

Expenditure	Amount		Method Of Payment	When Due	To Whom Payment Is To Be Made
	Low	High			
Boat Inventory ⁽⁶⁾	\$120,000	\$300,000	As incurred	Before opening	Us, our Affiliates, Third Parties
Professional Fees ⁽⁷⁾	\$1,500	\$5,000	As incurred	As incurred	Lawyers, Accountants, and Other Professionals
Insurance ⁽⁸⁾	\$7,000	\$12,000	As incurred	As incurred	Our Approved Insurance Company
Start-up Advertising	\$15,000	\$60,000	As incurred	As incurred	Third Parties
Deposits, Licenses/Permits ⁽⁹⁾	\$1,000	\$4,000	As incurred	Before opening	Suppliers, Utility Companies, Government Agencies, etc.
Sales and Marketing Support Fee ⁽¹⁰⁾	\$0	\$15,000	As incurred	As incurred	Us
Additional Funds - Three Months ⁽¹¹⁾	\$20,000	\$35,000	As incurred	As incurred	Third Parties
TOTAL ESTIMATED INITIAL INVESTMENT⁽¹²⁾⁽¹³⁾	\$222,500	\$500,500			

Notes:

These estimated initial expenses are our best estimate of the costs you may incur in establishing and operating your FBC Franchise. Except as described in Item 10, we do not offer direct or indirect financing for these items. The estimated initial investment for a converted FBC Business, while still within the estimated range set forth above, may vary from that of a traditional FBC Business, and these figures represent the approximate cost for purchasing, installing and equipping the FBC Business. Conversion Owners may not need to incur all of these expenses. However, the initial investment for a converted FBC Business will depend on the size, location and amount and condition of existing inventory of the business to be converted to an FBC Business. All expenditures paid to us or our affiliates are uniform and non-refundable under any circumstances once paid, unless otherwise described in this Franchise Disclosure Document. All expenses payable to third parties are non-refundable, except as you may arrange for utility deposits and other payments. We have not included any state or local sales taxes in any of the above estimates.

1. Initial Franchise Fee. See Item 5 for more information on Initial Franchise Fees.
2. Training Expenses. We provide training at our training center in Venice, Florida or at another location designated by us. You must pay for accommodations, gas, parking, and food expenses while training. This estimate assumes two people will attend training.
3. Real Estate. You will need to rent a minimum of four boat slips and an office. We estimate the rental for the slips to be between \$250 and \$1,500 per slip per month, and the rental for an appropriate office to be between \$2,000 and \$3,000 per month. A typical FBC Business will



have a FBC Location at or near a large body of water and in a geographic area suitable for the operation of a FBC Business. Boat slips may not be available under a fixed term lease.

4. Improvements. Your improvements will include office renovation and signage. If your main office is located at a FBC Location, then you will need adequate space for up to three office personnel. In addition, a minimum of 200 square feet of office space is required to receive potential customers comfortably. Minimum wall area should be 300 square feet to display pictures of vessels and social events sponsored by the FBC Business. Depending on the size of your vessels, your boats may create suitable ambience for these activities and may reduce your office space requirements.
5. Furniture, Equipment. We only require that you utilize one computer for the operation of your FBC Business, along with a compatible tablet for dockside usage. You may choose to purchase additional computers if you desire. You will need to purchase a table or desk to meet potential customers, and adequate desk space for your employees. You will be required to operate a reservation system for your members and to keep specific records, including membership lists and financial information in the required format.
6. Boat Inventory. You are initially required to purchase four boats that range from 18 to 26 feet, depending on the characteristics of your protected territory. As of the Issuance Date of this Franchise Disclosure Document, these vessels include the following (or similar models): the Harris Cruiser 23 (Pontoon), the Bayliner VR6 or Sea Ray SPX 210 (Bow Rider), the Bayliner Element E21 (Deck Boat) and the Bayliner Trophy T22CX or Cobia 220 or 237 (Offshore) or other NMMA approved vessel manufacturers. If you desire to use larger vessels in your FBC Business or you choose a location which may require the use of larger vessels, you will need our prior written consent. In such circumstances, your costs will exceed those in the estimate provided. During the start-up phase of your FBC Business, you will normally need to add one additional vessel for every additional 10-15 members that join your FBC Business. In approximately two to three years, you will normally begin replacing vessels which show excessive wear. The frequency of the replacement of the vessels varies by climate zone and usage. The amount listed above also includes paying cash for the boats. If you will be using our floor plan companies where we have established relationships, then the amounts listed above could be lowered by \$80,000 to \$90,000 for the low amount and by \$240,000 to \$270,000 for the high amount.
7. Professional Fees. ~~We strongly recommend that you hire a lawyer, accountant, or other professional to advise you on this Franchise offering.~~ Rates for professionals can vary significantly based on area and experience.
8. Insurance. You must obtain and maintain, at your own expense, the insurance policies and coverage that we require from the insurance company and broker placing coverage that we direct and satisfy other insurance-related obligations. The estimate is for one year's premium for four boats, but actual costs can be substantially more than the estimates above, depending on the location of the FBC Business and the number and type of vessels. Please note that if you have had prior issues or claims from previous operations unrelated to the operation of a FBC Business, your rates may be significantly higher than those estimated above.
9. Deposits, Licenses/Permits. Deposits may be required by your landlord, the telephone, gas, water, and electric companies, or others supplying services to your FBC Business. Local, municipal, county, and state regulations vary depending on what licenses and permits are required.



every current franchisee and every franchisee who has had a FBC Franchise terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under our franchise agreement during the one year period ending December 31, 2023, or who has not communicated with us within ten weeks of the Issuance Date of this Franchise Disclosure Document, is listed in Exhibit F. In some instances, current and former franchisees have signed provisions restricting their ability to speak openly about their experiences with the FBC Franchise System. You may wish to speak with current and former franchisees, but know that not all such franchisees will be able to communicate with you. During the last three fiscal years, some franchisees/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 a FBC Franchise, your contact information may be disclosed to other buyers when you leave the Franchise System.

As of the Issuance Date of this Franchise Disclosure Document, there are no franchise organizations sponsored or endorsed by us and no independent franchisee organizations have asked to be included in this Franchise Disclosure Document. We do not have any trademark specific franchisee organizations.

ITEM 21 **FINANCIAL STATEMENTS**

Exhibit D contains the financial statements required to be included with this Franchise Disclosure Document: unaudited financial statements as of May 31, 2024, and audited financial statements as of December 31, 2023, December 31, 2022, and December 31, 2021. Our fiscal year end is December 31st.

ITEM 22 **CONTRACTS**

Attached are the following agreements proposed for use in connection with our offering of franchises:

Exhibit B	Franchise Agreement
Exhibit E	State Addenda and Agreement Riders
Exhibit H	Contracts for use with the Freedom Boat Franchise

ITEM 23 **RECEIPTS**

The last pages of this Franchise Disclosure Document, Exhibit J, are a detachable document, in duplicate. Please detach, sign, date, and return one copy of the Receipt to us, acknowledging that you received this Franchise Disclosure Document. Please keep the second copy for your records.



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



		EL073 - Freedom Franchise Systems, LLC
		2024
		Actual
		USD Reporting
		Final
		Total Plan
		Total Cost Center
		Total Geography
		Total Intercompany
		May
BUSBALSHT - Balance Sheet		0.00
A1000 - Total Assets		8,592,896.87
A1010 - Total Current Assets		1,960,765.00
A1100 - Total Cash And St Investments		-60,646.06
A1105 - Total Cash And Equivalents		-60,646.06
A1110 - Cash		-60,646.06
A1120 - Petty Cash		-7,500.00
A1121 - Petty Cash - Petty Cash		-7,500.00
A1130 - General Bank		-53,146.06
A1131 - Bank Accounts		-53,146.06
SN113100100 - Bank Accounts - General		-53,146.06
SN113103018 - Bank Accounts-Wells Fargo #4123723991		0.00
SN113103030 - Bank Accounts - Wells Fargo #4100167113 Bppc		0.00
SN113103032 - Bank Accounts - Wells Fargo #9193204147 Mwcc		0.00
SN113103084 - Bank Accounts-Wells Fargo A#9193203999		0.00
SN113103088 - Bank Account-Iberia Operating Account		0.00
SN113103090 - Bank Account-Iberia Payment Account		0.00
SN113103093 - Bank Account-Iberia Payroll Account		0.00
SN113103096 - Bank Account-Iberia Money Market		0.00
SN113103099 - Bank Account-Suntrust International Account		0.00
SN113103103 - Bank Account - Bb&T Cash Operating		0.00
SN113103104 - Bank Account - Bb&T Payroll		0.00
SN113103097 - Bank Account-United Payroll Account		0.00
SN113103098 - Bank Account-Iberia International Account		0.00
SN113103031 - Bank Accounts-Wells Fargo #4100167121		0.00
SN113103034 - Bank Accounts-Wells Fargo #4100058049		0.00
SN113103105 - Bank Account - Iberia - Nc Operating Account		0.00
SN113100000 - Bank Accounts - General		0.00
A1140 - Checks Outstanding		0.00
A1142 - Checks Outstanding - Disbursement Checks		0.00
A1143 - Outstanding Checks		0.00
A1160 - Short-Term Invstmnts Mrktbl Sec		0.00
A1161 - Short-Term Invstmnts Mrktbl Sec - Taxable		0.00
A1155 - Restricted Cash		0.00
A1200 - Net Receivables		1,761,403.60
A1350 - Receivable Reserves		0.00
A1351 - Accounts Receivable-Reserve Trade		0.00
ANGREC - Gross Receivables		1,761,403.60
A1211 - Accounts Receivable - Trade		1,761,403.60
SN121100000 - Accounts Receivable - Trade - Unspec		1,761,403.60
SN121101545 - Accounts Receivable - Trade- Rebates		0.00
A1220 - Accounts Receivable - Other		0.00
A1230 - Misc. Accounts Receivable - Other		0.00
A1240 - Due From Employees		0.00
A1243 - Employee - Purchases Receivable		0.00
A1282 - Other Receivables		0.00
A1227 - Contra Receivable		0.00
A1290 - VAT Tax Receivable		0.00
A1321 - Lease Receivables - Current		0.00
A1400 - Net Inventory		0.00
ANGINV - Total Gross Inventory		0.00
A1410 - Finished Goods		0.00
A1411 - Finished Goods		0.00
A1420 - Work-In-Process		0.00
A1421 - Inventory - Work-In-Process		0.00
A1431 - Raw Materials		0.00
A1500 - Total Prepays And Other Current Assets		260,007.46
A1540 - Other Current Assets		0.00
A1551 - Short Term Deposits		0.00
ANTPP - Total Prepays		260,007.46
A1510 - Prepaid Expenses		260,007.46
A1511 - Prepaid Advertising		0.00
A1513 - Prepaid Insurance		4,253.62
A1520 - Prepaid Other		255,753.84
A1529 - Prepaid Other - Other		255,753.84
SN152900100 - Prepaid Other - Other - General		255,753.84
SN152910280 - Prepaid Other - Commission Payments		0.00
A1600 - Total Other Assets		6,632,131.87
A1605 - Investments		0.00
ANTIE - Total Investment & Equity - Consolidated Subsidiaries		0.00
A1610 - Investment In Consolidated Subsidiaries		0.00
A1611 - Investment In Consolidated Subsidiaries - Domestic		0.00
A1612 - Investment In Consolidated Subsidiaries - Foreign		0.00
A1620 - Equity In Earnings Of Consolidated Subsidiaries		0.00
A1621 - Equity In Earnings Of Consolidated Subsidiaries - Domestic		0.00
A1622 - Equity In Earnings Of Consolidated Subsidiaries - Foreign		0.00
ANTUA - Total Unconsolidated Affiliates		0.00
A1630 - Investment In Unconsolidated Affiliates		0.00
A1631 - Investment In Unconsol Aff-Domestic		0.00
SN1631V107 - Investment In Unconsol Aff-Domestic - Bac Joint Venture-637		0.00

This data is internal to Brunswick.



SN1631V128 - Investment In Unconsol Affiliates-Domestic - Technexus	0.00
A1640 - Equity In Earnings Of Unconsolidated Affiliates	0.00
A1641 - Equity In Earnings Of Unconsol Affil-Domestic	0.00
A1690 - Goodwill	0.00
A1691 - Goodwill-Cost	0.00
A1700 - Other Non-Current	0.00
A1710 - Other Non-Current - Other	0.00
A1720 - Other Long-Term Investments	0.00
A1723 - Long Term Deposits	0.00
A1760 - Deferred Other	0.00
SN176009600 - Deferred Other - Deferred Treasury Cash Transactions	0.00
SN176009610 - Deferred Other - Commissions	0.00
A1761 - Total Non-Current Deferred Income Tax Asset	0.00
A1762 - Non-Current Deferred Income Tax Asset	0.00
A1768 - Non-Current Deferred Tax Valuation Allowance	0.00
A1735 - Asc 842 Operating Lease Rou Asset	0.00
A1736 - Asc 842 Operating Lease Rou Asset - Accumulated Amortization	0.00
ANNOI - Net Other Intangibles	6,632,131.87
A1660 - Other Intangibles	11,081,858.58
A1661 - Other Intangibles - Trademark-Cost	0.00
A1665 - Dealer Network-Cost	0.00
A1666 - Other Intangibles - Computer Software	11,081,858.58
A1679 - Other Intangibles	0.00
A1668 - Customer Lists	0.00
A1680 - Other Intangibles - Accumulated Amortization	-4,449,726.71
A1681 - Other Intangibles - Trademark - Amortization	0.00
A1683 - Other Intangibles - Misc. - Amortization	152,000.00
A1685 - Dealer Network Amortization	-152,000.00
A1686 - Other Intangibles - Computer Software - Amortization	-4,449,726.71
A1800 - Net Property	0.00
A1901 - Fixed Assets - Accumulated Depreciation	0.00
A1921 - Depr - Buildings And Improvements	0.00
A1941 - Accumulated Depreciation - Leasehold Improvements	0.00
A1951 - Accumulated Depreciation - Tooling	0.00
A1961 - Depr - Machinery And Equipment	0.00
SN196100000 - Depr - Machinery And Equipment - Unspec	0.00
SN196100100 - Depr - Machinery And Equipment - General	0.00
SN196102833 - Accumulated Depreciation - Non-Pbc Boats	0.00
SN196102832 - Accumulated Depreciation - Pbc Boats	0.00
SN196102834 - Accumulated Depreciation - Pbc Boats	0.00
ANGPPE - Gross Property Plant & Equipment	0.00
A1821 - Buildings	0.00
A1841 - Leasehold Improvements	0.00
A1861 - Machinery And Equipment	0.00
SN186100100 - Machinery And Equipment - General	0.00
SN186102831 - Machinery And Equipment-Fbc Trucks And Trailers	0.00
SN186102830 - Machinery And Equipment-Fbc Boats And Motors	0.00
SN186102827 - Machinery And Equipment - Engines	0.00
SN186102834 - Depr - Machinery And Equipment - Pbc Boats	0.00
A1880 - Construction In Progress	0.00
A1891 - Fixed Asset Clearing Account	0.00
A1889 - Construction in Progress - Other	0.00
ACGPPE -Gross Property Plant & Equipment	0.00
A1811 - Land	0.00
A1851 - Tooling	0.00
A2000 -Total Liabilities And Shareholder'S Equity	8,592,896.87
A2010 -Total Current Liabilities	628,424.63
A2100 -Accounts Payable	2,065.49
A2111 -Accounts Payable-Trade	2,065.49
SN211100000 -Accounts Payable-Trade - Unspec	2,065.49
SN211100100 -Accounts Payable-Trade - General	0.00
SN211101500 -Accounts Payable-Trade-Default	0.00
SN211101501 -Accounts Payable-Trade-Twg Monthly	0.00
SN211101502 -Accounts Payable-Trade-Dealer Comm	0.00
SN211101503 -Accounts Payable-Trade-Claims	0.00
SN211101504 -Accounts Payable-Trade-Cost Of Warranty	0.00
SN211101505 -Accounts Payable-Trade-Direct Dealer Split	0.00
A2120 -Accounts Payable - Non-Trade	0.00
A2121 -Accounts Payable - Non-Trade	0.00
A2130 -Accounts Payable - Employee Withholdings	0.00

This data is internal to Brunswick.



A2132 -Accounts Payable - 401K Withholding	0.00
A2150 -Accounts Payable - Sales Tax Payable	0.00
A2152 -State/Provincial Sales Tax Payable	0.00
A2171 - VAT Tax Payable	0.00
A2200 -Accrued Expenses	374,731.77
A2210 -Accrued Payroll - Payroll And Other Compensation	0.00
A2221 -Accrued Payroll - Bruns Performance Plan	0.00
A2241 - Accrued Payroll - Other Bonus Plans	0.00
A2260 -Accrued Payroll - Other Payroll And Other Compensation	0.00
A2269 -Accrued Payroll - Wages	0.00
A2273 - Accrued Payroll - Benefits	0.00
A2279 - Accrued Payroll-Sales Commissions	0.00
A2370 - Accrued Taxes - Other Than Income Taxes	0.00
A2379 - Accrued Taxes - Other	0.00
A2420 -Accrued Other	374,731.77
A2424 -Accrued Other-Defined Rewards/401K	0.00
SN242402205 -Accrued Other-Defined Rewards/401K - Rewards Match	0.00
SN242402207 -Accrued Other-Defined Rewards/401K - Rewards Profit Share-Variable	0.00
SN242400000 - Accrued Other-Defined Rewards/401K - General	0.00
A2426 -Accrued Other - Severance Rif	0.00
A2428 -Asc 842 Operating Lease Liability	0.00
A2430 -Accrued Other - Other	374,731.77
A2437 -Deferred Revenue - Extended Warranty	0.00
A2433 - Accrued Other - Travel Accruals	0.00
A2438 -Customer Deposit	0.00
SN243800000 -Customer Deposit - Unspec	0.00
SN243801500 -Customer Deposit-Default	0.00
A2447 -Deferred Revenue - Other	0.00
SN244700000 -Deferred Revenue - Other - Unspec	0.00
SN244702837 -Deferred Revenue - Fbc Entry Fee - St	0.00
SN244702840 -Deferred Revenue-Other Fbc Plus Fees	0.00
SN244702841 -Deferred Revenue - Monthly Dues	0.00
A2465 - Accrued Other - Sales and Marketing	0.00
A2469 -Accrued Expense - Other - Other	374,731.77
SN246900100 -Accrued Expense - Other - Other - General	374,731.77
SN246900300 - Accrued Expense - Other - Other - Ap/Po Accrual Account	0.00
SN246900000 - Accrued Expense - Other - Other - General	0.00
AINARPE - Intercompany Accounts Elim	0.00
ALNTTEE - Intra-company Accounts Elim	0.00
AICARPE - Intercompany Notes Elim	0.00
ACT290361 -Sub-Total Accounts 2290 -2361	0.00
A2290 - Accrued Casualty Insurance	0.00
A2311 -Accrued Legal Fees	0.00
A2351 -Accrued Product Warranties	0.00
A2372 - Accrued Taxes-Real Property Taxes	0.00
A2470 -Income Taxes Current	251,627.37
ANIXRCLS -Total Income Taxes Current	251,627.37
A2471 -Income Taxes Current - U.S.	199,514.00
A2472 -Income Taxes Current - State/Local	52,113.37
A2474 - Income Taxes Current - Non-U.S. Unspecified	0.00
ATSD -Total Short-Term Debt	0.00
A2020 -Current Portion On Long-Term Debt	0.00
A2025 -Current Portion - Secured Notes Other	0.00
A2030 - Short Term Debt	0.00
A2031 - Short Term Notes Payable	0.00
A2500 -Total Long-Term Debt	0.00
A2550 -Ltd-Secured Notes Other	0.00
A2551 -Ltd - Secured Notes - Other	0.00
A2520 -Ltd -Unsecured Notes - Other	0.00
A2521 -Unsecured Notes - Other	0.00
A2600 -Total Other Liabilities	-3,216,624.26
A2612 -Intercompany Account Payable	-3,265,430.81
A2622 -Intra-company Account Payable	48,806.55
A2632 - Intercompany Notes Payable	0.00
A2700 -Total Deferred Items	0.00
A2760 -Total Non-Current Deferred Income Taxes	0.00
ANCTAX -Total Deferred Income Taxes - Cta	0.00
AXCTACL - Calculated Cta - Tax	0.00
A2761 - Non-Current Deferred Income Tax Liability	0.00
ANTDEFWOTX -Total Deferred Without Taxes	0.00
A2731 - Deferred Pension	0.00
A2711 - Deferred Management Compensation Employees	0.00
A2705 -Lt Asc 842 Operating Lease Liability	0.00
A2770 -Deferred Other	0.00
A2772 -Deferred Revenue - Other	0.00
A2773 - Earn-Out Long Term	0.00
A2777 -Deferred Revenue - Extended Warranty - Long Term	0.00
A2779 - Deferred Other-Other	0.00
A3000 -Total Shareholders' Equity	11,181,096.50
A3021 -Common Stock	0.00
A3031 -Additional Paid In Capital	1,690,968.92
A3051 -Retained Earnings/(Deficit)At Beginning Of The Year	8,349,975.26
A3081 -Net Earnings (Loss)	1,140,152.32
A3111 - Treasury Stock	0.00
A3071 - Dividends Declared	0.00
ANTOCI -Total Other Comprehensive Income	0.00
A3131 -Unrealized Gains/(Losses) on Investments	0.00
ANICTA -Total Cta	0.00
ACTIACL - Calculated Cta - Equity	0.00

This data is internal to Brunswick.



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	April 23, 2024
Hawaii	April 24, 2024
Illinois	April 16, 2024
Indiana	April 29, 2023, Renews April 29, 2024
Maryland	Pending May 3, 2024
Michigan	April 30, 2023, Renews April 30, 2024
Minnesota	Pending
New York	Pending May 23, 2024
North Dakota	Pending May 20, 2024
Rhode Island	May 1, 2023, Renews May 1, 2024
Virginia	April 24, 2024
Washington	Pending
Wisconsin	April 16, 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.

