

Table No. 5
Projected Openings as of December 27, 2023

Column 1 State	Column 2 Franchise Agreements Signed But Outlet Not Opened	Column 3 Projected New Franchised Outlets in the Next Fiscal Year	Column 4 Projected New Company-Owned Outlets in the Next Fiscal Year
Alabama	2	3	0
Florida	4	2	0
Georgia	1	0	0
Indiana	0	1	0
Louisiana	1	1	0
Texas	5	1	0
Total	13	8	0

Exhibit H lists the names of all franchisees operating Walk-On's Restaurants as of December 27, 2023 and the addresses and telephone numbers of their franchised businesses. Exhibit H also lists franchisees who have signed a franchise agreement for a Walk-On's Restaurants as of December 27, 2023, but who have not yet opened an outlet, franchisees who signed a franchise agreement for a Walk-On's Restaurants after December 27, 2023, franchisees who opened an outlet after December 27, 2023 and all current area developers. Finally, Exhibit H also lists each franchisee who had an outlet terminated, canceled, not renewed, transferred or otherwise voluntarily or involuntarily ceased to do business under a Franchise Agreement during our last fiscal year. There is no franchisee in any state who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document. During the last 3 fiscal years, no current or former franchisees have signed confidentiality clauses that restrict them from discussing with you their experiences as a franchisee in our franchise system.

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

There are no trademark-specific franchisee organizations associated with the franchise system.

ITEM 21

FINANCIAL STATEMENTS

Our audited financial statements as of December 27, 2023, December 28, 2022, and December 29, 2021 are attached as Exhibit C.

[Exhibit C also includes our unaudited financial statements dated June 26, 2026.](#)

ITEM 22

CONTRACTS

Copies of all proposed agreements regarding the franchise offering are included as Exhibits to this Disclosure Document. These include our: (1) Franchise Agreement and all exhibits to it, including the following: Franchised Territory; Proprietary Marks; Lease Rider; Guarantee; and Acknowledgement Addendum; (2) Area Development Agreement and all exhibits to it, including the following: Development Territory; First Unit Franchise Agreement You And We Will Sign; and Guarantee; (3) State Specific Addenda; (4) General Release.

ITEM 23

RECEIPTS

MARYLAND ADDENDUM TO FRANCHISE AGREEMENT

The Walk-On's Enterprises Franchising, LLC Franchise Agreement between _____ (“you”) and Walk-On's Enterprises Franchising, LLC (“Franchisor” or “us”); dated _____ (“Agreement”) is amended by the addition of the following language (“Addendum”):

The following provisions will supersede anything to the contrary in the Franchise Disclosure Document or Franchise Agreement and will apply to all franchises offered and sold under the laws of the State of Maryland:

~~1. Sections 13.01.H. and 14.04.O. of the Franchise Agreement, each of which require the signing of a General Release, are each amended to add the following language:~~

~~“The general release required as a condition of renewal, sale, and/or assignment/transfer must not apply to claims arising under the Maryland Franchise Registration and Disclosure Law.”~~

~~2. The laws of the State of Maryland may supersede the Franchise Agreement, including the areas of termination and renewal of the Franchise.~~

~~3. Any claims arising under the Maryland Franchise Registration and Disclosure Laws must be brought within three years after the grant of the Franchise.~~

~~4. Section 30.03 of the Franchise Agreement requires venue to be limited to Atlanta, Georgia. This provision is deleted from all Franchise Agreements for residents of the State of Maryland and/or franchises to be operated in the State of Maryland.~~

~~5. Section 34.02 (“Your Acknowledgments”) and the second sentence of the second paragraph of Section 35.01 (“Submission of Agreement”) are deleted from all Franchise Agreements for residents of the State of Maryland and/or franchises to be operated in the State of Maryland.~~

1. ~~6.~~ The following sentences are added at the end of the last paragraph of Section 3.04 of the Franchise Agreement (“Rights We Reserve”):

“The waivers and releases in this paragraph are not intended to nor will they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law. The waivers and releases in this paragraph will not apply to claims arising under the Maryland Franchise Registration and Disclosure Law.”

2. ~~7.~~ The following sentence is added at the end of the last paragraph of subsection 8.08.C. of the Franchise Agreement (concerning Proprietary Products):

“This waiver is not intended to act, nor will it act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.”

~~3. ~~8.~~ The Sections 13.01.H. and 14.04.O. of the Franchise Agreement, each of which require the signing of a General Release, are each amended to add the following language is added to the last sentence of:~~

~~“The general release required as a condition of renewal, sale, and/or assignment/transfer must not apply to claims arising under the Maryland Franchise Registration and Disclosure Law.”~~

~~3.4. The fourth and fifth sentences of Section 24.01 of the Franchise Agreement (“Integration of Agreement”)-are deleted in their entirety.~~

~~“provided, however, that the previous language is not intended to, nor will it, act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law.”~~

~~5. 9. The following sentence is added at the endThe second and third sentences of Section 25.01 of the Franchise Agreement (“No Oral Modification”) and 34.01are deleted in their entirety.~~

~~4.6. Section 30.03 of the Franchise Agreement (“Your Representations”:-is deleted in its entirety.~~

~~7. “All representations requiring prospective franchisees to assent to a release, estoppel or waiverSection 34.02 of liability are not intended to nor shall they act as a release, estoppel or waiverthe Franchise Agreement is deleted in its entirety.~~

~~8. The second sentence of any liability incurredthe second paragraph of Section 35.01 is deleted in its entirety.~~

~~9. The laws of the State of Maryland may supersede the Franchise Agreement, including the areas of termination and renewal of the Franchise.~~

~~5.10. Any claims arising under the Maryland Franchise Registration and Disclosure Law.”Laws must be brought within three years after the grant of the Franchise.~~

~~6.11. 10. No statement, questionnaire or acknowledgment signed or agreed to by a franchisee 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 any franchisor, franchise seller, or any other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.~~

IN WITNESS WHEREOF, the parties have duly signed and delivered this Addendum on the date stated above.

FRANCHISOR

FRANCHISEE

Walk-On’s Enterprises Franchising, LLC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

THESE FINANCIAL STATEMENTS ARE PREPARED WITHOUT AN AUDIT.
PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED
THAT NO CERTIFIED PUBLIC ACCOUNTANT HAD AUDITED THESE FIGURES OR
EXPRESSED HIS/HER OPINION WITH REGARD TO THE CONTENT OR FORM.

Walk-On's Enterprises Franchising
Balance Sheet
As of 6/26/2024

	Total
<u>ASSETS</u>	-
<u>Cash</u>	-
<u>W-Franchising - Checking Account</u>	5,815,843
<u>Operations - Checking Account</u>	11,664
<u>Total Cash</u>	<u>5,827,508</u>
<u>Accounts Receivable</u>	-
<u>Accounts Receivable</u>	2,292,011
<u>Total Accounts Receivable</u>	<u>2,292,011</u>
<u>Fixed Assets</u>	-
<u>Assets - Furniture, Fixtures, Equipment & Signs</u>	263,330
<u>Goodwill</u>	25,975
<u>Accumulated Depreciation</u>	-13,473
<u>Accumulated Amortization</u>	-14,287
<u>Total Fixed Assets</u>	<u>261,546</u>
<u>Current Asset</u>	-
<u>Due To/From - Walk-On's Opelika, AL (Auburn)</u>	544
<u>Due To/From Columbia, MO (Nursariwala - Taps Management)</u>	-985
<u>Accrued Rebates</u>	-478
<u>Inventory - Restaurant Supplies</u>	9,122
<u>Total Current Asset</u>	<u>8,203</u>
<u>Other Assets</u>	-
<u>I/C Walk-Ons Balance</u>	14,318,280
<u>Prepaid Expenses</u>	343,789
<u>Security Deposit</u>	18,841
<u>Right-of-use (ROU) Assets</u>	3,647,059
<u>Total Other Assets</u>	<u>18,327,969</u>
<u>Total ASSETS</u>	<u>26,717,237</u>
<u>LIABILITIES & EQUITY</u>	-
<u>Liabilities</u>	-
<u>Accounts Payable</u>	-
<u>Accounts Payable</u>	316,818
<u>JP Morgan Chase CC</u>	201,255
<u>Total Accounts Payable</u>	<u>518,073</u>
<u>Current Liabilities</u>	-
<u>401(k) Liability</u>	-38,687
<u>HSA Employee Contribution</u>	612
<u>Accrued Expenses</u>	1,039,879
<u>Current Operating Lease Liability</u>	112,953
<u>Total Current Liabilities</u>	<u>1,114,757</u>
<u>Long Term Liability</u>	-
<u>Stock Options Liability</u>	14,800
<u>Long-Term Operating Lease Liability</u>	3,514,378

<u>N/P - SBA Disaster Loan</u>	<u>158,373</u>
<u>Total Long Term Liability</u>	<u>3,687,551</u>
<u>Other Liabilities</u>	
<u>Prepaid Franchise Fees - Liability</u>	<u>480,000</u>
<u>Deferred Revenue</u>	<u>3,878,208</u>
<u>Total Other Liabilities</u>	<u>4,358,208</u>
<u>Total Liabilities</u>	<u>9,678,590</u>
<u>Equity</u>	
<u>Owner's Equity</u>	
<u>Retained Earnings</u>	<u>17,544,029</u>
<u>Walk-On's Enterprises Holdings LLC</u>	<u>100,000</u>
<u>Suspense - Inactive locations</u>	<u>-11,247</u>
<u>Retained Earnings - old</u>	<u>403,114</u>
<u>YTD Income</u>	<u>-997,249</u>
<u>Total Owner's Equity</u>	<u>17,038,647</u>
<u>Total Equity</u>	<u>17,038,647</u>
<u>Total LIABILITIES & EQUITY</u>	<u>26,717,237</u>

Walk-On's Enterprises Franchising
Profit & Loss - Period and YTD
Period Ending 06/26/2024

	<u>YTD</u>
<u>Sales</u>	
<u>Sales - Royalties</u>	-- 7,821,609
<u>Sales - Franchise fee</u>	-- 105,000
<u>Sales - Transfer Fee Income</u>	-- 90,000
<u>Sales - Development Revenue</u>	-- 209,500
<u>Total Sales</u>	-- <u>8,226,109</u>
<u>Net Sales</u>	-- <u>8,226,109</u>
<u>Cost of Sales</u>	
<u>COGS - Food Menu</u>	
<u>COGS - Sauce & Seasoning</u>	-- -133
<u>Total COGS - Food Menu</u>	-- -133
<u>Total Cost of Sales</u>	-- <u>-133</u>
<u>Gross Profit</u>	-- <u>8,226,243</u>
<u>Operating Expenses</u>	
<u>Salaries and Wages</u>	
<u>Hourly Labor</u>	
<u>Training</u>	-- 776
<u>Casual Labor</u>	-- 54,471
<u>Total Hourly Labor</u>	-- 55,246
<u>Payroll Adjustments</u>	-- 330
<u>Payroll Tax Expense</u>	-- 221,310
<u>Salaries - Management</u>	-- 2,869,808
<u>Salaries - Bonuses</u>	-- 815,910
<u>401(k) Match</u>	-- 76,782
<u>Salaries - Severance</u>	-- 802,190
<u>Total Salaries and Wages</u>	-- 4,841,576

<u>Controllable Expenses</u>	--	-
<u>Office Supplies</u>	--	35,094
<u>Postage</u>	--	7,235
<u>TV, Phone & Internet</u>	--	13,915
<u>Computer/Software - Contract</u>	--	723,497
<u>Computer Expense</u>	--	82,000
<u>Employee Incentives</u>	--	3,606
<u>Equipment Rental</u>	--	14,676
<u>House Entertainment</u>	--	638
<u>Security & Alarm</u>	--	75
<u>Parking & Storage</u>	--	7,965
<u>Rest. Supplies</u>	--	-
<u>Rest. Supplies</u>	--	6,643
<u>Rest. Sup. - FOH - Direct Dining</u>	--	-
<u>Rest. Sup. - FOH - Dining Room</u>	--	364
<u>Rest. Sup. - FOH - Other</u>	--	250
<u>Rest. Sup. - FOH - Paper & Plastic</u>	--	375
<u>Rest. Sup. - FOH - Linens</u>	--	742
<u>Rest. Sup. - FOH - To-Go & Catering</u>	--	942
<u>Rest. Sup. - FOH - Equipment</u>	--	332
<u>Rest. Sup. - FOH - Chemicals</u>	--	94
<u>Rest. Sup. - FOH - China/Glass/Silver</u>	--	35
<u>Total Rest. Sup. - FOH - Direct Dining</u>	--	3,133
<u>Rest. Sup. - HOH - Direct Kitchen</u>	--	-
<u>Rest. Sup. - HOH - Others</u>	--	9,669
<u>Rest. Sup. - HOH - Chemicals</u>	--	2,239
<u>Rest. Sup. - HOH - Equipment</u>	--	1,678
<u>Res. Sup. - HOH - Smallwares</u>	--	701
<u>Rest. Sup. - HOH - Paper & Plastic</u>	--	634
<u>Rest. Sup. - HOH - Linens</u>	--	16
<u>Total Rest. Sup. - HOH - Direct Kitchen</u>	--	14,938
<u>Rest. Sup. - Medical</u>	--	67
<u>Rest. Sup. - Uniforms</u>	--	46,917
<u>Rest. Sup. - Training Supplies</u>	--	2,254
<u>Total Rest. Supplies</u>	--	73,952
<u>Repairs & Maintenance</u>	--	-
<u>R&M - Janitorial Service</u>	--	11,825
<u>Repairs & Maintenance</u>	--	271
<u>R&M - Building</u>	--	1,859
<u>R&M - Plumbing & Electrical</u>	--	3,012
<u>R&M - HVAC</u>	--	202
<u>R&M - Equipment</u>	--	2,543
<u>R&M - Pest Control</u>	--	1,467
<u>R&M - Lawn Maintenance</u>	--	2,625
<u>Total Repairs & Maintenance</u>	--	23,804
<u>Utilities</u>	--	-
<u>Utilities</u>	--	1,648
<u>Electricity</u>	--	20,714

<u>Water</u>	--	<u>1,075</u>
<u>Waste Removal</u>	--	<u>805</u>
<u>Total Utilities</u>	--	<u>24,242</u>
<u>NRO Expenses</u>	--	<u>-</u>
<u>NRO-Per Diem</u>	--	<u>8,214</u>
<u>NRO-Employee Incentives</u>	--	<u>2,576</u>
<u>NRO-Video & Audio</u>	--	<u>1,800</u>
<u>Total NRO Expenses</u>	--	<u>12,590</u>
<u>Total Controllable Expenses</u>	--	<u>1,023,289</u>
<u>Marketing & Public R.</u>	--	<u>-</u>
<u>M & P - Media Print</u>	--	<u>12,022</u>
<u>M & P - Media</u>	--	<u>20,847</u>
<u>M & P - Sponsorships</u>	--	<u>12,125</u>
<u>M & P - Social Media</u>	--	<u>304</u>
<u>M & P - Misc Print</u>	--	<u>2,426</u>
<u>M & P - Donations</u>	--	<u>40,000</u>
<u>M & P - Production/Photography</u>	--	<u>1,898</u>
<u>M & P - Promotional Items</u>	--	<u>7,762</u>
<u>M & P - Season Tickets</u>	--	<u>1,100</u>
<u>M & P - Website/Digital</u>	--	<u>3,500</u>
<u>M & P - Signs</u>	--	<u>3,033</u>
<u>M & P - Events</u>	--	<u>1,680</u>
<u>Total Marketing & Public R.</u>	--	<u>106,697</u>
<u>Admin. & General Exp.</u>	--	<u>-</u>
<u>Automobiles</u>	--	<u>103,212</u>
<u>Business Licenses & Permits</u>	--	<u>1,740</u>
<u>Business Gifts</u>	--	<u>5,185</u>
<u>Dues & Subscriptions</u>	--	<u>17,261</u>
<u>Fintech Fees</u>	--	<u>-</u>
<u>Insurance</u>	--	<u>-</u>
<u>Insurance</u>	--	<u>8,442</u>
<u>Ins. - GL-UM-AUTO-TM-EPL</u>	--	<u>90,588</u>
<u>Ins. - Property/Flood</u>	--	<u>9,606</u>
<u>Ins. - Workers Comp</u>	--	<u>17,003</u>
<u>Ins. - COBRA</u>	--	<u>21,475</u>
<u>Ins. - Health/Dental/Suppl & Life</u>	--	<u>115,306</u>
<u>Total Insurance</u>	--	<u>262,420</u>
<u>Legal & Professional</u>	--	<u>-</u>
<u>Legal & Professional</u>	--	<u>242,973</u>
<u>Legal - General Services</u>	--	<u>92,212</u>
<u>Prof. Services - Architects</u>	--	<u>36,401</u>
<u>Prof. Services - General</u>	--	<u>20,725</u>
<u>Prof. Services - Audit & Tax</u>	--	<u>9,000</u>
<u>Prof. Services - Consulting</u>	--	<u>86,776</u>
<u>Prof. Services - Northstar</u>	--	<u>294,942</u>
<u>Prof. Services - Recruiting Fees</u>	--	<u>305,885</u>
<u>Professional Services</u>	--	<u>49,444</u>
<u>Total Legal & Professional</u>	--	<u>1,138,358</u>

<u>Lease Expenses</u>	--	-
<u>Lease - Rent</u>	--	137,269
<u>Lease - Insurance</u>	--	2,314
<u>Lease - CAM</u>	--	3,674
<u>Total Lease Expenses</u>	--	143,257
<u>Merchant Services</u>	--	-
<u>Toast Merchant Service Fees</u>	--	102
<u>Total Merchant Services</u>	--	102
<u>Meals</u>	--	61,602
<u>Entertainment</u>	--	5,178
<u>Miscellaneous Expense</u>	--	771
<u>Meeting Expense</u>	--	1,791
<u>WOU Expenses</u>	--	4,698
<u>Research & Development</u>	--	3,748
<u>Seminars/Conferences</u>	--	-
<u>Seminars/Conferences</u>	--	60,567
<u>Total Seminars/Conferences</u>	--	60,567
<u>Tax Expenses</u>	--	-
<u>Tax Expenses</u>	--	28,519
<u>Taxes - Business P. Property</u>	--	17,720
<u>Total Tax Expenses</u>	--	46,240
<u>Telephone</u>	--	16,369
<u>Travel & Lodging</u>	--	620,260
<u>Accounting Expenses</u>	--	-
<u>Accounting Expenses</u>	--	100
<u>Total Accounting Expenses</u>	--	100
<u>Development Expenses</u>	--	-
<u>Development Expenses</u>	--	267,558
<u>Total Development Expenses</u>	--	267,558
<u>Payroll Fee</u>	--	16,334
<u>Technology Expenses</u>	--	792
<u>TOAST Project Expenses</u>	--	-
<u>Toast - POS Install / Setup</u>	--	6,244
<u>Total TOAST Project Expenses</u>	--	6,244
<u>Corporate Office</u>	--	-
<u>Office Equipment & Furniture</u>	--	3,834
<u>Total Corporate Office</u>	--	3,834
<u>Total Admin. & General Exp.</u>	--	2,787,619
<u>Total Operating Expenses</u>	--	8,759,182
<u>Total Operating Income</u>	--	-532,939
<u>Other Expenses</u>	--	-
<u>Other Expenses</u>	--	-
<u>Other Expenses</u>	--	114,223
<u>Interest Expense</u>	--	2,805
<u>Depreciation</u>	--	2,197
<u>Amortization</u>	--	1,299
<u>Special Events - Donations</u>	--	608
<u>Management Fee</u>	--	300,000

<u>Total Other Expenses</u>	--	<u>421,131</u>
<u>Total Other Expenses</u>	--	<u>421,131</u>
<u>Other Income</u>	--	<u>-</u>
<u>Other Income</u>	--	<u>69,144</u>
<u>Income - Misc.</u>	--	<u>-700</u>
<u>Discounts</u>	--	<u>-5,446</u>
<u>Bad Debt Income - Expense</u>	--	<u>-106,178</u>
<u>Total Other Income</u>	--	<u>-43,179</u>
<u>Total Other Income</u>	--	<u>-43,179</u>
<u>Net Income (Loss)</u>	--	<u>-997,249</u>
<u>Net Profit</u>	--	<u>-997,249</u>

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, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, 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 <u>July 12, 2024</u>
Hawaii	Pending
Illinois	May 8, 2024
Indiana	Pending <u>May 8, 2024</u>
Maryland	Pending <u>June 14, 2024</u>
Michigan	Pending <u>May 13, 2024</u>
Minnesota	Pending
New York	May 8, 2024
North Dakota	Pending <u>May 10, 2024, as amended on May 24, 2024</u>
Rhode Island	Pending <u>April 29, 2024</u>
South Dakota	Pending <u>May 29, 2024</u>
Virginia	Pending <u>July 12, 2024</u>
Washington	Pending <u>June 3, 2024</u>
Wisconsin	May 9, 2024

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.