

ARR · JUN 30 \$3.84M ■ +19.6% vs Q1	NET REVENUE RETENTION 118% ■ +4 pts vs Q1	PAYING ACCOUNTS 214 ■ +29 in the quarter	CASH · JUN 30 \$5.6M ■ 30 mo runway
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ARR BY QUARTER \$1.62M to \$3.84M · +94% YoY <table><thead><tr><th>Quarter</th><th>ARR (\$M)</th></tr></thead><tbody><tr><td>Q1 24</td><td>1.62</td></tr><tr><td>Q2 24</td><td>1.98</td></tr><tr><td>Q3 24</td><td>2.44</td></tr><tr><td>Q4 24</td><td>2.86</td></tr><tr><td>Q1 25</td><td>3.21</td></tr><tr><td>Q2 25</td><td>3.84</td></tr></tbody></table> Five straight quarters of accelerating adds. Columns are ARR in \$M, zero-based on one \$0–4.0M scale. Net new ARR by quarter: \$360k, \$460k, \$420k, \$350k, \$630k.	Quarter	ARR (\$M)	Q1 24	1.62	Q2 24	1.98	Q3 24	2.44	Q4 24	2.86	Q1 25	3.21	Q2 25	3.84	WHERE Q2 ARR CAME FROM \$k <table><thead><tr><th>Category</th><th>Value (\$k)</th></tr></thead><tbody><tr><td>New logos</td><td>+355</td></tr><tr><td>Expansion</td><td>+332</td></tr><tr><td>Churn & contraction</td><td>-57</td></tr><tr><td>Net new ARR</td><td>630</td></tr></tbody></table> 355 + 332 – 57 = 630. All four bars sit on one zero-based \$0–700k scale, so the net bar is directly comparable to its parts.	Category	Value (\$k)	New logos	+355	Expansion	+332	Churn & contraction	-57	Net new ARR	630
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CASH ON HAND \$5.6M	NET BURN · Q2 AVG \$185k / mo	RUNWAY 30 months	RUNWAY AT CURRENT BURN Jul 2025 12 mo 24 mo 36 mo	NO NEW FINANCING ASSUMED
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FIVE LARGEST ACCOUNTS				28.4% of ARR · bars zero-based on one \$0–320k scale
ACCOUNT	PLAN	ARR	SHARE	
Toyco	SCALE	\$312k	8.1%	
Westhill Freight	SCALE	\$268k	7.0%	
Meridian Consulting	GROWTH	\$196k	5.1%	
Container Co.	GROWTH	\$174k	4.5%	
Staple & Oak	GROWTH	\$141k	3.7%	
Top five	OF \$3.84M ARR	\$1,091k	28.4%	

WHAT WORKED - Metering API v2 — median event lag 900ms to 120ms; three Scale accounts lifted their event volume 4× in six weeks - NetSuite sync — 41 accounts migrated off CSV exports, cutting onboarding from 19 days to 6 - Invoice preview — billing disputes down 38% quarter over quarter, 62 tickets to 38	WHAT WE ARE WATCHING - Enterprise cycle — 61 to 74 days as security review moved earlier; two Q2 deals slipped to July - Support load — tickets +44% after v2; one support engineer starts August 4 - Egress cost — +\$9k / month on high-volume accounts; usage-tier repricing lands in Q3
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Q3 ARR TARGET \$4.55M	NEW LOGOS 30	SHIP Usage exports	HIRE 2 · AE, SRE
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ASKS 01 Intros to two RevOps leaders at \$50M–\$200M software companies — our Scale tier is landing with finance, and we want three more design partners before the repricing. 02 A staff SRE referral — on-call is two people deep and event volume tripled this quarter.	HOW WE COUNT ARR is contracted recurring revenue at period end, excluding overage and professional services. NRR is trailing twelve months on accounts live at Jun 30, 2024. Runway uses the Q2 average net burn of \$185k with no new financing. Unaudited, pulled from billing on Jul 9, 2025.
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