**Cap Table Template**

Capitalization Table for Tracking Equity Ownership

**Instructions:** Use this template in Excel/Google Sheets or transfer to Carta/Pulley for professional cap table management.

# What is a Cap Table?

A **Capitalization Table (Cap Table)** tracks who owns what percentage of your company.

**Tracks:**

* Founders
* Employees (with stock options)
* Investors (angels, VCs)
* Advisors
* SAFEs / convertible notes (before conversion)

# Simple Cap Table Template

## Current State (Pre-Investment)

| **Shareholder** | **Share Class** | **Shares Owned** | **% Ownership** | **Value** |
| --- | --- | --- | --- | --- |
| [Founder Name] | Common Stock | 10,000,000 | 100.00% | $0 |
| **Total Outstanding** |  | **10,000,000** | **100.00%** |  |

## After $100K SAFE at $2M Cap (Unconverted)

| **Shareholder** | **Share Class** | **Shares Owned** | **% Ownership** |
| --- | --- | --- | --- |
| [Founder Name] | Common Stock | 10,000,000 | 100.00% |
| **Total Outstanding** |  | **10,000,000** | **100.00%** |

**SAFEs (Unconverted):**

| **Investor** | **Investment** | **Valuation Cap** | **Discount** | **Date** | **Status** |
| --- | --- | --- | --- | --- | --- |
| [Investor Name] | $100,000 | $2,000,000 | 20% | 10/27/2025 | Unconverted |

## After Series A ($500K at $5M Pre-Money)

| **Shareholder** | **Share Class** | **Shares Owned** | **% Ownership** | **Investment** | **Value** |
| --- | --- | --- | --- | --- | --- |
| Founder | Common | 10,000,000 | 83.33% | $0 | $4,583,333 |
| SAFE Investor | Series A Pref | 600,000 | 5.00% | $100,000 | $275,000 |
| Series A Lead | Series A Pref | 1,400,000 | 11.67% | $500,000 | $641,667 |
| **Total** |  | **12,000,000** | **100.00%** | **$600,000** | **$5,500,000** |

**Dilution:** Founder dilution: 100% → 83.33% (16.67% given up)

**Total capital raised:** $600,000

**Post-money valuation:** $5,500,000

# Dilution Calculator

**Formula:**

New Ownership % = (Old Shares) / (Old Shares + New Shares Issued)

## Example: Founder Dilution from Series A

**Before Series A:**

• Founder: 10,000,000 shares (100%)

**Series A Investment:**

• $500,000 at $5,000,000 pre-money

• Post-money: $5,500,000

• % sold: $500K / $5.5M = 9.09%

• New shares issued: 1,000,000

**After Series A:**

• Founder: 10,000,000 shares

• Total shares: 11,000,000

• Founder %: 10M / 11M = 90.91%

• Dilution: 100% → 90.91% = 9.09% dilution

# Cap Table Best Practices

## 1. Update After Every Transaction

**Update cap table when:**

* Issuing founder stock
* Closing investment round (SAFE, equity, etc.)
* Granting employee stock options
* Options vest or are exercised
* Shares are transferred or sold

## 2. Create Option Pool BEFORE Raising Money

**Why?** Dilution from option pool hits founders, not investors

**Typical size:**

• Pre-seed: 10% of fully diluted

• Series A: 15-20% of fully diluted

• Series B+: 10-15% top-up as needed

## 3. Use Professional Tools (Eventually)

**Start:** Excel/Google Sheets (free)

**Once you raise >$100K:** Use Carta or Pulley

• Carta: https://carta.com ($2K-$5K/year, industry standard)

• Pulley: https://pulley.com ($500-$2K/year, simpler/cheaper)

# Resources

**Cap Table Tools:**

• Carta: https://carta.com

• Pulley: https://pulley.com

**Learning:**

• Carta's cap table 101: https://carta.com/equity/equity-101/

• YC cap table guide: https://www.ycombinator.com/library

• "Venture Deals" by Brad Feld (book)

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