

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 financial performance representation being made below is a historic financial performance representation about (i) a subset of the existing outlets in the franchise system and (ii) our affiliate-owned Soccer Stars outlets, for the time period of January 1, 2025 to December 31, 2025. This information includes only outlets that have been operating for at least one (1) year (the "Reporting Soccer Stars Outlets").

The information includes only those franchisees who were operating for the entire 2025 calendar year and had been owned by the same owner(s) throughout the 2025 calendar year reported. The information was obtained from Royalty Reporting Sheets that franchisees are obligated to deliver to us on a monthly basis. There are franchised units that did not deliver their Royalty Reporting Sheets to us for this compilation and additional franchised units did not report because they were terminated or not renewed or reacquired. Two affiliate-owned outlets did not operate during the entire 2025 calendar year and accordingly, are not included in the information below.

Many franchisees have signed more than one franchise agreement and as a result, operate in more than one territory. Thus, in addition to providing information in this Item 19 by franchised unit (i.e. per territory), we also provide information by franchisee. Averages and median figures reported by owner are higher than averages and median figures reported by franchised unit because, as noted above, many franchisees own and operate more than one franchise.

The affiliate-owned Soccer Stars outlets operate in areas that would be considered multiple franchisee territories, or in territories subject to an overage. See General Notes to Item 19 below for population figures for the areas in which our affiliate-owned Soccer Stars operate.

"Gross Revenues" is defined as the gross revenue generated by the Reporting Soccer Stars Outlets for all of the products and services provided. Gross Revenues does not account for any deduction of fees and costs paid to us (Items 5, 6, 7 and 8), of wages, fees, taxes, or costs paid to any employee or independent contractor, for the payment of taxes, or for any other operating expenses, fees, costs, or deductions that the outlet staff may decide to subtract from Gross Revenues. The profit and loss statements for both corporate units and franchisees provide for equipment expenses that were amortized over three (3) years. The address and opening dates of the Reporting Soccer Stars Outlets is listed below in the General Notes to Item 19.

TABLE 1: Profit and Loss for 2025 for each Affiliated Soccer Stars Outlet

The following is a consolidated Profit and Loss Statement for the 2025 fiscal year for four affiliate-owned Soccer Stars outlets. The Profit and Loss Statement is calculated as an average of the four affiliate-owned outlets, and not based on an aggregate of the four. The figures are shown in the thousands, such that the Operating Revenue of \$1,681 means \$1,681,000. The adjustment to Net Operating Income categorized as “Royalties” includes an adjustment for Royalties, National Brand Fund contributions, and Technology fees.

Average Soccer Stars	\$ Amount
Revenue	
Operating Revenue	\$ 1,681
Other Revenue	13
Revenue, Total	1,693
Direct Expenses	
Coaching Payroll	410
Payroll Taxes - Coaching	44
Equipment & Apparel	11
Location Rent/Fees	230
Direct Expenses (COGS)	694
Gross Profit	1,000
Marketing	38
Personnel Expenses	
Admin Salaries (exclude owners)	316
Admin Salaries - Payroll Taxes & Fees	34
Recruitment/Background Checks	5
Employee Benefits - Health Exclude Owners	13
Workers Compensation	12
Personnel Expenses, Total	380
G&A Expenses	
Credit Card Processing Fees	44
Accounting & Professional Fees	-
Liability Insurance	14
Software licenses	-
Office Supplies	2
Other G&A Expenses	176
G&A Expenses, Total	235
Operating Expenses, Total	653
Net Operating Income	347
Royalties	145
Net Income After Royalties	202
Net Income %	11.9%

TABLE 2: SUMMARY OF GROSS REVENUE, GROSS PROFIT, AND NET INCOME FOR ALL AFFILIATE OWNERS FOR 2025

The following table consists of the Gross Revenue, Gross Profit and Net Income after Royalties for the 2025 fiscal year for our four affiliate-owned Soccer Stars outlets. “Net Income after Royalties” includes an adjustment for Royalties, National Brand Fund contributions, and Technology fees.

	NY	CA	MA	CA	Average
Gross Revenue	\$11,197,607	\$1,486,349	1,041,729	861,693	\$3,646,845
Gross Profit	\$6,645,557	\$880,628	692,140	579,247	\$2,199,393
Net Income After Royalties	\$1,636,707	\$75,019	327,425	341,894	\$595,261

TABLE 3: CONSOLIDATED PROFIT AND LOSS FOR 2025 FOR REPORTING FRANCHISE OUTLETS

For Tables 3A through 3C, the adjustment to Net Operating Income categorized as “Royalties” includes an adjustment for Royalties, National Advertisement Fund fees, and Technology fees.

The tables present the following unaudited information concerning the Reporting Soccer Stars owners: (1) Table 3A: Gross Revenues, Gross Profit, and Net Income After Royalties, for **all** reporting Soccer Stars owners for the 2025 reporting period; (2) Table 3B: Gross Revenues, Gross Profit, and Net Income After Royalties for the reporting Soccer Stars owner with **multiple units** for the 2025 reporting period; and (3) Table 3C: Gross Revenues, Gross Profit, and Net Income After Royalties for the reporting Soccer Stars owners with **one unit** for the 2025 reporting period. The reporting period corresponds to the twelve-month period from January 1, 2025 to December 31, 2025. Consolidated statements show the average of the reporting outlets, rather than an aggregate of their performance.

A: The following is a consolidated Profit and Loss Statement for all reporting franchise outlets.

Average Income Statement	Total	% of Revenue
Revenue		
Operating Revenue	204,852	93%
Other Revenue	16,473	7%
Revenue, Total	\$221,325	100%
Direct Expenses		
Coaching Payroll	63,951	29%
Payroll Taxes - Coaching	7,764	4%
Equipment & Apparel	7,189	3%
Location Rent/Fees	11,527	5%
Direct Expenses (COGS)	\$90,431	41%
Gross Profit	\$130,894	59%
Marketing	5,985	3%
Personnel Expenses		
Admin Salaries (exclude owners)	23,342	11%
Admin Salaries - Payroll Taxes & Fees	2,453	1%
Recruitment/Background Checks	1,524	1%
Employee Benefits - Health Exclude Owners	1,496	1%
Workers Compensation	770	0%
Personnel Expenses, Total	\$29,584	13%
G&A Expenses		
Credit Card Processing Fees	3,371	2%
Accounting & Professional Fees	2,316	1%
Liability Insurance	1,489	1%
Software Licenses	1,067	0%
Office Supplies	903	0%
Other G&A Expenses	5,142	2%
G&A Expenses, Total	\$14,288	6%
Operating Expenses, Total	\$49,857	23%
Net Operating Income	\$81,037	37%
Royalties	18,647	8%
NAF	3,468	2%
TECH	3,051	1%
Net Income After Royalties	\$55,871	25%

Table B: The following is a consolidated Profit and Loss Statement for all reporting **multi-unit** franchise outlets.

Average Income Statement	Total	% of Revenue
Revenue		
Operating Revenue	289,280	88%
Other Revenue	38,320	12%
Revenue, Total	\$327,600	100%
Direct Expenses		
Coaching Payroll	93,809	29%
Payroll Taxes - Coaching	11,803	4%
Equipment & Apparel	9,438	3%
Location Rent/Fees	19,864	6%
Direct Expenses (COGS)	\$134,913	41%
Gross Profit	\$192,686	59%
Marketing	8,129	2%
Personnel Expenses		
Admin Salaries (exclude owners)	46,119	14%
Admin Salaries - Payroll Taxes & Fees	4,590	1%
Recruitment/Background Checks	2,903	1%
Employee Benefits - Health Exclude Owners	2,617	1%
Workers Compensation	1,227	0%
Personnel Expenses, Total	\$57,455	18%
G&A Expenses		
Credit Card Processing Fees	5,462	2%
Accounting & Professional Fees	2,517	1%
Liability Insurance	2,271	1%
Software licenses	1,060	0%
Office Supplies	1,126	0%
Other G&A Expenses	8,715	3%
G&A Expenses, Total	\$21,151	6%
Operating Expenses, Total	\$86,736	26%
Net Operating Income	\$105,951	32%
Royalties		
NAF	27,509	8%
TECH	5,055	2%
Net Income After Royalties	\$69,198	21%

Table C: The following is a consolidated Profit and Loss Statement for all reporting single-unit franchise outlets.

Average Income Statement	Total	% of Revenue
Revenue		
Operating Revenue	144,170	99%
Other Revenue	770	1%
Revenue, Total	\$144,940	100%
Direct Expenses		
Coaching Payroll	42,491	29%
Payroll Taxes - Coaching	4,862	3%
Equipment & Apparel	5,573	4%
Location Rent/Fees	5,535	4%
Direct Expenses (COGS)	\$58,460	40%
Gross Profit	\$86,480	60%
Marketing		
	4,444	3%
Personnel Expenses		
Admin Salaries (exclude owners)	6,971	5%
Admin Salaries - Payroll Taxes & Fees	917	1%
Recruitment/Background Checks	532	0%
Employee Benefits - Health Exclude Owners	690	0%
Workers Compensation	441	0%
Personnel Expenses, Total	\$9,552	7%
G&A Expenses		
Credit Card Processing Fees	1,867	1%
Accounting & Professional Fees	2,172	1%
Liability Insurance	927	1%
Software Licenses	1,072	1%
Office Supplies	742	1%
Other G&A Expenses	2,574	2%
G&A Expenses, Total	\$9,354	6%
Operating Expenses, Total	\$23,350	16%
Net Operating Income	\$63,130	44%
Royalties		
NAF	12,278	8%
TECH	2,327	2%
TECH	2,233	2%
Net Income After Royalties	\$46,291	32%

Table 4: SUMMARY OF GROSS REVENUE, GROSS PROFIT, AND NET INCOME AFTER ROYALTIES FOR ALL FRANCHISE OWNERS FOR 2025

	Average	Number of Franchisees who Exceeded the Average	Number of Franchisees who did not Exceed the Average	Median	Number of Franchisees who Exceeded the Median	Number of Franchisees who did not Exceed the Median	High	Low
Gross Revenue	\$220,084.60	20 (36.4% of Franchisees)	35 (63.6% of Franchisees)	\$162,234.00	28 (51% of Franchisees)	27 (49% of Franchisees)	\$1,534,373.00	\$40,325.00
Gross Profit	\$129,653.29	18 (32.7% of Franchisees)	37 (67.3% of Franchisees)	\$100,823.00	28 (51% of Franchisees)	27 (49% of Franchisees)	\$756,890.00	\$24,165.00
Net Income After Royalties	\$54,674.80	24 (43.6% of Franchisees)	31 (56.4% of Franchisees)	\$48,200.00	28 (51% of Franchisees)	27 (49% of Franchisees)	\$190,894.00	-\$18,943.00

Note to Table 4:

The data shown in Table 4 above reflects information on a **per owner basis, not a per unit basis**. Some owners own and operate multiple units.

TABLE 5: AVERAGE & MEDIAN GROSS REVENUES BY FRANCHISE OWNERS FOR 2025

Category of Franchisees	Total Number of Franchisees in Category	Average Gross Revenues	Number of Franchisees Who Exceeded the Average	Number of Franchisees Who Did Not Exceed the Average	Median Gross Revenues	Number of Franchisees Who Exceeded the Median	Number of Franchisees Who Did Not Exceed the Median
Top 25%	14	\$456,321.00	5 (9.1% of Franchisees)	50 (90.9% of Franchisees)	\$307,210.00	7 (12.7% of Franchisees)	48 (87.3% of Franchisees)
Top 50%	28	\$331,356.04	6 (10.9% of Franchisees)	49 (89.1% of Franchisees)	\$246,111.00	14 (25.5% of Franchisees)	41 (74.5% of Franchisees)
Middle 50%	27	\$173,031.85	25 (45.5% of Franchisees)	30 (54.5% of Franchisees)	\$162,234.00	28 (50.9% of Franchisees)	27 (49.1% of Franchisees)
Bottom 50%	28	\$106,747.07	41 (74.5% of Franchisees)	14 (25.5% of Franchisees)	\$104,892.50	41 (74.5% of Franchisees)	14 (25.5% of Franchisees)
Bottom 25%	14	\$74,592.79	46 (83.6% of Franchisees)	9 (16.4% of Franchisees)	\$70,203.00	48 (87.3% of Franchisees)	7 (12.7% of Franchisees)

Notes to Table 5

1. The data shown in Table 5 above reflects information on a **per owner basis, not a per unit basis**. Some owners own and operate multiple units.
2. Of the top 25%, two (2) owners own one (1) unit; five (5) owners own two (2) units, two (2) owners own three (3) units, four (4) owners own four (4) units, and one (1) owner owns five (5) units. The states in which the top 25% are located are California, Connecticut, Florida, Georgia, Illinois, Nebraska, New York, Pennsylvania, South Carolina, Texas, and Virginia. Of the top 25%, twelve (12) owners have been in the system for two (2) years or more, and two (2) owners have been in the system for less than two (2) years. Of the top 25%, thirty (30) units have been open two (2) years or more, and nine (9) units have been open for less than two (2) years. Of the top 25%, eight (8) owners own additional brands and four (4) owners operate territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.
3. Of the top 50%, nine (9) owners own one (1) unit; ten (10) owners own two (2) units, four (4) owners own three (3) units, four (4) owners own four (4) units, and one (1) owner owns five (5) units. The states in which the top 50% are located are Arizona, California, Colorado, Connecticut, Florida, Georgia, Illinois, Kansas, Kentucky, Michigan, Nebraska, New Jersey, New York, North Carolina, Pennsylvania, South Carolina, Texas, Virginia, and Wisconsin. Of the top 50%, twenty (20) owners have been in the system for two (2) years or more, and eight (8) owners have been in the system for less than two (2) years. Of the top 50%, forty-two (42) units have been open two (2) years or more, and twenty (20) units have been open for less than two (2) years. Of the top 50%, thirteen (13) owners own additional brands and six (6) owners operate territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.
4. Of the middle 50%, eighteen (18) owners own one (1) unit; seven (7) owners own two (2) units, two (2) owners own three (3) units. The states in which the middle 50% are located are Arizona, California, Colorado, Florida, Georgia, Illinois, Kansas, Kentucky, Michigan, New Jersey, New York, North Carolina, Ohio, South Carolina, Tennessee, Texas, Virginia, and Wisconsin. Of the middle 50%, fifteen (15) owners have been in the system for two (2) years or more, and twelve (12) owners have been in the system for less than two (2) years. Of the middle 50%, twenty (20) units have been open two (2) years or more, and eighteen (18) units have been open for less than two (2) years. Of the middle 50%, seven (7) owners own additional brands and three (3) owners operate territories

that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.

5. Of the bottom 50%, twenty-three (23) owners own one (1) unit; four (4) owners own two (2) units, and one (1) owner owns three (3) units. The states in which the bottom 50% are located are California, Florida, Georgia, Illinois, Michigan, Minnesota, Missouri, Nevada, New Jersey, New York, Ohio, South Carolina, Tennessee, Texas, Utah, Virginia, and Washington. Of the bottom 50%, fourteen (14) owners have been in the system for two (2) years or more, and fourteen (14) owners have been in the system for less than two (2) years. Of the bottom 50%, eighteen (18) units have been open two (2) years or more, and sixteen (16) units have been open for less than two (2) years. Of the bottom 50%, nine (9) owners own additional brands and one (1) owner operates territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.
6. Of the bottom 25%, twelve (12) owners own one (1) unit; one (1) owner owns two (2) units, one (1) owner owns three (3) units, zero (0) owners own four (4) units, and zero (0) owners own five (5) units. The states in which the bottom 25% are located are California, Florida, Georgia, Illinois, Michigan, Minnesota, Missouri, Nevada, South Carolina, Texas, Utah, and Washington. Of the bottom 25%, six (6) owners have been in the system for two (2) years or more, and eight (8) owners have been in the system for less than two (2) years. Of the bottom 25%, eight (8) units have been open two (2) years or more, and nine (9) units have been open for less than two (2) years. Of the bottom 25%, six (6) owners own additional brands. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.

TABLE 6: AVERAGE & MEDIAN GROSS PROFITS BY FRANCHISE OWNERS FOR 2025

Category of Franchisees	Total Number of Franchisees in Category	Average Gross Profit	Number of Franchisees Who Exceeded the Average	Number of Franchisees Who Did Not Exceed the Average	Median Gross Profit	Number of Franchisees Who Exceeded the Median	Number of Franchisees Who Did Not Exceed the Median
Top 25%	14	\$275,376.00	5 (9.1% of Franchisees)	50 (90.9% of Franchisees)	\$197,368.50	7 (12.7% of Franchisees)	48 (87.3% of Franchisees)
Top 50%	28	\$198,103.14	7 (12.7% of Franchisees)	48 (87.3% of Franchisees)	\$143,437.00	14 (25.5% of Franchisees)	41 (74.5% of Franchisees)
Middle 50%	27	\$99,428.30	29 (52.7% of Franchisees)	26 (47.3% of Franchisees)	\$100,823.00	28 (50.9% of Franchisees)	27 (49.1% of Franchisees)
Bottom 50%	28	\$60,173.79	41 (74.5% of Franchisees)	14 (25.5% of Franchisees)	\$60,975.50	41 (74.5% of Franchisees)	14 (25.5% of Franchisees)
Bottom 25%	14	\$42,221.64	48 (87.3% of Franchisees)	7 (12.3% of Franchisees)	\$42,206.50	48 (87.3% of Franchisees)	7 (12.7% of Franchisees)

Notes Table 6:

1. The data shown in Table 6 above reflects information on a **per owner basis, not a per unit basis**. Some owners own and operate multiple units.
2. Of the top 25%, four (4) owners own one (1) unit; three (3) owners own two (2) units; two (2) owners own three (3) units; four (4) owners own four (4) units; and one (1) owner owns five (5) units. The states in which the top 25% are located are Arizona, California, Connecticut, Florida, Illinois, Kansas, Nebraska, New York, Texas, and

Virginia. Of the top 25%, ten (10) owners have been in the system for two (2) years or more, and four (4) owners have been in the system for less than two (2) years. Of the top 25%, twenty-four (24) units have been open two (2) years or more, and thirteen (13) units have been open for less than two (2) years. Of the top 25%, eight (8) owners own additional brands and four (4) owners operate territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.

3. Of the top 50%, ten (10) owners own one (1) unit; nine (9) owners own two (2) units; four (4) owners own three (3) units; four (4) owners own four (4) units; and one (1) owner owns five (5) units. The states in which the top 50% are located are Arizona, California, Colorado, Connecticut, Florida, Georgia, Illinois, Kansas, Kentucky, Michigan, Nebraska, New York, North Carolina, South Carolina, Texas, Virginia, and Wisconsin. Of the top 50%, twenty (20) owners have been in the system for two (2) years or more, and eight (8) owners have been in the system for less than two (2) years. Of the top 50%, forty-one (41) units have been open two (2) years or more, and twenty (20) units have been open for less than two (2) years. Of the top 50%, thirteen (13) owners own additional brands and five (5) owners operate territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.
4. Of the middle 50%, fifteen (15) owners own one (1) unit; nine (9) owners own two (2) units; and three (3) owners own three (3) units. The states in which the middle 50% are located are California, Colorado, Florida, Georgia, Illinois, Kentucky, Michigan, Nevada, New Jersey, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, Virginia, and Wisconsin. Of the middle 50%, seventeen (17) owners have been in the system for two (2) years or more, and ten (10) owners have been in the system for less than two (2) years. Of the middle 50%, twenty-eight (28) units have been open two (2) years or more, and fourteen (14) units have been open for less than two (2) years. Of the middle 50%, eight (8) owners own additional brands and two (2) owners operate territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.
5. Of the bottom 50%, twenty-two (22) owners own one (1) unit; five (5) owners own two (2) units; and one (1) owner owns three (3) units. The states in which the bottom 50% are located are California, Florida, Georgia, Illinois, Michigan, Minnesota, Missouri, Nevada, New Jersey, New York, Ohio, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Virginia, and Washington. Of the bottom 50%, fourteen (14) owners have been in the system for two (2) years or more, and fourteen (14) owners have been in the system for less than two (2) years. Of the bottom 50%, nineteen (19) units have been open two (2) years or more, and sixteen (16) units have been open for less than two (2) years. Of the bottom 50%, nine (9) owners own additional brands and two (2) owners operate territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.
6. Of the bottom 25%, thirteen (13) owners own one (1) unit; and one (1) owner owns two (2) units. The states in which the bottom 25% are located are California, Florida, Georgia, Michigan, Minnesota, Missouri, South Carolina, Texas, Utah, and Washington. Of the bottom 25%, six (6) owners have been in the system for two (2) years or more, and eight (8) owners have been in the system for less than two (2) years. Of the bottom 25%, six (6) units have been open two (2) years or more, and nine (9) units have been open for less than two (2) years. Of the bottom 25%, five (5) owners own additional brands and one (1) owner operates territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.

**TABLE 7: AVERAGE & MEDIAN NET INCOME AFTER ROYALTIES BY FRANCHISE OWNERS
FOR 2025**

Category of Franchisees	Total Number of Franchisees in Category	Average Net Income After Royalties	Number of Franchisees Who Exceeded the Average	Number of Franchisees Who Did Not Exceed the Average	Median Net Income After Royalties	Number of Franchisees Who Exceeded the Median	Number of Franchisees Who Did Not Exceed the Median
Top 25%	14	\$115,238.43	6 (11% of Franchisees)	49 (89% of Franchisees)	\$102,063.00	7 (12.7% of Franchisees)	48 (87.3% of Franchisees)
Top 50%	28	\$88,888.29	10 (18.2% of Franchisees)	45 (81.8% of Franchisees)	\$79,750.50	14 (25.5% of Franchisees)	41 (74.5% of Franchisees)
Middle 50%	27	\$47,738.81	29 (52.7% of Franchisees)	26 (47.3% of Franchisees)	\$48,200.00	28 (50.9% of Franchisees)	27 (49.1% of Franchisees)
Bottom 50%	28	\$20,230.07	39 (71% of Franchisees)	16 (29% of Franchisees)	\$16,818.00	41 (74.5% of Franchisees)	14 (25.5% of Franchisees)
Bottom 25%	14	\$7,487.71	49 (89% of Franchisees)	6 (11% of Franchisees)	\$9,604.00	48 (87.3% of Franchisees)	7 (12.7% of Franchisees)

Notes Table 7:

- The data shown in Table 7 above reflects information on a **per owner basis, not a per unit basis**. Some owners own and operate multiple units.
- Of the top 25%, eight (8) owners own one (1) unit; three (3) owners own two (2) units; two (2) owners own four (4) units; and one (1) owner owns five (5) units. The states in which the top 25% are located are Arizona, California, Connecticut, Florida, Kansas, New York, North Carolina, Texas, Virginia, and Wisconsin. Of the top 25%, eleven (11) owners have been in the system for two (2) years or more, and three (3) owners have been in the system for less than two (2) years. Of the top 25%, seventeen (17) units have been open two (2) years or more, and ten (10) units have been open for less than two (2) years. Of the top 25%, nine (9) owners own additional brands and two (2) owners operate territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.
- Of the top 50%, fourteen (14) owners own one (1) unit; seven (7) owners own two (2) units; three (3) owners own three (3) units; three (3) owners own four (4) units; and one (1) owner owns five (5) units. The states in which the top 50% are located are Arizona, California, Colorado, Connecticut, Florida, Georgia, Illinois, Kansas, Kentucky, Michigan, Nebraska, Nevada, New York, North Carolina, Ohio, Texas, Virginia, and Wisconsin. Of the top 50%, twenty (20) owners have been in the system for two (2) years or more, and eight (8) owners have been in the system for less than two (2) years. Of the top 50%, thirty-five (35) units have been open two (2) years or more, and nineteen (19) units have been open for less than two (2) years. Of the top 50%, ten (10) owners own additional brands and four (4) owners operate territories that were previously corporate-owned territories. Reporting is for owners operating full-time in the business with units in operation for 12 months or more.
- Of the middle 50%, fourteen (14) owners own one (1) unit; six (6) owners own two (2) units; five (5) owners own three (3) units; and two (2) owners own four (4) units. The states in which the middle 50% are located are California, Colorado, Florida, Georgia, Illinois, Kentucky, Michigan, Missouri, Nebraska, Nevada, New Jersey, New York, North Carolina, Ohio, South Carolina, Texas, and Washington. Of the middle 50%, fifteen (15) owners have been in the system for two (2) years or more, and twelve (12) owners have been in the system for less than two (2) years. Of the middle 50%, thirty-two (32) units have been open two (2) years or more, and seventeen (17) units have been