

implements therapies and best practice techniques in dementia day services. She has 31 years of experience in Long Term Care, specifically Alzheimer's behavioral and skilled nursing units. She has 2 years of experience with us.

You must complete your initial training within 30 days after signing the Franchise Agreement and at least 10 days before you begin operation of the Franchised Business based on training availability.

Our instructional materials consist of our Manuals, handouts, informational presentations as well as video training and role plays. [Attached as Exhibit C to this Disclosure Document is the Table of Contents to our Operating Manual, with the number of pages dedicated to each subject. The Manual contains approximately 202 pages.](#) We may also require your Owner (if you are an entity) and you to attend refresher courses and additional training courses, and may charge a fee for this, which will in no event be less than \$500 per attendee. (**Franchise Agreement, Section 6.1.2**). You will also have to pay all expenses for any owner or other manager/employee to attend any refresher or additional training course. (**Franchise Agreement, Section 6.1.3**)

Computer skills are necessary for the operation and marketing of the Franchised Business. You must become proficient in the use of the Windows and Microsoft software programs on your own. If this is not done before the start of training, the ability to learn external programs and functions may be delayed.

We may make available other training programs for you and your employees. You will not be required to attend these programs. (**Franchise Agreement, 6.1.2**)

ITEM 12 **TERRITORY**

Licensed Service Area

You are granted the right to operate the Franchised Business at a Franchise Location that we must approve within a specific LSA. Your LSA is made up of contiguous zip codes of up to 100,000 population figures. Your LSA may be reduced or enlarged based on demographics and population density. The population is determined by the most recent U.S. Census available and as may be updated from time to time from certain third-party demographic providers. Your Franchise Location and LSA will be established before you sign your Franchise Agreement and defined in the Data Sheet.

Provided you are materially compliant with the Franchise Agreement, we will not operate locations or grant another franchise for the Elder-Well Business in your LSA. You must receive our written permission before relocating your Franchise Location. To be eligible to relocate, you must be in good standing under your Franchise Agreement, and you must satisfy our then current franchise placement and demographics criteria, as expressed in the Manuals.

If you choose, to lease (instead of own) space to accommodate the Franchised Business, the lease must be no longer in duration than the Term of the Franchise.

Marketing Requirements and Restrictions

You must use your best efforts to affect the best possible distribution and sale of the Elder-Well Services and Related Products, and to solicit potential guests for the Franchised Business within your LSA.

You are not permitted to market, advertise or solicit business outside of your LSA except you may market (a) at hospitals, aging service access points, Alzheimer associations, community/senior centers and networking groups that serve (or whose membership is open to) multiple communicates/towns and (b) in

ITEM 18
PUBLIC FIGURES

We do not use any public figure to promote its franchises.

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 franchise you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance of a particular Location or under particular circumstances.

In this Item, we present historical financial information from the affiliated-owned location, operated by Bsocial, Inc. (the “Affiliate-Owned Location”). The Affiliate-Owned Location began operating an Elder-Well location in February 2021. It is intentionally operated at 50% capacity, because the location is also used as a corporate development center, where we test new therapies, trainings, etc. to assist in the development of the franchise. There were no franchised businesses open the entirety of 2024 and thus could not be included in this financial performance representation. -

The Affiliate-Owned Location operates in substantially the same manner and is the same type of business as the business being franchised through this Disclosure Document. However, the Affiliate-Owned Location does not pay Royalties or Brand Development Fees to us.

Elder-Well Adult Day Program
January 1- December 31, 2024

	Revenue	Payroll⁵	COGS- Other²	Operating Expenses¹	Misc. Expenses⁵	Net Profit⁶
Total^{3, 4}	\$537,258.26	\$142,673.52	\$20,216.76	\$115,005.41	\$6,556.39	\$252,807.45
Percentage of Income^{3, 4}	100%	26.5%	4%	21.5%	1%	47%

1. “Item 19- Revenues” e shall be defined in a footnote eight (8) as follows: “includes the total revenues and receipts from the sale of all Services and Related Products sold in connection with the Franchised Business pursuant to the Franchise Agreement, whether under any of our Marks or otherwise. Revenue does not include sales tax. Royalties begin upon signing of the Franchise Agreement and Minimum Royalties begin 9 months after the signing of the Franchise Agreement.”

2. Additionally, “Net Profit” is the shall be defined in footnote six (6) as “Total Revenue less payroll, cost of goods sold, operating expenses, and miscellaneous expenses.”

3. “Operating Expenses” include local advertising/marketing, business insurance, legal and professional, office supplies, software, rent, repairs and maintenance, utilities, permits/licenses, payroll taxes, QB payments and fees, and technology expenses.

- 2.4. “COGS-Other” includes client activities, client meals, program supplies, and worker’s compensation insurance.
- 3.5. Miscellaneous expenses include items such as auto expenses, meals & entertainment, the owners’ draw, interest expenses, and membership dues, travel and training, and donations.
- 4.6. All numbers are based on our (absentee owner operated) corporate location which is intentionally run at approximately 70% capacity (Avg. 12 participants/day and 5-days per week). This allows us the time needed to develop and test all of our therapies and company systems.
- 5.7. The numbers depicted above are the result of having a fully staffed location, with one employee serving as Program Director. Our Program Director, who could be replaced by an owner operator, was paid \$59,715.00.
- 6.8. The affiliate employs a Program Director to oversee operations. If franchisee replaces the Program Director with owner-operator the above changes to the following:

Payroll: \$82,957.25/15.5% and Net Profit: \$312,522.45/58%.

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

[Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.](#)

Other than the foregoing, we do not make any representations about a franchisee’s future financial performance or the past financial performance of franchises. 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 franchise, however, we may provide you with the actual records of that franchise. 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 our President, Kara Harvey. kara@elderwelladulday.com, 508-808-4516, 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	2022	0	0	0
	2023	0	0	0
	2024	0	2	+2
Affiliate-Owned	2022	1	1	0

ADDENDUM TO THE FRANCHISE AGREEMENT FOR THE STATE OF MINNESOTA.

In recognition of the requirements of the Minnesota Franchise Act, in connection with the offer and sale of franchises in the State of Minnesota, this Addendum to Franchise Agreement effectively amends and revises the Disclosure Document, and the Franchise Agreement as follows:

1. Item 6 and Section 4.5.2 of the Franchise Agreement shall be modified to include the following: Pursuant to Minn. Stat. Sec. 604.113, the service charges placed on Non-Sufficient Funds (NSF) checks are capped at Thirty Dollars (\$30.00) per incident.
2. Item 13 of the Disclosure Document and Sections 6 and Section 8.4 of the Franchise Agreement are amended by the addition of the following language: "Pursuant to Minn. Stat. Sec. 80C.12, Subd. 1(g), we are required to protect any rights that you have to use our proprietary rights, including your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols and indemnify the franchisee from any loss, costs, or expenses arising out of any claim, suit or demand regarding the use of the name."
3. Item 17 of the Disclosure Document and Sections 9 and 10 of the Franchise Agreement are modified by the addition of the following language: "With respect to franchises governed by Minnesota law, we will comply with Minn. Stats. Sec. 80C.14, Subds. 3, 4, and 5, which require (except in certain cases) that we provide you with 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement; and that consent to transfer of the franchise will not be unreasonably withheld."
4. Item 17 of the Disclosure Document and Section 12 of the Franchise Agreement are amended by the addition of the following language to amend the Governing Law, Jurisdiction, Venue, and Choice of Forum sections: "Minn. Stat. Sec. 80C.21 and Rule 2860.4400(J) prohibit us from requiring litigation to be conducted outside of Minnesota, requiring waiver of a jury trial, or requiring you to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document or the related agreements can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.
5. Item 17 of the Disclosure Document and Section 12.9 of the Franchise Agreement shall include the following language: "Pursuant to Minn. Stat. 80C.17, Subd. 5, no action may be commenced pursuant to this section more than three (3) years after the cause of action occurs."
6. Injunctive Relief. We acknowledge that pursuant to Minn. Rule 2860.4400(J), you are not permitted to consent to us obtaining injunctive relief. As such, we must seek injunctive relief in court, and a court will determine whether a bond is required.
7. General Release. With respect to franchises governed by Minnesota law, any references in the Disclosure Document or the Franchise Agreement requiring you to execute a general release are hereby deleted in accordance with Minn. Rule 2860.4400(D) which prohibits us from requiring you to execute a general release.
8. Waiver; Disclaimer. No statement, questionnaire, or acknowledgement signed or agreed to by you in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by us, any franchise seller, or other person acting on behalf of us. This provision shall supersede any other term of any document executed in connection with the franchise.
9. The Minnesota Department of Commerce has required that we provide financial assurance due to our most recent financial statements. Section 4.1 of the Franchise Agreement shall be amended to state: "We will defer the collection of the Initial Franchise Fees payable to us until your Elder Well Franchised Business is open and operating."

In all other respects, the terms and conditions contained in the Franchise Agreement, and any previous Addendums to your Franchise Agreement, remain in effect.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Addendum dated this ____ day of _____, 20__.

FRANCHISOR:

Spend The Day Franchising, Inc., a Massachusetts corporation

By: _____

Its: _____

FRANCHISEE:

_____,

an individual

a _____ general partnership; [] a _____ limited partnership;

a _____ limited liability company; [] a _____ corporation

By: _____

Its: _____

ADDITIONAL DISCLOSURES FOR THE STATE OF MINNESOTA

In recognition of requirements of the requirements of the Minnesota Franchise Act, Minn. Stat. 80C.01 through 80C.22, the Rules and Regulations promulgated thereunder by the Minnesota Commissioner of Commerce, Minn. Rules 2860.0100 through 2860.9930, the Franchise Disclosure Document in connection with the offer and sale of franchises for use in the State of Minnesota shall be amended as follows:

Item 6 and Section 4.5.2 of the Franchise Agreement shall be modified to include the following: Pursuant to Minn. Stat. Sec. 604.113, the service charges placed on Non-Sufficient Funds (NSF) checks are capped at Thirty Dollars (\$30.00) per incident.

Item 13 of the Disclosure Document and Sections 6 and Section 8.4 of the Franchise Agreement are amended by the addition of the following language: “Pursuant to Minn. Stat. Sec. 80C.12, Subd. 1(g), we are required to protect any rights that you have to use our proprietary rights, including your right to use the trademarks, service marks, trade names, logotypes or other commercial symbols and indemnify the franchisee from any loss, costs, or expenses arising out of any claim, suit or demand regarding the use of the name.”

Item 17 of the Disclosure Document and Sections 9 and 10 of the Franchise Agreement are modified by the addition of the following language: “With respect to franchises governed by Minnesota law, we will comply with Minn. Stats. Sec. 80C.14, Subds. 3, 4, and 5, which require (except in certain cases) that we provide you with 90 days’ notice of termination (with 60 days to cure) and 180 days’ notice for non-renewal of the Franchise Agreement; and that consent to transfer of the franchise will not be unreasonably withheld.”

Item 17 of the Disclosure Document and Sections 12 of the Franchise Agreement are amended by the addition of the following language to amend the Governing Law, Jurisdiction, Venue, and Choice of Forum sections: “Minn. Stat. Sec. 80C.21 and Rule 2860.4400(J) prohibit us from requiring litigation to be conducted outside of Minnesota, requiring waiver of a jury trial, or requiring you to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document or the related agreements can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C, or your rights to any procedure, forum, or remedies provided for by the laws of the jurisdiction.”

Item 17 of the Disclosure Document and Section 12 of the Franchise Agreement shall be amended as follows: “We acknowledge that pursuant to Minn. Rule 2860.4400(J), you are not permitted to consent to us obtaining injunctive relief. As such, we must seek injunctive relief in court, and a court will determine whether a bond is required.”

Item 17 of the Disclosure Document and Section 12.9 of the Franchise Agreement shall include the following language: “Pursuant to Minn. Stat. 80C.17, Subd. 5, no action may be commenced pursuant to this section more than three (3) years after the cause of action occurs.”

General Release. With respect to franchises governed by Minnesota law, any references in the Disclosure Document or the Franchise Agreement requiring you to execute a general release are hereby deleted in accordance with Minn. Rule 2860.4400(D) which prohibits us from requiring you to execute a general release.

Waiver; Disclaimer. No statement, questionnaire, or acknowledgement signed or agreed to by you in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including, fraud in the inducement, or (ii) disclaiming reliance on any statement made by us, any franchise seller, or other person acting on behalf of us. This provision shall supersede any other term of any document executed in connection with the franchise.

The Minnesota Department of Commerce has required that we provide financial assurance due to our most recent financial

statements. Item 5 and Item 7 of the FDD shall be amended to state: “We will defer the collection of the Initial Franchise Fees payable to us until your Elder Well Franchised Business is open and operating.”

Each provision of this Addendum to the Disclosure Document shall be effective only to the extent, with respect to such provision, that the jurisdictional requirements of the Minnesota Franchise Act or the Rules and Regulations promulgated by the Minnesota Commissioner of Commerce, are met independently without reference to these Additional Disclosures in this Disclosure Document.

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Florida, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Utah, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State:	Effective Date:
California	pending
Hawaii	Not Registered
Illinois	Not Registered
Indiana	Not Registered
Maryland	pending
Michigan	Not Registered
Minnesota	pending Not Registered
New York	Not Registered
North Dakota	Not Registered
Rhode Island	Not Registered
South Dakota	Not Registered
Virginia	Not Registered
Washington	Not Registered
Wisconsin	<u>July 9, 2025</u> Not Registered

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.