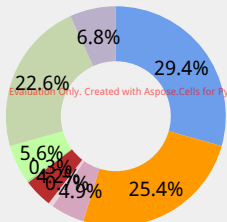


[Company Name]Capitalization Table - Series A Only

READ NOTES TO THE RIGHT BEFORE EDITING THIS SHEET

[View only mode - to use this file, go to File/Download as... above and download a copy you can work with]

Valuations, Investments and Share Price						
	Series A	<div> <div>Percent Ownership of Fully Diluted Shares</div>  </div>				
Pre-Money Valuation	\$3,175,000					
Total Invested in Round	\$1,250,000					
Post-Money Valuation	\$4,425,000					
Price / Share	\$1.25					
Liquidation Preference	1					
Participating Preferred	Yes					
Shareholders	Common	Options	Series A	Series A	Total Share	Percentage of
Shares and Options owned by the Founders of the Company						
Founder One	1,000,000		40,000	\$50,000	1,040,000	29.4%
Founder Two	900,000		0		900,000	25.4%
Shares and Options owned by Employees, Advisors & Directors						
Management	100,000	75,000	0		175,000	4.9%
Other Employees		25,000	0		25,000	0.7%
Board of Directors		30,000	120,000	\$150,000	150,000	4.2%
Advisors		10,000	0		10,000	0.3%
Remaining Option Pool		200,000	0		200,000	5.6%
Shares Acquired by Investors						
Investor One	200,000		600,000	\$750,000	800,000	22.6%
Investor Two			240,000	\$300,000	240,000	6.8%
Share Totals						
Share Count by Security Type	2,200,000	340,000	1,000,000			

Notes:

This Capitalization Table is structured for a company that raises a single round of financing. If you are interested in editing and enhancing this Google Sheet, please select "Make a Copy" under the "File" menu.

Instructions:

By default, this spreadsheet includes 2 founders, 4 groups of employee/advisor/directors and 2 outside investors. If you have more entities in each of these categories, you should insert new rows in the appropriate location. For example, if you have 3 founders, select Row 18 and insert a new row beneath "Founder #2". You can then add in your third founder. Cells that are filled in with Yellow are the only cells into which you should enter data for your specific company. Any cell that does not have a Yellow background should not be edited. The data in these cells is computed by a formula.

Shareholders are the individuals, entities or groups of people who own equity in the company. If you choose to, you should replace the default entries with the names of the shareholders in the company.

Common Shares are typically held by founders and employees of the company. Occasionally, early investors will purchase common shares. Go ahead and enter the

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correct number of Common shares for each shareholder. Make sure you only include the common shares held by the shareholder in this column. Remember, it's not unusual for a founder to own common shares along with options and preferred shares in the company.

Options are a form of compensation given to employees, directors and advisors. Most options vest over a 3 to 4 year time period. This Cap Table assumes that once options are granted they are part of the Fully Diluted Share count. The spreadsheet is not set up to track vesting of options over time. For simplicity sake, this Cap Table combines groups of individuals (e.g. management employees, board of directors) into single rows on the spreadsheet. For a more complete Cap Table, you should separate these groups and have a separate row in the table for each member of the groups. Enter the correct number of options issued to each group and make sure you include the number of unissued options that remain in the current Option Pool.

Series A Preferred Shares are issued as part of an equity investment in the company. The majority of these share are issued to outside investors such as angels and VCs. However, it is not unusual for insiders such as a founder or a board member to also purchase shares in these



[Company Name]Waterfall Analysis - Se

READ NOTES TO THE RIGHT BEFORE EDITING THIS SHEET

Summary Cap Table

Security Type	Outstanding	Price per	Liquidation
Common Shares	2,200,000		
Issued Options	140,000		
Series A Preferred Shares - Participating	1,000,000	\$1.25	\$1,250,000
Total Shares Outstanding	3,340,000		

Exit Proceeds

	Price	Price	Price
Purchase Price for the Company	\$2,000,000	\$4,175,000	\$10,000,000

Liquidation Preference Calculation

Series A Liquidation Preference	\$1,250,000	\$1,250,000	\$1,250,000
Remaining Proceeds	\$750,000	\$2,925,000	\$8,750,000
Proceeds per Common Share	\$0.22	\$0.88	\$2.62
Proceeds per Series A Share (as converted)	\$0.22	\$0.88	\$2.62
Total Proceeds per Series A Share	\$1.47	\$2.13	\$3.87

Returned Capital by Round

Common Shares	\$494,012	\$1,926,647	\$5,763,473
Options	\$31,437	\$122,605	\$366,766
Series A Preferred	\$1,474,551	\$2,125,749	\$3,869,760
Total Proceeds	\$2,000,000	\$4,175,000	\$10,000,000
Series A Return Multiple	1.2	1.7	3.1

Returned Capital by Investor

Founder One	\$283,533	\$960,778	\$2,774,551
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Founder Two	\$202,096	\$788,174	\$2,357,784
Management	\$39,296	\$153,256	\$458,458
Other Employees	\$5,614	\$21,894	\$65,494
Board of Directors	\$183,683	\$281,362	\$542,964
Advisors	\$2,246	\$8,757	\$26,198
Investor One	\$929,641	\$1,450,599	\$2,845,808
Investor Two	\$353,892	\$510,180	\$928,743
Total Proceeds	\$2,000,000	\$4,175,000	\$10,000,000

If you like this Cap Table Guide, please share the following link: http://bit.ly/Series_A_Cwww.seraf-investor.com

ries A Only

Percent		
	66%	
	4%	
	30%	

Price		
\$20,000,000	\$50,000,000	\$100,000,000

\$1,250,000	\$1,250,000	\$1,250,000
\$18,750,000	\$48,750,000	\$98,750,000
\$5.61	\$14.60	\$29.57
\$5.61	\$14.60	\$29.57
\$6.86	\$15.85	\$30.82

\$12,350,299	\$32,110,778	\$65,044,910
\$785,928	\$2,043,413	\$4,139,222
\$6,863,772	\$15,845,808	\$30,815,868

\$20,000,000	\$50,000,000	\$100,000,000
5.5	12.7	24.7

\$5,888,323	\$15,229,641	\$30,798,503
-------------	--------------	--------------

\$5,052,395	\$13,136,228	\$26,609,281
\$982,410	\$2,554,266	\$5,174,027
\$140,344	\$364,895	\$739,147
\$992,066	\$2,339,371	\$4,584,880
\$56,138	\$145,958	\$295,659
\$5,241,018	\$12,426,647	\$24,402,695
\$1,647,305	\$3,802,994	\$7,395,808
\$20,000,000	\$50,000,000	\$100,000,000

ap_Table_and_Waterfall

Notes: A Waterfall Analysis Table provides detailed amounts on the payouts to each shareholder in a company. It takes into consideration the different deal terms such as Liquidation Preference and Participating vs. Non-Participating Preferred Stock.

This Waterfall Analysis Table is structured for a company that raises a single round of financing. If you are interested in editing and enhancing this Google Sheet, please select "Make a Copy" under the "File" menu.

Instructions: Many of the cells in this spreadsheet are derived through formulas computed using data from the Cap Table sheet. Cells that are filled in with Yellow are the only cells into which you should enter data for your specific company. Any cell that does not have a Yellow background should not be edited. The data in these cells is computed by a formula.

Exit Proceeds: The only cells you should modify in this sheet are the cells in Row 16. In this row, you are able to input up to 6 different values for what you think the company might ultimately be worth.

Liquidation Preference Calculation: This section computes how the liquidation preference impacts the amount per share that each class of stock (i.e. common and preferred) will receive upon a liquidity event.

Returned Capital by Round: This section shows the amount of capital returned for each class of stock. In addition, it computes the return multiple for the preferred shares.

Returned Capital by Investor: This section shows the total value of the share holdings for each shareholder in the cap table.

Shareholders added to the Cap Table sheet will not automatically appear in the Waterfall Analysis.

