**[COMPANY NAME]**

**Multi-Tenant Fund Accounting for HOAs**

Eliminating $70K+ in annual accounting costs

Zero tolerance for financial errors

[Your Name], Founder & CEO

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# The Problem

## HOAs Struggle with Broken Accounting

**370,000 HOAs in the US face:**

* **90% Use Spreadsheets -** Generic accounting software not designed for fund accounting
* **20-40 Hours/Month on Bank Reconciliation -** Manual, error-prone process
* **$50K-$200K Lost Revenue Annually -** Reactive delinquency tracking
* **60-120 Hours for Audit Prep -** Manual ledger reconstruction

**Result:** Board liability, legal issues, expensive outsourced CPAs

# The Solution

## Multi-Tenant SaaS Platform for HOA Fund Accounting

**1. Fund Accounting (Core)**

• Operating, Reserve, Special Assessment funds

• Zero error tolerance (immutable ledger)

• Event-sourced for audit compliance

**2. Bank Reconciliation (90%+ Auto-Match)**

• Plaid integration (real-time bank feeds)

• AI-powered transaction matching

• 20-40 hours/month → 2-4 hours

**3. AR/Collections Automation**

• Automated delinquency detection

• Certified notice tracking

• Lien filing preparation

# Market Opportunity

## $1.85 Billion Total Addressable Market

**TAM: 370,000 HOAs × $5,000/yr = $1.85B**

**SAM: 100,000 HOAs (50+ units) = $500M**

**SOM: 1% in 5 years = $5M ARR**

**Underserved Market:**

• 90% use spreadsheets or generic software

• No dominant player in HOA-specific fund accounting

• High willingness to pay: Current cost $70K-$120K/year, our price $5K-$10K/year

# Business Model

## SaaS Subscription with Massive Cost Savings

**Pricing Tiers:**

**• Tier 1 (50-100 units):** $400/mo → $4,800/year

**• Tier 2 (100-250 units):** $600/mo → $7,200/year

**• Tier 3 (250-500 units):** $800/mo → $9,600/year

**Customer Saves 85-92%:**

• Current cost: $70K-$120K/year (outsourced CPA)

• Our price: $5K-$10K/year

• Savings: $60K-$110K/year

**Unit Economics:**

• LTV: $24K-$48K (5-year retention)

• CAC: $3K-$5K (sales cycle 60-90 days)

• LTV/CAC: 5-10x (healthy SaaS)

# Financial Projections (5-Year)

## Path to $5.5M ARR by Year 5

**Year 1 (2026):** $200K ARR, 40 customers, 3 headcount

**Year 2 (2027):** $600K ARR, 100 customers, 5 headcount (200% growth)

**Year 3 (2028):** $1.5M ARR, 225 customers, 8 headcount (150% growth)

**Year 4 (2029):** $3.2M ARR, 450 customers, 12 headcount (113% growth)

**Year 5 (2030):** $5.5M ARR, 780 customers, 18 headcount (Profitable!)

**Key Assumptions:**

• Average MRR per customer: $400-$600

• Churn rate: 10-15% annually (high switching costs)

• Sales cycle: 60-90 days (enterprise sales to boards)

• CAC payback: 12-18 months

# Competition & Differentiation

## We Win Through Vertical Specialization

**AppFolio ($1.5B):** Property mgmt (rentals), not for HOAs → We have HOA fund accounting

**Buildium:** Generic accounting → We have fund separation

**IronLedger (YC):** General properties → We're HOA-specific

**Palomma (YC):** Leasing/sales focus → We're compliance

**Spreadsheets (90%):** Error-prone → We're automated

**Our Moat:**

✓ Vertical specialization: HOAs only

✓ Fund accounting expertise: Operating, Reserve, Special Assessment

✓ Zero error tolerance: Immutable ledger, event sourcing

✓ Multi-tenant architecture: Schema-per-tenant data isolation

✓ 2-3 year head start: Complex domain, high barrier to entry

# The Ask

## Raising $400K to Reach $200K ARR in 12 Months

**Round: Pre-Seed / Friends & Family**

**Amount: $100K - $500K**

**Structure: SAFE note**

**$1.5M-$2M valuation cap, 20% discount**

**Use of Funds (12-Month Runway):**

• Engineering: $180K (2 engineers × 6 months)

• Founder Salary: $60K

• Design: $45K

• Infrastructure: $15K (AWS, Plaid, tools)

• Legal/Accounting: $10K

• Sales/Marketing: $40K

• Buffer (20%): $50K

**Total: $400K**

# Milestones (Next 12 Months)

## Clear Path to Product-Market Fit

**Month 3: MVP Launch**

✓ 3 pilot customers onboarded

✓ Core features: fund accounting, bank reconciliation, basic AR

**Month 6: Early Traction**

✓ 10 paying customers ($50K ARR)

✓ Product refinements based on pilot feedback

**Month 9: Scaling**

✓ 25 paying customers ($120K ARR)

✓ First partnership signed

**Month 12: Product-Market Fit**

✓ 40 paying customers ($200K ARR)

✓ Apply to Y Combinator (Winter 2026 batch)

# Exit Strategy

## Clear Path to Acquisition or IPO

**Target Acquirers:**

1. AppFolio ($1.5B market cap) - Add HOA fund accounting to portfolio

2. Buildium/RealPage - Expand property management suite

3. Yardi (largest property management software)

4. Intuit (QuickBooks) - Enter vertical accounting market

5. Private Equity - Roll-up play

**Comparable Exits:**

• Buildium acquired for $580M (2019)

• AppFolio IPO at $2.1B (2015)

**Target Exit: $50M-$150M in 5-7 years**

**Let's Build the Future of HOA Accounting Together**

**Next Steps:**

1. Schedule follow-up call (30 minutes)

2. Review detailed financial model

3. Connect with reference customers

4. Sign SAFE agreement and wire funds

**[Your Name], Founder & CEO**

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[Your Phone]

*Thank you for your time and consideration.*