

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.

HISTORICAL FINANCIAL PERFORMANCE INFORMATION

As of December 31, 2024, there were fifty-nine (59) franchised outlets (with each “outlet” representing one franchised territory) open. Out of these fifty-nine (59) franchised outlets: (a) sixteen (16) were not in operation for a full twelve (12) months as of December 31, 2024; and (b) one (1) outlet is located in Canada. We sent unaudited Item 19 surveys to all remaining forty-two (42) franchised outlets requesting the financial performance information detail disclosed in this Item 19 (each an “Item 19 Survey”) for the 2024 calendar year (the “Measurement Period”). Twenty-three (23) franchise owners representing thirty-one (31) of the franchised outlets responded to the survey. We refer to these thirty-one (31) outlets as the “Item 19 Outlets” and the twenty-three (23) franchise owners as the “Item 19 Franchise Owners” in this Item 19 financial performance representation.

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TABLE 1

Table 1 reflects the average Gross Revenue Less Disclosed Expenses achieved during the Measurement Period for Item 19 Franchise Owners. Table 1 also discloses the highest and lowest overall Gross Revenue Less Disclosed Expenses in the group of Item 19 Franchise Owners. Table 1 also discloses the average Gross Revenue, Materials Expenses, Installation Expenses, and average Number of Jobs for Item 19 Franchise Owners.

2024 Totals	Average	% That Met or Exceeded Average	Percentage of Gross Revenue	Median	Highest in Group	Lowest in Group
Gross Revenue	\$941,655	30%	100%	\$736,175	\$3,139,039	\$138,170
Materials Expenses	\$344,115	39%	36.5%	\$258,110	\$918,969	\$41,451
Installation Expenses	\$231,653	22%	24.6%	\$122,300	\$1,274,739	\$27,195
Gross Revenue Less Disclosed Expenses	\$365,887	26%	38.9%	\$252,593	\$1,169.480	\$57,992
Number of Jobs	34	35%	N/A	27	84	8

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TABLE 2

Table 2 reflects the Average Gross Revenue achieved during the Measurement Period for the following three tiers of Item 19 Franchise Owners: the top third, the middle third, and the bottom third. Table 2 also discloses the highest Gross Revenue achieved in each tier, the lowest Gross Revenue achieved in each tier, the median Gross Revenue achieved in each tier, and the number and percentage of Item 19 Franchise Owners that met or exceeded the average presented in each tier.

Franchise Owners (# of Franchised Outlets)	Average Gross Revenue	Highest Gross Revenue in Group	Lowest Gross Revenue in Group	Median	% That Met or Exceeded Average
Top Third (7)	\$1,943,486	\$3,139,039	\$1,007,293	\$1,774,650	29%
Middle Third (8)	\$693,348	\$805,137	\$535,080	\$738,027	63%
Bottom Third (8)	\$313,360	\$511,258	\$138,170	\$292,377	38%

TABLE 3

Table 3 reflects the Average Gross Revenue achieved during the Measurement Period for the following groups of Item 19 Franchise Owners: (i) those who have been in business for between 1-4 years, and those who have been in business more than 4 years. Table 3 also discloses the highest Gross Revenue achieved in each group, the lowest Gross Revenue achieved in each group, the median Gross Revenue achieved in each group, and the number and percentage of Item 19 Franchise Owners that met or exceeded the average presented in each group.

Franchise Owners	Average Gross Revenue	Highest Gross Revenue in Group	Lowest Gross Revenue in Group	Median	% That Met or Exceeded Average
1-4 Years (9)	\$570,072	\$805,137	\$138,170	\$581,138	67%
>4 Years (14)	\$1,180,530	\$3,139,039	\$184,528	\$873,586	43%

General Notes and Defined Terms for Tables 1 through 3:

- 1) “Gross Revenue” means the total reported revenues and receipts from the sale of all products and services sold through each Item 19 Outlet. Gross Revenue does not include sales tax.
- 2) “Range” provides the lowest and highest outcome experienced for each category.

- 3) "Job" means a customer contract for one job.
- 4) "Materials Expenses" means the cost of all direct materials purchased by the Item 19 Outlet to complete all customer projects during the Measurement Period.
- 5) "Installation Expenses" means the total amount of money spent on all subcontracted and employed labor needed to install and fulfill customers contract obligations by the Item 19 Outlet.
- 6) For purposes of Table 1, "Gross Revenue Less Disclosed Expenses" is defined as Gross Sales less Materials Expenses and Installation Expenses.
- 7) For purposes of Materials Expense and Installation Expense, a franchisee is considered to have met or exceeded the average if they experienced total expense amounts equal to or less than the related averages identified in the tables above.
- 8) The Percentages of Gross Sales presented in Table 1 are disclosed to allow for the factoring in of the Materials Expenses incurred in connection with the performance of jobs.

ADDITIONAL NOTES:

- A. **Some outlets have earned this amount. Your individual results may differ. There is no assurance that you'll earn as much.**
- B. You should develop your own business plan for your franchise, including capital budgets, financial statements, projections, pro forma financial statements and other elements appropriate to your particular circumstances. We encourage you to consult with your own accounting, business and legal advisors to assist you in preparing your business plan.
- C. The information presented in this Item 19 does not reflect all of the operating expenses or other costs or expenses that must be deducted from the average total sales price or gross revenue to obtain net income or profit. For example, royalty fees and marketing expenses are not included. You should conduct an independent investigation of the costs and expenses you will incur in operating your Business. Franchisees or former franchisees listed in Exhibit D to this Disclosure Document may be one source of this information.
- D. Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.
- E. Other than the preceding financial performance representation, we do 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 Thomas Miskowski at 528 Loomis Street, La Crosse, Wisconsin 54603, 888-484-8468, the Federal Trade Commission, and the appropriate state regulatory agencies.

Item 20

OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
System wide 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 Outlets	2022	49	51	+2
	2023	51	50	-1
	2024	50	59	+9
Company-Owned	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
TOTAL OUTLETS	2022	49	51	+2
	2023	51	50	-1
	2024	50	59	+9

Table No. 2
Transfers of Outlets From Franchisees
to New Owners (Other than the Franchisor)
for Years 2022 to 2024

State	Year	Number of Transfers
Illinois	2022	1
	2023	0
	2024	0
Missouri	2022	0
	2023	0
	2024	1
Wisconsin	2022	0
	2023	0
	2024	1
Maryland	2022	0
	2023	1
	2024	0
TOTAL	2022	1
	2023	1
	2024	2