



FranCompare[®]
In-Home Health Care Industry
FranMatrix

Company Name	ComForCare Home Care	BrightStar Care	Right At Home	Visiting Angels
Incorporation Name	ComForCare Franchise Systems, LLC	BrightStar Franchising, LLC	Right at Home, LLC	Living Assistance Services, Inc.
Website	www.comforcare.com	www.brightstarfranchise.com	www.rightathome.net	www.visitingangels.com
Headquarters (City and State)	Bloomfield Hills, MI	Gurnee, IL	Omaha, NE	Bryn Mawr, PA
Industry	Service	Service	Service	Service
Primary Industry	Home Care Services	Home Care Services	Home Care Services	Home Care Services
Industry Sub-Sector	In-Home Health Care	In-Home Health Care	In-Home Health Care	In-Home Health Care

General Overview				
FDD Issuance Date	3/31/2020	4/1/2020	3/27/2020	3/27/2020
Year-End Total Franchised Units	194	313	476	558
Year-End Total Company-Owned Units	0	6	4	0
Year-End Total Units	194	319	480	558
% Franchised Units	100.0%	98.1%	99.2%	100.0%
% Company-Owned Units	0.0%	1.9%	0.8%	0.0%
U.S. Footprint - Number of U.S. States	34	36	50	50
Year Incorporated	2000	2005	1999	1998
Year Started Franchising	2001	2005	2000	1998
IFA Member (Yes / No)	Yes	Yes	Yes	Yes

Terms of Original Investment				
Low Total Investment (New Single Unit)	\$79,275	\$101,656	\$80,150	\$123,460
High Total Investment (New Single Unit)	\$150,400	\$169,414	\$147,150	\$161,150
Average Total Investment (New Single Unit)	\$114,838	\$135,535	\$113,650	\$142,305
Average Franchise Fee	\$35,000	\$50,000	\$49,500	\$49,950 - 79,950
Average Annual Royalty Fee (On-Going)	5.0%	5.75%	5.0%	3.25%
Initial Term (Years)	10	10	10	10
Renewal Term (Years)	10 + 10	10 + 5	5 + 5 + 5	10
Transfer Fee to New Owner (100%)	\$10,000	\$15,000	50%	\$9,500 - 25,000
Total On-The-Job Training Hours	23	0	0	0
Total Classroom Hours	98.5	210.25	76	49.5
Recommended Space - Min. Unit Size (Sq. Ft.)	300	250	600	N/A
Recommended Space - Max. Unit Size (Sq. Ft.)	500	800	800	N/A
Recommended Space - Avg. Unit Size (Sq. Ft.)	400	525	700	N/A
Average Total Investment/Sq. Ft.	\$287	\$258	\$162	N/A

Marketing & Advertising				
	ComForCare Home Care	BrightStar Care	Right At Home	Visiting Angels
Annual National Marketing Fund	1.0%	N/A	2% - 3%	N/A
Annual General Marketing Fee	1.0%	3.0%	N/A	N/A
Annual Local Marketing (Co-Op Mktg.)	2.0%	N/A	1% - 2%	N/A
Co-Op Advertising	N/A	N/A	N/A	2.25%
Monthly Technology Fee (As Stated)	\$500	N/A	N/A	N/A

Growth				
Franchised Units at Beginning of Base Year	194	305	465	528
New Units over 3-Year Period	38	43	45	84
Franchised Units at End of 3-Year Period	194	313	476	558
% of New Units Over Base Year Units	19.6%	14.1%	9.7%	15.9%
3-Year Compound Annual Unit Growth	0.0%	0.9%	0.8%	1.9%
3-Year Average Continuity Rate	100.7%	99.6%	100.1%	99.7%
3-Year Total Closures	38	35	34	54
Cum. Closures as % of Base BOY Units	19.6%	11.5%	7.3%	10.2%
Cum. Closures as % of New Units Over 3 Yrs.	100.0%	81.4%	75.6%	64.3%
3-Year Total Transfers	21	57	56	56
Cum. Transfers as % of Base BOY Units	10.8%	18.7%	12.0%	10.6%
Cum. Closures as % of New Units Over 3 Yrs.	55.3%	132.6%	124.4%	66.7%
3-Year Total Turnovers	59	92	90	110
Cum. Turnovers as % of Base BOY Units	30.4%	30.2%	19.4%	20.8%
Cum. Turnovers as % of New Units Over 3 Yrs.	155.3%	214.0%	200.0%	131.0%

Rough Return on Investment				
Average Annual Revenue (Item 19)				
Provide Item 19 (Yes / No)	Yes	Yes	Yes	Yes
Provide Operating Expenses (Yes / No)	No	No	No	No
Provide EBITDA Data (Yes/No)	No	No	No	No
Average Annual Gross Sales or Revenue	\$1,125,696	\$1,925,681	\$1,354,566	Only Ranges Provided
Operating Period Determining Avg. Revenue	> 12 Months	> 12 Months	> 12 Months	N/A
% Adjustment Factor to Normalize Annual Rev.	100.0%	100.0%	100.0%	N/A
Normalized Average Annual Revenue	\$1,125,696	\$1,925,681	\$1,354,566	N/A
Adjusted Avg. Annual Rev./Avg. Total Invest.	\$9.8	\$14.2	\$11.9	N/A
10-Year Annual Revenue (5% Growth/Year)	\$14,158,883	\$24,221,009	\$17,037,586	N/A
10-Year Annual Revenue/Avg. Total Invest.	\$123.3	\$178.7	\$149.9	N/A
10-Year Royalty Payments (5% Growth/Year)	\$707,944	\$1,392,708	\$851,879	N/A
10-Year Royalty Payments/Avg. Total Invest.	\$6.2	\$10.3	\$7.5	N/A

Median Annual Revenue (Item 19)				
	ComForCare Home Care	BrightStar Care	Right At Home	Visiting Angels
Median Annual Sales or Revenue	\$813,946	\$1,465,100	\$1,028,843	Only Ranges Provided
Operating Period Determining Median Revenue	> 12 Months	> 12 Months	> 12 Months	N/A
% Adjustment Factor to Normalize Annual Rev.	100.0%	100.0%	100.0%	N/A
Normalized Median Annual Revenue	\$813,946	\$1,465,100	\$1,028,843	N/A
Adjusted Median Revenues/Average Total Invest.	\$7.1	\$10.8	\$9.1	N/A
10-Year Annual Revenue (5% Growth/Year)	\$10,237,725	\$18,427,870	\$12,940,677	N/A
10-Year Annual Revenue/Avg. Total Invest.	\$89.1	\$136.0	\$113.9	N/A
10-Year Royalty Payments (5% Growth/Year)	\$511,886	\$1,059,603	\$647,034	N/A
10-Year Royalty Payments/Avg. Total Invest.	\$4.5	\$7.8	\$5.7	N/A

Financial Stability				
	12/31/2019	12/29/2019	12/31/2019	12/31/2019
Closing Date on Balance Sheet	12/31/2019	12/29/2019	12/31/2019	12/31/2019
Current Assets (\$000)	\$5,845	\$8,634	\$12,755	\$3,586
Intangibles & Goodwill (\$000)	\$15,727	\$0	\$89,962	\$0
Other Assets (\$000)	\$9,583	\$14,016	\$9,100	\$600
Total Assets (\$000)	\$31,155	\$22,650	\$111,817	\$4,186
Current Liabilities (\$000)	\$3,998	\$4,943	\$5,454	\$2,060
Long-Term Liabilities (\$000)	\$15,347	\$1,236	\$40,098	\$0
Total Liabilities (\$000)	\$19,345	\$6,179	\$45,552	\$2,060
Total Shareholders' Equity (\$000)	\$11,810	\$16,471	\$66,265	\$2,126
Total Liabilities & Shareholders' Equity (\$000)	\$31,155	\$22,650	\$111,817	\$4,186
Current (or Working Capital) Ratio	146.2%	174.7%	233.9%	174.1%
Intangibles & Goodwill as % of Total Assets	50.5%	0.0%	80.5%	0.0%
Total Liabilities as % of Total Assets Ratio	62.1%	27.3%	40.7%	49.2%
Long-Term Liabilities as % of Shareholders' Equity Ratio	129.9%	7.5%	60.5%	0.0%