bottom	\$471,383	\$648,704	\$225,080	10	6	60.0%
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2024						
Quartiles	Median Retail Sales Per Quartile	Highest Retail Sales Per Quartile	Lowest Retail Sales Per Quartile	Number of Franchisees in Quartile	Number Meeting or Surpassing Median	Percent Meeting or Surpassing Median
Top	\$2,763,353	\$5,279,835	\$1,857,387	10	5	50.0%
Second	\$1,497,852	\$1,824,656	\$1,130,038	10	5	50.0%
Third	\$975,767	\$1,130,038	\$785,878	10	6	60.0%
Bottom	\$540,149	\$648,704	\$225,080	10	5	50.0%

Of the 40 reporting franchisees discussed above, 36 were in operation during the full 2023 and 2024 calendar years.

The following figures represent Gross Sales, for 36 of these franchisees. The total combined Gross Sales for all 36 of these franchisees increased by 0.10% when comparing year end aggregate Gross Sales for 2024 to year-end aggregate Gross Sales for 2023. 19 franchisees met or surpassed this average in their own individual 2023 to 2024 percentage growth calculation. The average percentage growth for each of these 36 franchisees, when comparing each franchisee's 2023 Gross Sales to 2024 Gross Sales, is 10.39%. Of this average, 14 franchisees met or surpassed the average. The median percentage growth for each of these 36 franchisees, when comparing each franchisee's 2023 Gross Sales to 2024 Gross Sales is 2.46%. Of this median, 18 met or surpassed the median.

Gross Profit Information about Franchisees Operating for the Full 12-Months of 2024

We sent a request for financial information to these 40 reporting franchisees discussed above and received information from 38 of them (95.0%).

The following chart reflects average and median Gross Profit Margin for these 38 franchisees:

2024			
Average Gross Profit Margin	Median Gross Profit Margin	Meeting or Surpassing Average	Meeting or Surpassing Median
46.0%	47.8%	23	20

The following chart reflects average and median Gross Profit Margin for these 38 franchisees, separated by quartile:

2024					
Quartiles	Average Gross Profit Margin ¹ Per Quartile	Median Gross Profit Margin ¹ Per Quartile	Number of Franchisees in Quartile	Meeting or Surpassing Average	Meeting or Surpassing Median
Top	52.7%	53.0%	10	60.0%	50.0%
Second	48.7%	48.5%	10	50.0%	50.0%
Third	44.4%	44.3%	9	44.4%	55.6%
Bottom	37.0%	40.1%	9	66.7%	55.6%

Note 1. “Gross Profit Margin” is the total Gross Sales for each franchisee minus the Cost of Goods Sold, expressed as a percent of Gross Sales. The “Cost of Goods Sold” is defined as direct costs to each job, including: 1) equipment costs; 2) production labor costs—insurance, workers compensation insurance, and burden; 3) production vehicle expenses—lease, maintenance and repair, fuel, license and registrations; 4) materials and freight costs; 5) general production supply expenses; 6) permit costs; 7) debris removal; 8) subcontractor costs; and 9) small tools and equipment.

Note 2. The figures reflected in the charts above were compiled from unaudited information reported to us by our franchisees.

Average Contract Value Information about Franchisees Operating for the Full 12-Months of 2024

We sent a request for information to these 40 reporting franchisees discussed above and received information from 39 of them (97.5%). The following charts represent Average Contract Value, as defined below.

The following chart reflects average and median Contract Value for these 39 franchisees:

2024			
Average Contract Value	Median Contract Value	Meeting or Surpassing Average	Meeting or Surpassing Median
\$47,593	\$50,747	22 (56.4%)	20 (51.3%)

The following chart reflects average and median Contract Value for these 39 franchisees, separated by quartile:

2024					
Quartiles	Average Contract Value ¹ Per Quartile	Median Contract Value ¹ Per Quartile	Number of Franchisees in Quartile	Meeting or Surpassing Average	Meeting or Surpassing Median
Top	\$88,132	\$75,857	10	3 (30.0%)	5 (50.0%)
Second	\$58,575	\$59,560	10	6 (60.0%)	5 (50.0%)
Third	\$41,511	\$42,191	10	5 (50.0%)	5 (50.0%)
Bottom	\$22,149	\$22,099	9	4 (44.4%)	5 (55.6%)

Note 1. “Contract Value” is the dollar value of the selling price of each contract.

Note 2. The figures reflected in the charts above were compiled from unaudited information reported to us by our franchisees.

Some outlets have earned this amount. Your individual results may differ. There is no assurance that you will earn as much.

Written substantiation for the financial performance representation will be made available to you upon reasonable request.

Except for the information presented 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 Douglas A. Dwyer, President and CSO, 4547 Lake Shore Drive, Suite 202, Waco, Texas 76710, 254/523-9577, 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 Start of Year	Outlets at End of Year	Net Change
Franchised	2022	43	42	-1
	2023	42	42	0
	2023	42	43	+1
Company-Owned	2022	0	0	0
	2023	0	0	0