



Tear Sheet Examples



Realma
Q1 LP Tear Sheet



Investment Information

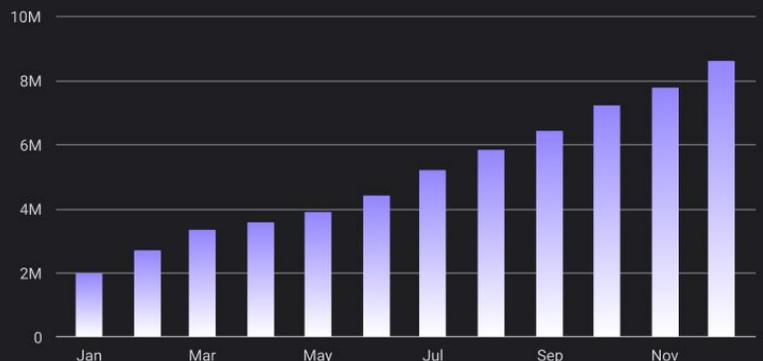
Partner
Elias Di Marco

Amount Invested
\$2,000,000 USD

Current Market Value
\$5,000,000 USD

Equity
10%

Cash Balance



Highlights

- Recently hired a new CTO, Sherry Davis, who comes from a background of supporting fintech startups.
- Released V3 of their new product. This was 1 quarter behind schedule due to supply chain issues.
- Exceeded revenue goal by 14% for Q1
- The team is in deal term negotiations for their Series A round. The lead investor comes with an impressive brand and it would be ideal to have them on the cap table.
- The team is still looking to hire a top-notch CMO and are looking for referrals.

Lowlights

- The team had to part ways with Mark. The GTM strategy was not working.
- Hiring a full stack engineer has been challenging and they've yet to find anyone
- Missed their new customer goal — while ACV is up, closing customers has been a challenge
- The macro environment has a whole has been difficult to navigate on the GTM side. They are going to continue to tweak pricing and grow revenue
- Working through security compliance now. While a good in the long run, has been a burden to our engineering team as we complete the necessary tests.



BlowFish

Internal Portfolio Review

Company Description

BlowFish is an innovative, seed-stage startup focused on revolutionizing the marketing industry through cutting-edge AI technology. Designed to empower businesses with smarter, data-driven marketing strategies, BlowFish leverages artificial intelligence to optimize customer targeting, personalize content, and enhance campaign performance in real time.

Why We Invested

BlowFish CEO, has successfully built and sold two companies, each under 3 years. Her inspiring strategy is bold and has proven successful. Although supplements is a crowded space, we believe this team will be able to break in and break away,

Sector

SaaS, AI

HQ Location

Vancouver, Canada

Investment Overview

	Q1
Total invested	\$568,000
Multiple	2.0x
Ownership %	8.2%

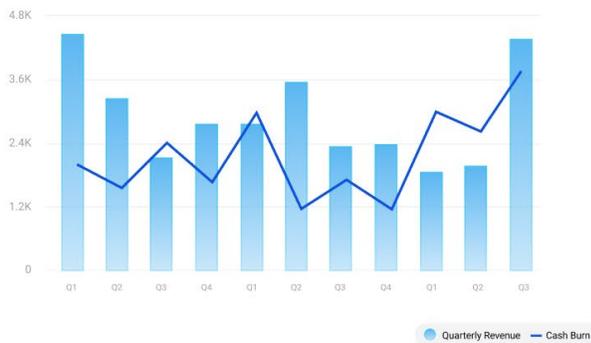
Sector

Seed

Board Seat

Yes

Revenue vs Burn



Key Metric Overview

	Q1
Runway	14
Change %	-16.8%
Cash Balance	\$608,000
Revenue Quarterly	\$235,000K
Headcount	14
Change %	12%

Recent Updates

Product:

- Released their third product in February. Beta testing for their product is underway.

Sales

- Saw an increase in sales revenue of 5% compared to the last quarter as shown in the chart above.

Team

- The team brought on Lisa Mongul as the new COO. Her official start date was April 1st.

Fundraising

- Planning to hold off on their fundraising until the end of Q3. They're targeting a \$8M Series A.



Eco Lens
Quarterly LP Reporting

Company Description

High-end athletic apparel

Initial Investment Date

August 01, 2023

Why We Invested

Growth marketing with strong brand

HQ Location

Dallas, TX

Company Updates

Product:

- Released self-checkout product to capitalize on recent market trends.

Team

- Hired new CMO to support growth and focus on GTM strategy

Business Development

- Launched partnerships with industry leading manufactures and influencers

Latest Valuation

Q4

\$12,000,000

- ↑ 10% up from last quarter
- ↑ 60% up from last year

Total Invested

Q4

\$2,00,000

- ↑ 8% up from last quarter
- ↑ 80% up from last year

Investment Multiple

Q4

5.5x

- ↑ 2% up from last quarter
- ↑ 30% up from last year

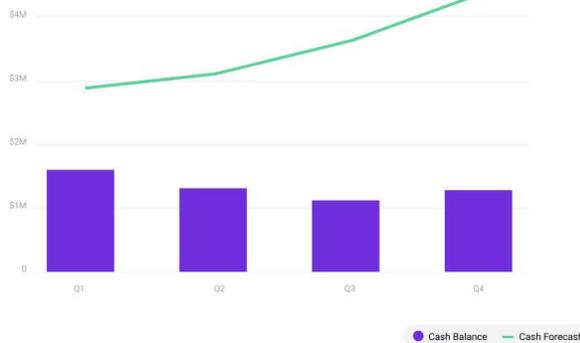
Ownership %

Q4

16.67%

- ↑ 2% up from last quarter
- ↑ 30% up from last year

Cash Balance



Revenue



Key Metric Overview

	Q1	Q2
Headcount	14	18
Yearly Change %	7%	29%
Runway	14	15
Revenue	\$98,000	\$135,000

Asks

Company is seeking introductions to advisors who may be able to help navigate recently enacted environmental regulations

Fundraising

The company intends to raise additional capital in the next 6 months, and feels confident to their ability to navigate the difficult fundraising environment.



Waves Inc.

Quarterly LP Reporting One Pagers

Company Description

Waves, Inc. is a vibrant marketplace designed for surfers and outdoor enthusiasts to discover, buy, and sell premium gear and experiences. Tailored specifically to the needs of those passionate about the ocean and outdoor adventures, Waves, Inc. offers a diverse range of products, from surfboards and wetsuits to hiking equipment and camping gear.

Why We Invested

Waves Inc. is operating on the burgeoning femtech space and their early signs of traction in growing market made this a promising opportunity.

The team is led by Zana Leverton, former CTO of one of the top tech marketplaces in the leisure space.

Invested at the seed stage for 15% equity.

HQ Location

Marketplace

Sector

Vancouver, Canada

Total Invested

Q4

\$3,000,000

↑ 2% up from last quarter

↑ 30% up from last year

Investment Multiple

Q4

4.5x

↑ 2% up from last quarter

↑ 30% up from last year

Recent Updates

Product:

- Company released version 2.0 of their product on March 1st. Early feedback from customers is promising.

Sales

- The company saw an increase in sales revenue of 22% compared to last quarter as shown in the chart below.

Team

- The team grew by 3 additional members in the last quarter. We brought on a CMO and two Account Executives.

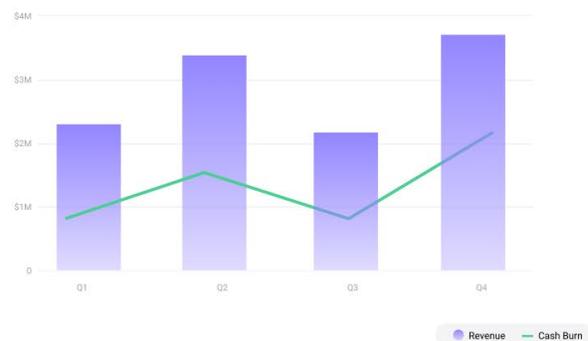
Fundraising

- Planning to kick off our fundraise at the end of Q2. We're targeting \$10M Series A>

Key Metric Overview

	Q1	Q2	Q3
Headcount	14	15	18
Runway	18	17	18
Cash Burn	\$-40K	\$-32K	\$38K
Cash on Hand	\$228K	\$196K	\$234K
Revenue	\$508K	\$600K	\$703K
Change %	14%	18%	17%

Cash Balance





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