

# Tamiami Angel Funds

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## Q2 2016 Member Newsletter

*As of June 30, 2016*



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Tamiami Angel Fund I & II Investment Record



71lbs, Inc.

Contact: Jose Li, President/CEO  
(954) 400-7194, [jose@71lbs.com](mailto:jose@71lbs.com)

Portfolio Representative: N/A

Governance Role: N/A

Web Site: [www.71lbs.com](http://www.71lbs.com)

Industry: NAICS: 541219, b2b SaaS

Entity Structure: Delaware C-Corporation

Company Description:

A system that allows for customers to easily and automatically collect their FedEx and UPS late-shipment refunds.

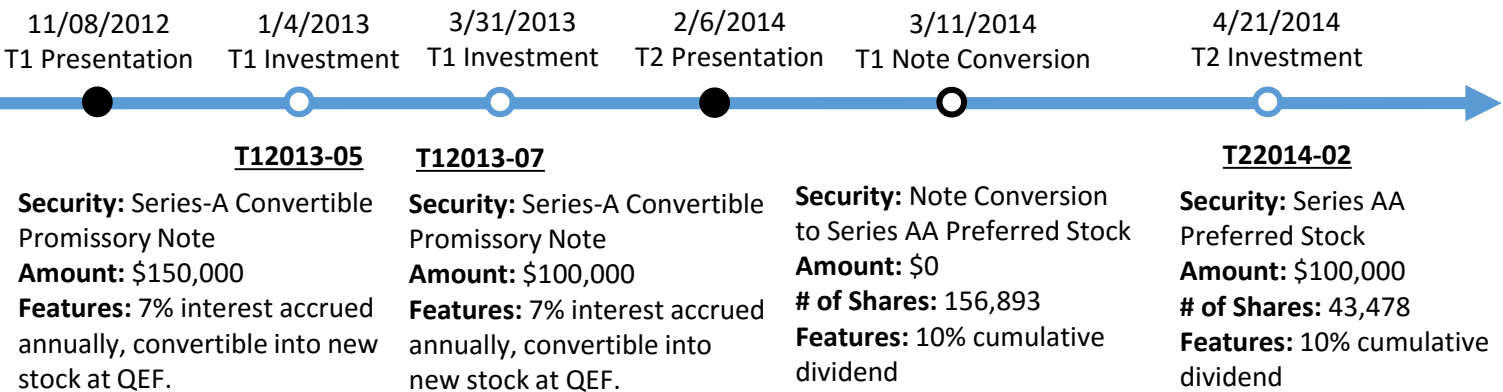
Value Proposition:

Many customers are unaware of the money-back guarantee policy of FedEx and UPS. If they are aware, they do not have the time to file the MBG. 71 lbs. automatically monitors and files the MBG and sends the customer a check.

Company Highlights:

- Now serving 2,910+ customers; added 239 in Q2.
- 25 team members, hiring 2 new sales/business development people and cut 3 underperforming salespeople.
- Director of Technology resigned to start his own business. Currently seeking a replacement.
- Competitor “Share a Refund” is offering 20% service fees.

Investment Highlights:



Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$431,000	\$831,000	\$245,000	\$1,100,000
Net Income	(\$80,000)	(\$151,000)	(\$86,000)	(\$275,000)
Cash In Bank	\$659,000	\$659,000	\$1,000,000	\$772,000

Investment Detail:

T1 Investments	Detail		
Investment #	Financing	T1	Add-On
T12013-05	\$150,000	\$150,000	\$0
T12013-07	\$100,000	\$100,000	\$0
T1 Summary	\$250,000	\$250,000	\$0
T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22014-02	\$100,000	\$100,000	\$0
T2 Summary	\$100,000	\$100,000	\$0
Tamiami Summary	\$350,000	\$350,000	\$0

Fund Sentiment: POSITIVE

**Management Comments:** Jose Li - Continued linear growth. Hired a Marketing person and a local sales/business development person.

**How can Tamiami Angel Funds assist?**  
Introductions to new customers or lenders.

## Tamiami Angel Fund I & II Investment Record



### **eNow, Inc.**

**Contact:** Jeffrey Flath, CEO  
(401) 732-7080, [jeff.flath@enowenergy.com](mailto:jeff.flath@enowenergy.com)

**Portfolio Representative:** Bud Stoddard

**Governance Role:** Board Member

**Web Site:** [www.enowenergy.com](http://www.enowenergy.com)

**Industry:** NAICS: 333414 and 335122,  
Transportation/Trucking

**Entity Structure:** Delaware C-Corporation

### **Company Description:**

An innovative, clean technology company that uses flexible, solar technologies to help the transportation industry realize substantial economic, environmental and regulatory benefits.

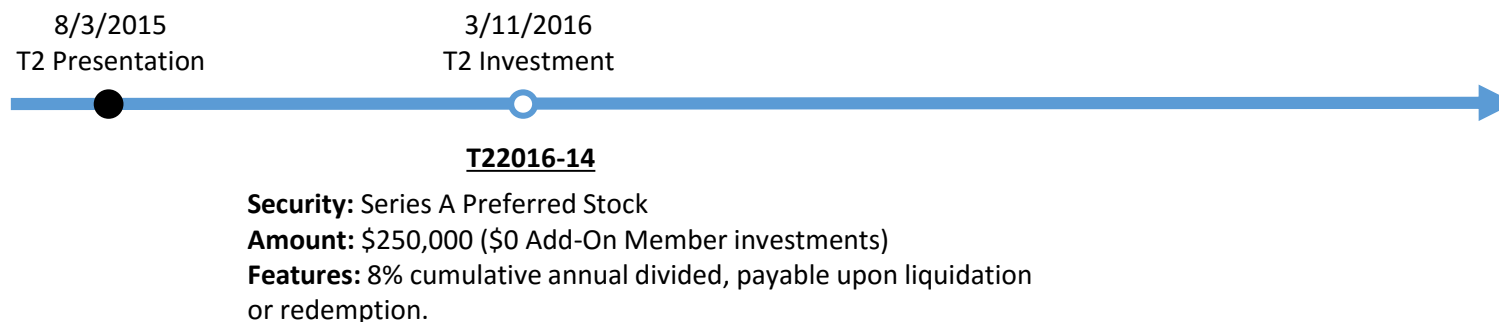
### **Value Proposition:**

Idling trucks consume large quantities of fuel adding to the cost of shipping and excessive emissions. eNow solar energy solutions result in zero idling, increased driver satisfaction, emissions reduction, and decreased fuel, road service, battery replacement and maintenance cost.

### **Company Highlights:**

- Currently seeking talent to fill a Technical/R&D role and an Operations Manager position.
- Confirmed a \$1.2MM blanket purchase order with Dometic.
- Travel Centers of America is interested in installing eNow systems through their 600 U.S. locations.
- Testing with AutoZone is now in its 60<sup>th</sup> day with favorable test results.
- Competitors, ThermoKing and Carrier Corporation, have introduced small (i.e. 26 watt to 36 watt) solar trickle charge systems in the market but this is on the very low side of eNow product offering. Do not anticipate either of these companies entering into the higher output systems that eNow is selling.

### **Investment Highlights:**



### **Company Financial Summary:**

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$161,827	\$351,213	\$42,406	\$210,445
Net Income	(\$256,174)	(\$543,021)	(\$222,495)	(\$1,144,422)
Cash In Bank	\$222,944	\$222,944	\$264,073	\$264,073

### **Investment Detail:**

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22016-14	\$ 250,000	\$ 250,000	\$0
T2 Summary	\$250,000	\$250,000	\$0

### **Fund Sentiment: POSITIVE**

**Management Comments:** Jeff Flath - We have continued to work with our current channel partners (i.e. Dometic, Anthony Lift Gate, Palfinger Lift Gate, etc.) to identify new customer opportunities. We see that our testing with customers over the last 12 to 18 months is starting to yield increase in sales. The positive results we have seen at US Xpress and AutoZone will help us at other accounts. In fact, we are meeting with Freightliner Corporate and US Xpress in Portland in July to discuss the roll out of the eNow system the beginning of September. We forecast our sales continuing to grow through the 3rd and 4th quarters.

### **How can Tamiami Angel Funds assist?**

Would like help in identifying new investment sources.



Fracture, LLC

**Contact:** Abhi Lokesh, CEO  
(888) 675-8044, [abhi@fractureme.com](mailto:abhi@fractureme.com)  
**Portfolio Representative:** Roger Warren  
**Governance Role:** Board Member  
**Web Site:** [www.fractureme.com](http://www.fractureme.com)  
**Industry:** Consumer Services  
**Entity Structure:** Delaware C-Corporation

Company Description:

Fracture combines e-commerce and lean manufacturing to re-invent how the world prints and displays their digital images.

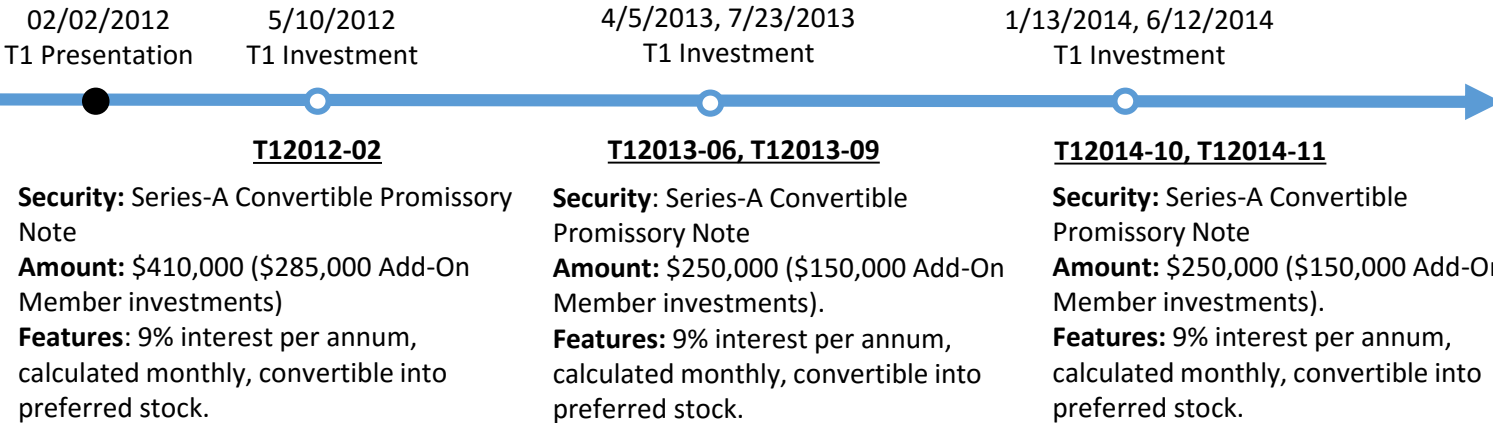
Value Proposition:

Provides an alternative to high-priced, inefficient photo-framing options for those who enjoy sharing photos as décor, gifts, or memorabilia. Product is an image printed on glass that combines both photo and frame.

Company Highlights:

- Hired a new Director of Web Development, Klint Holland, with specific goals to build the best web development team and to provide customers the best web experience possible. He will accelerate the development and ultimately launch a new e-commerce website (a massive project that has been in the works for years). He has multiple decades of web design and development experience, most recently as a director at a large web design agency, where he led the development of web design projects of all scopes.
- Management is exploring a number of different avenues and scenarios for growth and expansion. Purchasing another printer is definitely an integral part of each scenario, but no formal decisions have been made as to which growth path they will choose.

Investment Highlights:



Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$1,375,200	\$2,458,882	\$1,023,998	\$4,141,606
Net Income	(\$4,497)	(\$109,118)	\$49,492	\$247,717
Cash In Bank	\$656,144	\$656,144	-	\$750,000

Investment Detail:

T1 Investments	Detail		
Investment #	Financing	T1	Add-On
T12012-02	\$ 410,000	\$ 125,000	\$ 285,000
T12013-06	\$ 125,000	\$ 50,000	\$ 75,000
T12013-09	\$ 125,000	\$ 50,000	\$ 75,000
T12014-10	\$ 125,000	\$ 50,000	\$ 75,000
T12014-11	\$ 125,000	\$ 50,000	\$ 75,000
T1 Summary	\$ 910,000	\$ 325,000	\$ 585,000

Fund Sentiment: POSITIVE

**Management Comments:** Abhi Lokesh –Fracture continued to grow at a strong pace in Q2. Our focus now is on growth and scale. We're doing our best to identify the highest ROI, best performing marketing channels and then investing as much as possible into those channels to drive sales growth to test the limits of our production capacity.

How can Tamiami Angel Funds assist?

As Fracture's capacity continues to grow, we are interested in taking on larger, bulk orders of our standard product. Introductions to companies and contacts that are interested in placing bulk Fracture orders are greatly appreciated.

Tamiami Angel Fund I & II Investment Record



Fresh Meal Plan Holdings, LLC

**Contact:** Marc Elkman, CEO  
(954) 658-1338, [marc@freshmealplan.com](mailto:marc@freshmealplan.com)  
**Portfolio Representative:** Roger Warren  
**Governance Role:** Board Member  
**Web Site:** [www.freshmealplan.com](http://www.freshmealplan.com)  
**Industry:** NAICS: 722511, Food & Beverages  
**Entity Structure:** Florida LLC

Company Description:

An Internet-based freshly prepared meal plan delivery company designed to enhance and sustain a more wholesome existence.

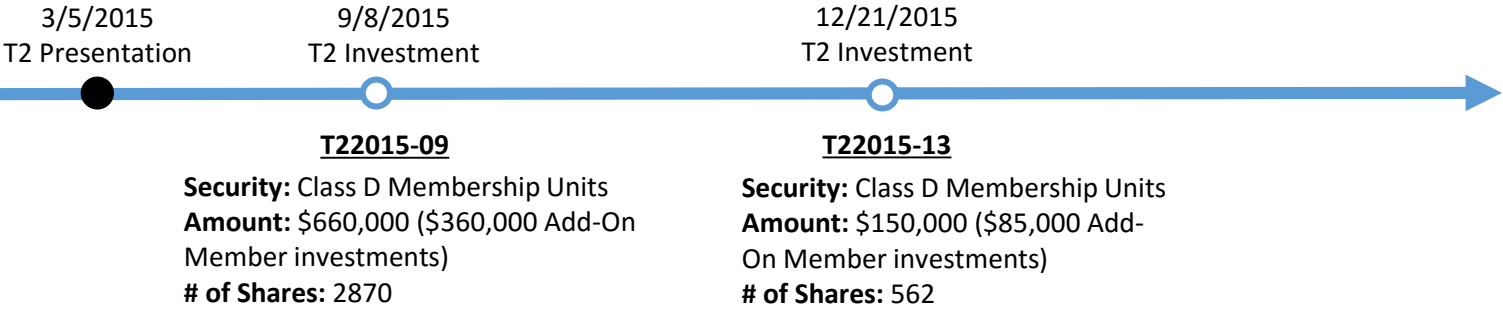
Value Proposition:

Customers in the fresh diet delivery marketplace want to lose weight, eat healthy, and do not want to cook. Fresh Meal Plan effectively markets a variety of good-tasting, healthy, and calorie controlled meals to solve these three problems.

Company Highlights:

- During Q2, the management team has focused most of their efforts on closing the New Heights Capital (NHC) financing.
- NHC Transaction Principals:
  - Richard Steere, Managing Partner, founded NHC in 2006 and sponsored the acquisition of Fitness Edge LLC. He is Chairman of the Board of Managers, and served as CFO and the active day-to-day managing partner of Fitness Edge, leading all financial and corporate administration.
  - John Benis, NHC Operating Advisor, purchased his first company, Lending Trimming, in 1976 and grew the business for over twenty years, successfully selling Lending to William E Wright, Ltd. He currently owns three operating companies, including On the Right Track Systems, a specialty products supplier to the healthcare industry.
  - David Longe, Co-Founder and CEO for Orangetheory Fitness, leads the company’s franchise model, regional development and product development strategy. Prior to founding Orangetheory Fitness, Dave started out in the wellness industry with Massage Envy.

Investment Highlights:



Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue				
Net Income				
Cash In Bank				

Not Reported

Investment Detail:

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22015-09	\$660,000	\$300,000	\$360,000
T22015-13	\$150,000	\$65,000	\$85,000
T2 Summary	\$810,000	\$365,000	\$445,000

Company Highlights: (continued)

- T2 received a subpoena requesting documents related to FMP’s litigation with Deliver Lean in Miami.
- The Fresh Diet, once considered as a possible acquisition for FMP, filed for bankruptcy. (Source: *Miami Herald*, 3/2/2016)

Fund Sentiment: POSITIVE

Management Comments: N/A





## GroundMetrics, Inc.

**Contact:** George Eiskamp, CEO  
(858) 381-4145, [geiskamp@groundmetrics.com](mailto:geiskamp@groundmetrics.com)  
[groundmetrics2@groundmetrics.com](mailto:groundmetrics2@groundmetrics.com)

**Portfolio Representative:** N/A

**Governance Role:** N/A

**Web Site:** [www.groundmetrics.com](http://www.groundmetrics.com)

**Industry:** NAICS: 541370, Surveying & Mapping

**Entity Structure:** Delaware C-Corporation

## Company Description:

A full-services survey and monitoring company and the world leader in the development of land-based electromagnetic / resistivity sensor systems.

## Value Proposition:

Blind spots deep underground prevent the exploration and development of natural gas sources. GroundMetrics invented a device and system that allow for more effective surveying and discovery/use of clients' resources.

## Company Highlights:

- Reduced workforce by just under 40% in April.
- Pipeline has steadied since the reset from Q1 oil price drops. Things are moving slowly given customers have lost significant budgets. Licensing deal with the initial oilfield services company is still in process, but was delayed by rounds of layoffs within their organization.
- Completed a field test and data analysis for another oilfield services company. Completed a number of milestone projects: a time-lapse inversion, an inverted frac, an inverted waterflood survey, and reproduced an anomaly map of a frac.
- Completed two trips to SE Asia to solicit interest for investment and to meet with potential customers/strategic partners in the region. It included a presentation of technology to the Myanmar Oil & Gas Enterprise (the governing entity for O&G in Myanmar). The second trip was to advance a term sheet with a potential lead investor that can also serve as a strategic partner.

## Investment Highlights:

7/23/2015                      10/30/2015  
T2 Presentation              T2 Investment

## T22015-11

**Security:** Secured Convertible Promissory Note

**Amount:** \$265,000 (\$15,000 Add-On Member investments)

**Features:** Convertible into Preferred Stock, accrues interest at 12% per annum, requires monthly interest payments, due 10/30/2018.

## Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$608,000	\$1,278,000	\$515,000	\$1,953,000
Net Income	(\$846,451)	(\$846,451)	(\$821,000)	(\$2,348,000)
Cash In Bank	\$634,000	\$634,000	\$1,728,000	\$2,209,000

## Investment Detail:

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22015-11	\$265,000	\$250,000	\$15,000
<b>T2 Summary</b>	<b>\$265,000</b>	<b>\$250,000</b>	<b>\$15,000</b>

## Fund Sentiment: NEUTRAL

**Management Comments:** George Eiskamp – Q2 brought the highest oil prices since the July 2015, but overall they were still volatile especially toward the end of the quarter thanks to Brexit. GroundMetrics continued to push as we saw some of the cost savings from the recent reorganization, made some good progress in financing, completed critical milestones in jobs and operational improvements, and continued to market GroundMetrics through press coverage and technical presentations.

Tamiami Angel Fund I & II Investment Record



Level Eleven, LLC.

Contact: Bob Marsh, CEO  
(313) 373-1111, [bob@leveleven.com](mailto:bob@leveleven.com)

Portfolio Representative: N/A

Governance Role: N/A

Web Site: <http://leveleven.com>

Industry: NAICS: 519190, Computer Software

Entity Structure: C Corp.

Company Description:

A sales motivation engine that creates focus & energy around crucial sales behaviors like booking meetings, building pipeline & closing deals.

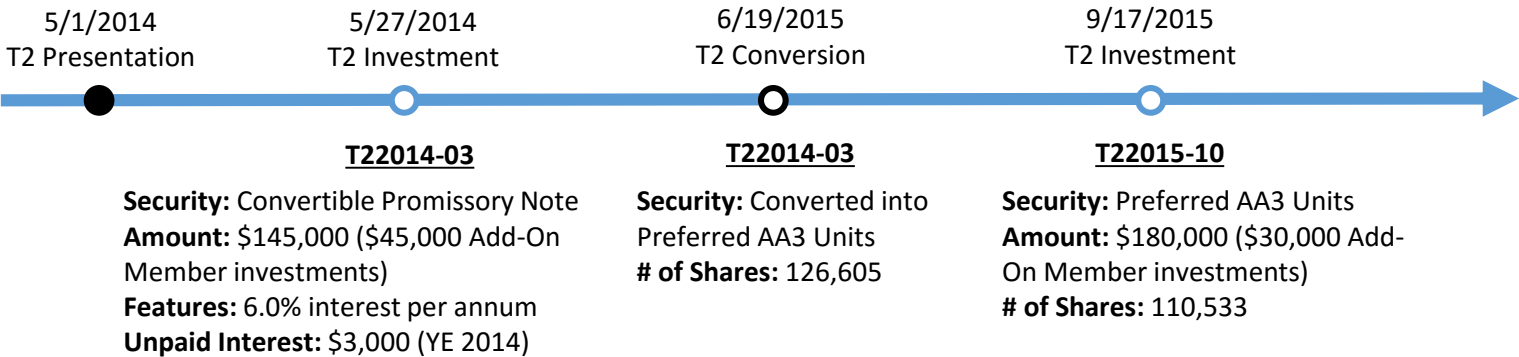
Value Proposition:

VP’s of Sales struggle to reinforce employee behaviors that drive sales. LevelEleven provides a system for pinpointing and tracking those behaviors, and features leaderboards that allow employees to compete, which creates better performance.

Company Highlights:

- Restructured the Sales/BDR team for Enterprise sales. Created a Systems Enablement role to support Sales, Marketing & CSM. Developed a dedicated Account Management Team for existing customer base.
- New customers include Hewlett Packard Enterprise, Nxstage Medical, Perseus Corp, and PushPay with major upsells to Adknowledge, PayCor, and Jackson National Life Insurance.
- Seeing more companies embrace the concept of Sales Activity Management. Salesforce Research showed that 75% of companies either have or plan to invest in sales technology for Activity Management.
- Key competitor, Hoopla, has shifted to more of a TV-service only offering. Dropbox shared they tried Hoopla, then Ambition, and now want to try Level Eleven.

Investment Highlights:



Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$655,496	\$1,282,083	\$492,077	\$2,061,191
Net Income	(\$657,814)	(\$1,497,657)	(\$644,493)	(\$2,995,494)
Cash In Bank	\$450,264	\$450,264	\$442,411	\$506,356

Investment Detail

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22014-03	\$145,000	\$100,000	\$45,000
T22015-10	\$180,000	\$150,000	\$30,000
T2 Summary	\$325,000	\$250,000	\$75,000

Fund Sentiment: POSITIVE

**Management Comments:** Bob Marsh - We are continuing to move nicely upmarket as our deal sizes and average per user pricing increases. In the last 12-months, our average contract value per customer has gone from \$11K to \$15K. We have been much more diligent on expense management and headcount to improve our overall financial health.

How can Tamiami Angel Funds assist?

Introductions to sales organizations that use Salesforce.com and have a sales team of over 100 people.



Tamiami Angel Fund I & II Investment Record



MassiveU, Inc.

**Contact:** Angelo Biasi, CEO  
(239) 300-9613, [abiasi@massiveu.com](mailto:abiasi@massiveu.com)  
**Portfolio Representative:** Don Kiernan  
**Governance Role:** Board Member  
**Web Site:** [www.massiveu.com](http://www.massiveu.com)  
**Industry:** Education Management  
**Entity Structure:** Florida C-Corporation

Company Description:

Turns traditional educational content (i.e. textbooks) into digital products focused on social, project-based learning for students, and professional development products for educators.

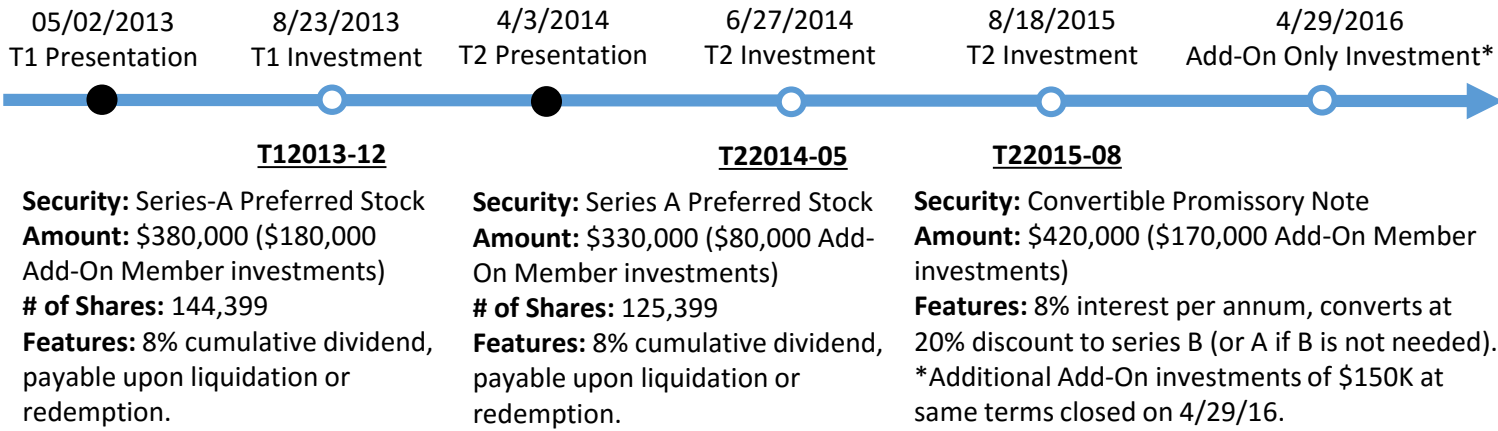
Value Proposition:

New learning models such as Massive Open Online Courses are disrupting the education market. MassiveU offers a platform for this type of education with mobile cross-platform content creation, ease-of-use, and monetization tools.

Company Highlights:

- Signed an additional 8 year SOW with Pearson for \$225K development + \$3 per enrollment royalties to cover supplemental project based learning of 9 titles. Each contract is valued at \$2.5MM.
- Signed 3-year international deal with Blackboard to support Blackboard PD, a strategic business unit of the company leveraging MassiveU’s platform and select content partners. Revenue share of 50% of \$150/teacher per year. Estimated value of the deal is \$16.6MM (based on 22K, 37.5K and 50K unit sales in '17, '18 and '20).
- Moved one contractor to FTE status.
- Soliciting Series B capital raise (\$1 - \$3MM) based on success and momentum to scale and deliver on contracts.

Investment Highlights:



Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$72,041	\$130,663	\$19,311	\$135,546
Net Income	(\$161,611)	(\$296,493)	(\$191,897)	(\$674,291)
Cash In Bank	\$414,420	\$414.420	\$212,069	\$378,697

Investment Detail:

T1 Investments	Detail		
Investment #	Financing	T1	Add-On
T12013-12	\$380,000	\$200,000	\$180,000
T2 Summary	\$380,000	\$200,000	\$180,000

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22014-05	\$330,000	\$250,000	\$80,000
T22015-08	\$420,000	\$250,000	\$170,000
	\$150,000	\$0	\$150,000
T2 Summary	\$900,000	\$500,000	\$400,000

Tamiami Summary	\$1,280,000	\$700,000	\$580,000
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Fund Sentiment: POSITIVE

**Management Comments:** Angelo Biasi – MassiveU’s growth momentum continued through Q2 and we are on track to eclipse \$1MM in cash receipts in 2016, made up of existing clients, several Pearson SOWs, and our new relationship with Blackboard. The Blackboard deal is quite significant as they have sales/distribution/relationships into 4,200 districts. We are quickly securing our position as our partners' "digital differentiator" for teaching and learning while further minimizing risk for investors. Our challenge is to effectively scale and accommodate our contracts with quality and at pace - while efficiently managing our capital.

**How can Tamiami Angel Funds assist?**  
As we stage the company for Series B in the coming months, introductions to any strategic investor contacts are greatly appreciated.



Acquired By:



### Dynamic Health Strategies, LLC

**Contact:** Jim Pritchett, CEO  
(832) 201-8500, [jim.pritchett@dhsgroup.com](mailto:jim.pritchett@dhsgroup.com)

**Portfolio Representative:** N/A

**Governance Role:** N/A

**Web Site:** <http://www.dhsgroup.com>

**Industry:** NAICS: 451110, Consumer Services

**Entity Structure:** Texas LLC

### Company Description:

A wearable device & online activity platform for managing groups, activity and related data designed to improve health & performance.

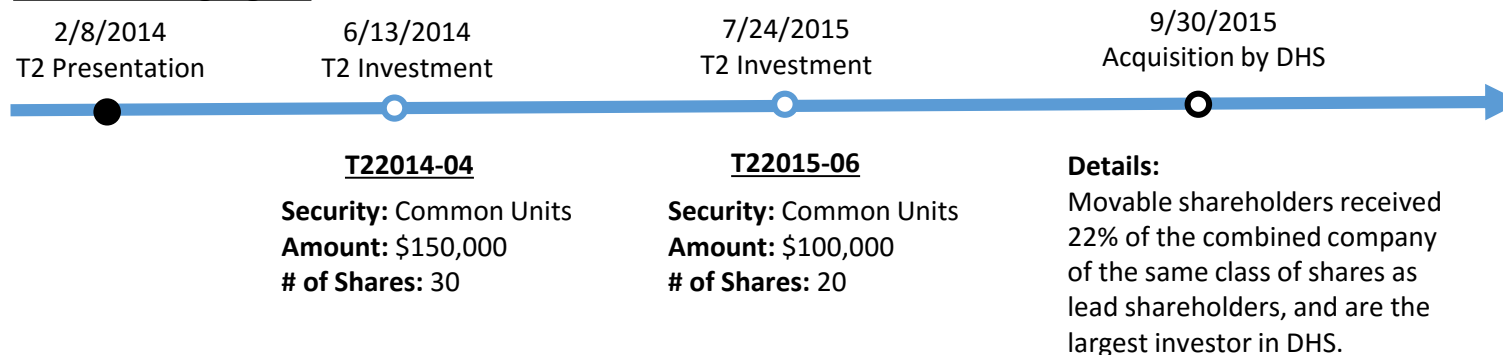
### Value Proposition:

MOVABLE leverages health and connected-devices to promote users to be more active. The platform engages its users in large, connected groups allowing for group competition in a cost-effective means compared with other health products.

### Company Highlights:

- Closed a few significant sales contracts including a \$300K+ plus order in June 2016 with JR Advertising (entity associated with PA Cyber schools), ~\$100K additional order from Auburn University, and King Ranch signed on to use full software product suite.
- Signed LOI with Fan Health Network, led by former NFL and Ohio State football star and ESPN/FOX sports broadcaster Robert Smith. It includes a re-seller relationship and equity in FHN. FHN will bundle the Move system into their application and market it to corporations.
- Engaged Fairmount Partners to find another acquisition candidate and to raise another round of third-party financing before year end.

### Investment Highlights:



### Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$1,528,554	\$2,777,693	\$1,483,016	\$3,614,974
Net Income	(\$431,679)	(\$804,743)	\$5,754	(\$1,735,697)
Cash In Bank	\$307,838	\$307,838	\$465,556	\$8,708

### Investment Detail:

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22014-04	\$150,000	\$150,000	\$0
T22015-06	\$100,000	\$100,000	\$0
<b>T2 Summary</b>	<b>\$250,000</b>	<b>\$ 250,000</b>	<b>\$0</b>

### Fund Sentiment: **NEUTRAL**

**Management Comments:** Jim Pritchett - We are still implementing our new accounting system, so these numbers are high level estimates and are subject to change when the system is finalized. Revenue for Q1 2016 was \$1,050,000 versus a \$1.20MM budget. Our expenses were \$1.25MM versus a budget of \$1.35MM and, as expected, are significantly lower than the same period last year (\$1.65MM). Net Income ended with a loss of approximately \$300K as budgeted. Revenue from Movable is back on track, HEDIS and Health Plan services are on schedule but our analytics software remains sluggish.

### How can Tamiami Angel Funds assist?

Support the current financing activity and make introductions.

## Tamiami Angel Fund I & II Investment Record



### PlusOne Solutions, Inc.

**Contact:** Craig Reilly, CEO

(407) 359-5929, [sales@plusonesolutions.net](mailto:sales@plusonesolutions.net)

**Portfolio Representative:** Joseph Benaroya

**Governance Role:** Board Member

**Web Site:** [www.plusonesolutions.net](http://www.plusonesolutions.net)

**Industry:** NAICS: 813319, Business Supplies and Equipment

**Entity Structure:** Florida C-Corporation

### Company Description:

The industry's only comprehensive risk management and mitigation services provider offering turnkey solutions to enable all companies that provide required in-home services to realize a higher ROI and customer experiences.

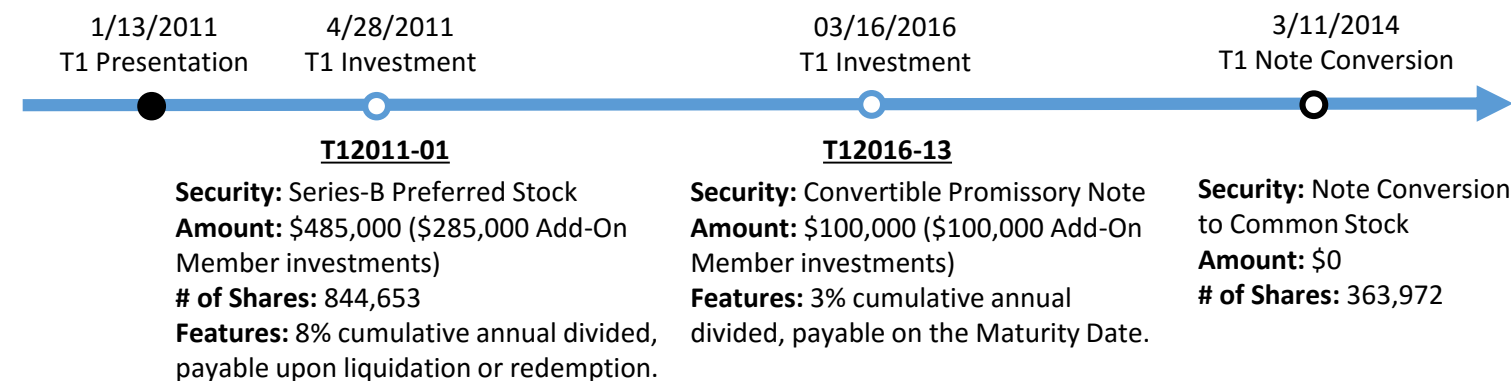
### Value Proposition:

Complex independent service networks for manufacturers, retailers, and service-fulfillment companies involve many labor-intensive support processes. PlusOne Solutions provides a turn-key solution to optimize and offload these support processes.

### Company Highlights:

- 49 Total Employees (Orlando, Boise, and remote); hired a new Contract CFO from "Strategic Partners" a CFO Firm.
- Converted \$500K Convertible Note to Equity, releasing debt.
- Increased LOC from \$100K to \$200K and approved by Enterprise Florida for financial guarantee backing.
- Replaced 2006 Stock Option Plan with 2016 Incentive Plan.
- Targeting large corporations who depend on independent contractors to perform services (i.e. Whirlpool, Home Depot), aggregators of contractor pools requiring compliance (i.e. Angie's List, Care.Com), and high-end product manufacturers requiring service management in the U.S. (i.e. Liebherr, Bertazzoni).

### Investment Highlights:



### Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$1,518,567	\$2,981,099	\$1,439,841	\$5,863,142
Net Income	\$60,016	\$157,625	\$61,828	\$81,127
Cash In Bank	\$45,440	\$45,440	\$89,800*	\$49,704

\* 2Q15 Cash in Bank included \$35,000 drawn on LOC

### Investment Detail:

T1 Investments	Detail		
Investment #	Financing	T1	Add-On
T12011-01	\$485,000	\$200,000	\$285,000
T12016-13	\$100,000	\$0	\$100,000
T1 Summary	\$585,000	\$200,000	\$385,000

### Fund Sentiment: NEUTRAL

**Management Comments:** Craig Reilly - Focused on sales and marketing with eyes on 2017 to see significant jumps in Revenues. Created an inside sales research team to support sales by identifying core companies and key persons to allow sales team to spend more time on companies and less on research. Will begin the process in Q3 to search for another Outside Sales professional. Net Income and EBITDA rising significantly in 2016 with expected improvement in 2017 to over 10% EBITDA.

### How can Tamiami Angel Funds assist?

TAFI can assist with introductions for sales leads and also by sharing best practices across portfolio companies including exit strategies and increasing valuation for an exit.



Acquired By:



### **SchoolFlow, Inc.**

**Contact:** Gabe Medina, CEO  
(561) 452-8021, [gabe@myschoolflow.com](mailto:gabe@myschoolflow.com)

**Portfolio Representative:** N/A

**Governance Role:** N/A

**Web Site:** [www.myschoolflow.com](http://www.myschoolflow.com)

**Industry:** Education Management

**Entity Structure:** Florida Corporation

### **Company Description:**

A cloud-based learner-engagement platform that delivers mobile assessment to measure students against predefined outcomes.

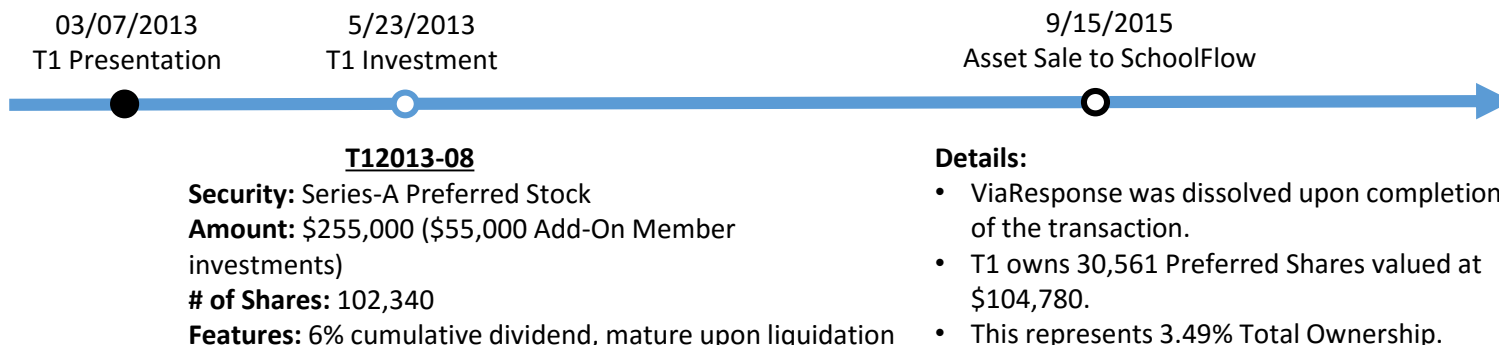
### **Value Proposition:**

Reduced funding and a movement toward online education makes assessing student progress difficult. Their service provides real-time engagement through mobile devices, with analytics to effectively track and monitor student learning.

### **Company Highlights:**

- Winding down Via Response operations to shift focus on Schoolflow Mobile App. Income statement reflects this change.
- Mobile app officially approved for use at University of Central Florida. New introductions to Keiser University, FIU, Pasco County Schools, and Seminole County Schools.
- Integrating several popular online assignment portals seamlessly in app and will be the only platform that automatically integrates these portals.
- Working on integrating with Blackboard LMS, which will make us compatible with over 90% of U.S. institutions.
- Passed FICPR due diligence, now eligible for up to \$300K fund match – received \$50K capital in July (not reflected in financial summary).
- Passed FireSpring Fund due diligence. Gained admittance into new Orlando Accelerator and received \$25K in upfront capital as well as possible \$200K follow-on investment (not reflected in financial summary).

### **Investment Highlights:**



### **Company Financial Summary:**

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue*	\$100	\$25,091	-	\$79,125
Net Income	(\$33,656)	(\$61,784)	-	(\$10,980)
Cash In Bank	\$10,945	\$10,945	-	\$29,194

### **Investment Detail:**

T1 Investments	Detail		
Investment #	Financing	T1	Add-On
T12013-08	\$255,000	\$200,000	\$55,000
<b>T1 Summary</b>	<b>\$255,000</b>	<b>\$200,000</b>	<b>\$55,000</b>

### **Fund Sentiment: NEGATIVE**

**Management Comments:** Gabe Medina, CEO – We have officially closed deals with FICPR and FireSpring Accelerator which has earned us an additional \$75K in upfront capital and the opportunity to receive an additional \$400K by year end. The FireSpring Accelerator grants us 6 months of office space, mentorship, and other resources. We are returning to market at the University of Central Florida in August (Fall semester) and plan to expand to several other Florida Institutions early in the semester as well. Development focus is moving from finishing up our added data security to value added features tailored to promote user growth. We have started to wind down ViaResponse operations and plan to shift focus toward growing the Schoolflow mobile app.

### **How can Tamiami Angel Funds assist?**

Introductions to Instructional Design/Integrated Learning Departments of major U.S. Universities. Introductions to employers/staffing companies interested in hiring talented students on campus using targeted data.

Tamiami Angel Fund I & II Investment Record



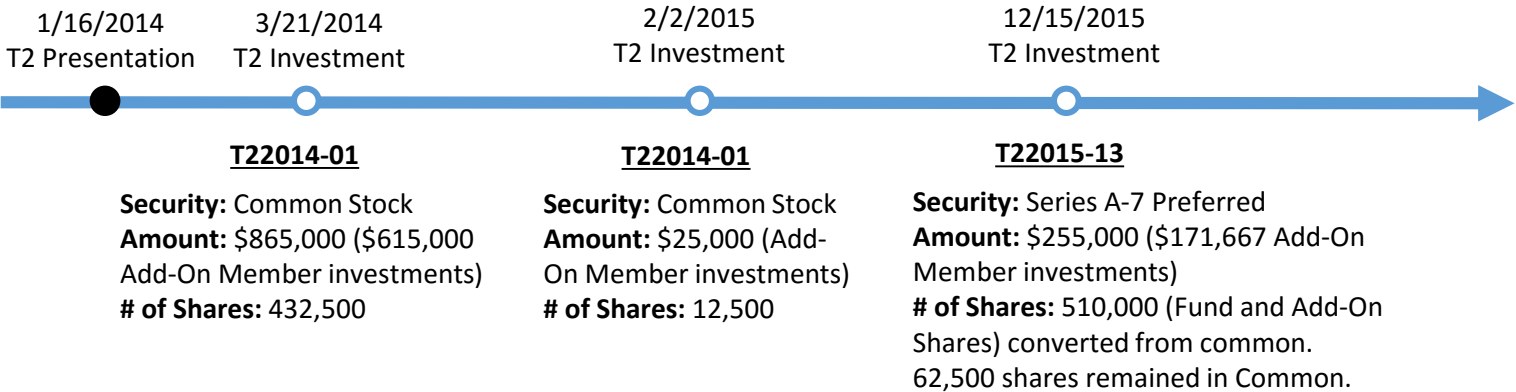
**Senzari, Inc.**  
**Contact:** Bill Hajjar, CEO  
(415) 475-7444, [bhajjar@senzari.com](mailto:bhajjar@senzari.com)  
**Portfolio Representative:** N/A  
**Governance Role:** N/A  
**Web Site:** <http://www.senzari.com>  
**Industry:** NAICS: 541613, Marketing Software  
**Entity Structure:** Delaware C-Corporation

**Company Description:**  
A technology company that applies the latest techniques in machine learning and big data technologies to generate real-time semantic graphs around users and media.  
**Value Proposition:**  
Media consumers must make the decision to choose from millions of options. Senzari’s solutions assist them in discovering and choosing from those options based on their preferences.

Company Highlights:

- Working with Nielsen on a Proof of Concept and if that is successful, it could lead to M&A. Also working with Universal Music Group on three proposals.
- Entered into an agreement to sell subsidiary, Wahwah Networks, to Pulsepoint and expect to sign end of July.
- Tribune Media announced an auction sale for Gracenote, Senzari continues to work with them on a strategic partnership, but it is delayed due to auction.
- Rovi purchased Tivo. Discussions are on hold until Tivo integration is finished.
- Closed approx. \$2MM in preferred round and are raising \$5M in convertible notes with U.S. Capital. Anticipate announcement to their investment group the end of July and expect initial money in \$500K tranches within 3-4 weeks after launch.

Investment Highlights:



Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$82,000	\$167,000	\$363,000	\$1,279,000
Net Income	(\$982,000)	(\$2,127,000)	(\$1,355,000)	(\$5,633,000)
Cash In Bank	174,000	\$174,000	\$467,000	\$476,000

NOTE FROM SENZARI: difference in revenue is attributed to moving Wahwah from an Ad Network to a technology platform, which has resulted in the offer to purchase these assets from Pulsepoint.

Investment Detail:

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22014-01	\$500,000	\$250,000	\$250,000
	\$325,000	\$0	\$325,000
	\$25,000	\$0	\$25,000
	\$15,000	\$0	\$15,000
	\$25,000	\$0	\$25,000
T22015-12	\$255,000	\$83,333	\$171,667
T2 Summary	\$ 1,145,000	\$333,333	\$811,667

Fund Sentiment: **NEGATIVE**

**Management Comments:** Bill Hajjar – Since we signed with them in February, our Investment Bankers having been working to find a merger partner to buy Senzari. This has been a slow process with minimal interest outside of our core market. The bankers did bring Disney in to start due diligence but they told us their timing is a few months away. We have been able to keep the company operating over the last few months by obtaining loans from Doug Hajjar and Chris Boos, however they are hesitant in continuing without broad investment support from our investment group.

**How can Tamiami Angel Funds assist?**  
T2 is working with us on the Nielsen deal, providing back channel assistance through their connections to the Vice Chairman of Nielsen





## Streann Media, LLC

**Contact:** Giovanni Punzo, CEO

(305) 766-2480, [gio@Streann.com](mailto:gio@Streann.com)

**Portfolio Representative:** Bob Martin

**Governance Role:** Board Member

**Web Site:** [www.streann.com](http://www.streann.com)

**Industry:** NAICS: 519130, Broadcast Media

**Entity Structure:** Florida LLC

## Company Description:

Streann Media delivers transformational software solutions to middle market customers that want to offer next generation TV to their audiences.

## Value Proposition:

Viewers want to watch content, “when and where it suits them”. Streann offers cloud-based, easy to integrate, turn key solutions that enable content providers to offer their viewers a next generation TV experience on any smart device.

## Company Highlights:

- Platform now supports 544 Live Channels, 425 Video on Demand movies, and 192 Radio stations.
- Hired additional part-time teammates in Q2 to support marketing, finance, and technology.
- Cost of Goods Sold increased by 27% when comparing Q2 to Q1. Starting in Q2, Streann began to shift its outsourcing of bandwidth to Akamai. Management will terminate former bandwidth providers in Q3, helping Streann save an estimated \$2k per month.
- Awarded 3<sup>rd</sup> prize of \$20K in Florida Venture Forum’s Early Stage Capital Conference.

## Investment Highlights:

10/1/2015  
T2 Presentation

3/17/2016  
T2 Investment

### T22016-15

**Security:** Series A Preferred Membership Units

**Amount:** \$500,000 (\$130,000 Add-On Member investments)

**Features:** 8% cumulative annual dividend, payable upon liquidation or redemption.

## Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$116,333	\$236,634	-	\$492,169
Net Income	(\$54,540)	(\$70,864)	-	\$87,044
Cash In Bank	\$329,957	\$329,957	-	\$27,098

## Investment Detail:

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22016-15	\$500,000	\$370,000	\$130,000
<b>T2 Summary</b>	<b>\$500,000</b>	<b>\$370,000</b>	<b>\$130,000</b>

## Fund Sentiment: **POSITIVE**

**Management Comments:** Gio Punzo - Recurring revenue (OTT subscriptions) decreased by approximately 11% when comparing Q2 to Q1 of FY 2016, mainly attributable to loss in revenue from WorldView Television. Although still a customer, they removed several channels from their lineup, and as a result, decreased our monthly charges. Non-Recurring revenue (OTT set-up and initiation fees) increased by 13% in the current quarter. Although overall revenue decreased in the quarter, management is optimistic about an increase during Q3 due to the addition of customers such as netTALK, a telecom operator in U.S., Canada and Mexico, as well as Curacaoflix, a cable and telecom operator in Curacao. Several OTT-Lite customers were also acquired during the quarter. During Q2, Value Added Resellers for North America and Argentina were added. Streann will begin focusing on expansion into the North American OTT market.

**How can Tamiami Angel Funds assist?** Introduction to potential customers like cable operators, mobile operators, broadcasters, radio stations and influencers.





Wasabi Sushi Co.

Contact: Bo Davis, CEO  
[davisb@wasabisushi.com](mailto:davisb@wasabisushi.com)

Portfolio Representative: John Cranor

Governance Role: Board Member

Web Site: [www.wasabisushi.com](http://www.wasabisushi.com)

Industry: NAICS: 722511, Restaurant

Entity Structure: Delaware C-Corporation

Company Description:

Restaurant focused on fast, casual dining in regional malls.

Value Proposition:

The conveyor-belt sushi storefront used by Wasabi is a visually entertaining feature for restaurants in shopping malls. Wasabi has also established relationships with several REIT’s, which should enable Wasabi to open more restaurants more easily in the future.

Company Financial Summary:

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$1,192,023	\$2,168,778	\$1,306,862	\$2,554,836
Net Income	\$242,267	\$420,970	(\$47,842)	\$16,276
Cash In Bank	\$17,017	-	\$25,132	-

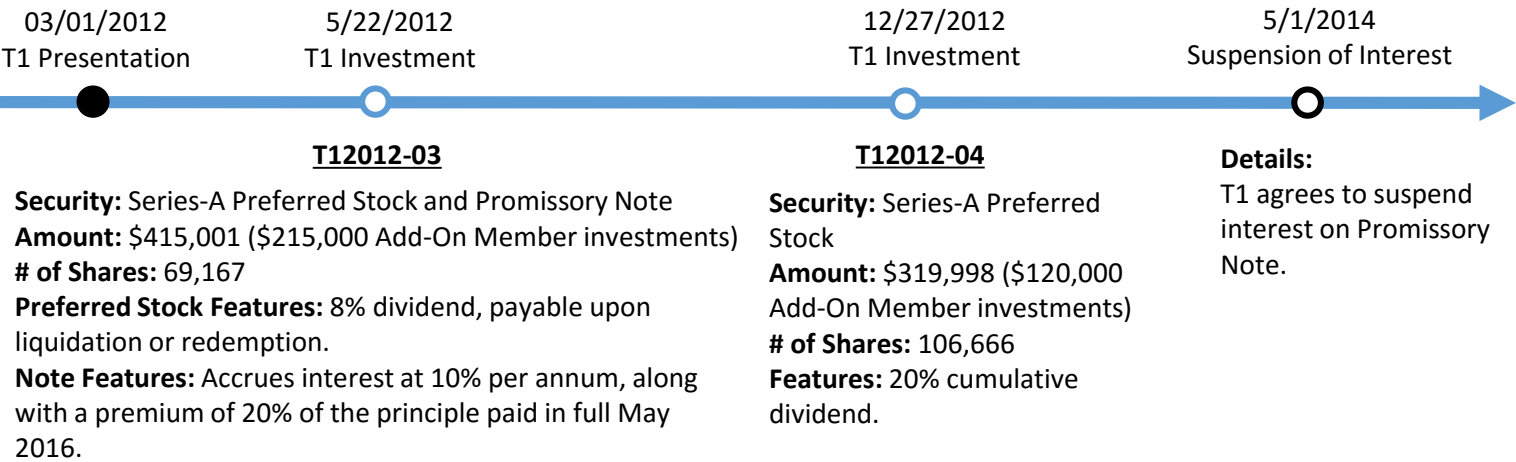
Investment Detail:

T1 Investments	Detail		
Investment #	Financing	T1	Add-On
T12012-03	\$415,001	\$200,001	\$215,000
T12012-04	\$319,998	\$199,998	\$120,000
T1 Summary	\$734,999	\$399,999	\$335,000

Company Highlights:

- During this quarter Tyson’s and Natick had slight decreases in sales of 2% each. EBITDA (cash flow before debt service) increased 2% at Tyson’s from \$210K to \$214K while it decreased 1% at Natick from \$47K to \$46K.
- Corporate overhead decreased from \$90K to \$59K which is in line with our future expectations.
- Corporate EBITDA for the quarter was \$201K up from \$101K last year largely due to closing the loss making units. This is the cash flow used to cover closing costs, rebuild the companies working capital and to pay debt service. Closing costs are for the most part wrapped up and Wasabi’s cash flow is stabilizing.

Investment Highlights:



Fund Sentiment: **NEGATIVE**

**Management Comments:** Bo Davis –Now that Wasabi’s closing costs are almost behind us and the company is stabilizing we are focused on paying down debt. Currently Wasabi’s debt stands at \$3.8MM with \$2.4MM in bank term loans and \$1.4MM in investor debt. We anticipate EBITDA of \$800K in 2016, however our interest expense will be around \$270K and fixed term principal payments are an additional \$400K. We estimate the need for \$130k in catch up of our working capital to operate properly which we anticipate saving from operations this year. Given our current high debt levels we anticipate all cash flow for at least a few years going to pay this down.



**ZoneFlow Reactor Technologies, LLC**

**Contact:** Bruce Boisture, Chairman and President  
(770) 405-9378, [bboisture@zoneflowtech.com](mailto:bboisture@zoneflowtech.com)

**Portfolio Representative:** Steve Gold

**Governance Role:** Board Member

**Web Site:** [www.zoneflowtech.com](http://www.zoneflowtech.com)

**Industry:** NAICS: 332410, Oil &Energy

**Entity Structure:** Delaware LLC

**Company Description:**

Company develops reactor technologies to improve the efficiency of the production of hydrogen and syngas by the steam methane reforming (SMR) process.

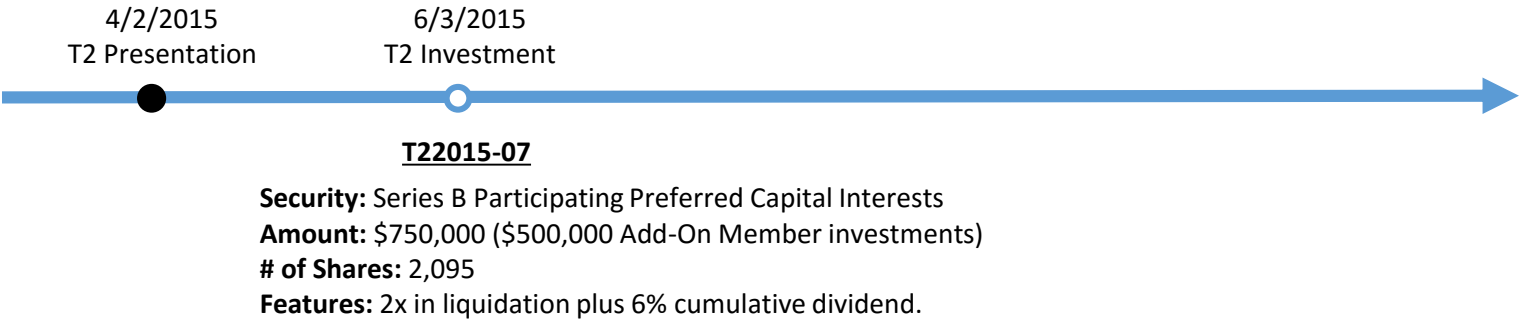
**Value Proposition:**

Zoneflow’s patented new reactor is superior to current reactor technology, in that it will cut costs of SMR production facilities, while making them more efficient and productive.

**Company Highlights:**

- USPTO granted our application for additional patent protection for the aspects of our reactor that cause it to expand to abut the wall of the reformer tube tightly.
- Changed the basic design for the Convective Pre-Reforming (CPR) reactor from a discontinuous packing with dense cells to a continuous packing with sparse cells. With this change, it seems likely that we can meet the heat transfer and pressure drop requirements for operating effectively in this very tricky, tightly constrained environment, even for retrofitting existing plants.
- Board authorized the Company to proceed with the Université Catholique de Louvain pilot plant project in accordance with the plan and budget.
- Completed the arms-length exchange of technical information and analysis with Kinetics Technology during the quarter and began direct collaboration on the details of reformer (KT) and complementary reactor (ZFRT) design.

**Investment Highlights:**



**Company Financial Summary:**

Financials	2Q2016	2016YTD	2Q2015	2015YE
Revenue	\$0	\$0	\$0	\$0
Net Income	(\$348,542)	(\$348,542)	-	(\$737,175)
Cash In Bank	\$984,191	\$984,191	-	\$1,692,522

**Investment Detail:**

T2 Investments	Detail		
Investment #	Financing	T2	Add-On
T22015-07	\$750,000	\$250,000	\$500,000
T2 Summary	\$750,000	\$250,000	\$500,000

**Fund Sentiment: POSITIVE**

**Management Comments:** Bruce Boisture – During the second quarter, we made significant progress on three major programs: the Midrex pilot plant testing, the Kinetics Technology validation project, and our own pilot plant at Université Catholique de Louvain (UCL). We advanced our analysis and design of the convective pre-reforming reactor. On the intellectual property front, the USPTO granted us an important patent.

# Tamiami Angel Fund I Investment Overview

*as of 06/30/2016*

<b>T1 Investments</b>	<b>Detail</b>				<b>Summary</b>			
<b>Company</b>	<b>Financing</b>	<b>T1</b>	<b>Add-On</b>	<b>Inv. #</b>	<b>Wire Date</b>	<b>Total Financing</b>	<b>Total T1</b>	<b>Total Add On</b>
71 lbs.	\$ 150,000	\$ 150,000	\$ -	5	1/4/2013	\$ 250,000	\$ 250,000	\$ -
71 lbs.	\$ 100,000	\$ 100,000	\$ -	7	3/31/2013			
Fracture	\$ 410,000	\$ 125,000	\$ 285,000	2	5/10/2012	\$ 910,000	\$ 325,000	\$ 585,000
Fracture	\$ 125,000	\$ 50,000	\$ 75,000	6	4/5/2013			
Fracture	\$ 125,000	\$ 50,000	\$ 75,000	9	7/23/2013			
Fracture	\$ 125,000	\$ 50,000	\$ 75,000	10	1/13/2014			
Fracture	\$ 125,000	\$ 50,000	\$ 75,000	11	6/13/2014			
MassiveU	\$ 380,000	\$ 200,000	\$ 180,000	12	8/23/2013	\$ 380,000	\$ 200,000	\$ 180,000
PlusOne Solutions	\$ 485,000	\$ 200,000	\$ 285,000	1	4/29/2011	\$ 585,000	\$ 200,000	\$ 385,000
PlusOne Solutions	\$ 100,000	\$ -	\$ 100,000		3/16/2016			
Via Response	\$ 255,000	\$ 200,000	\$ 55,000	8	5/23/2013	\$ 255,000	\$ 200,000	\$ 55,000
Wasabi	\$ 415,001	\$ 200,001	\$ 215,000	3	5/22/2012	\$ 734,999	\$ 399,999	\$ 335,000
Wasabi	\$ 319,998	\$ 199,998	\$ 120,000	4	12/27/2012			
<b>6 Companies</b>				<b>12</b>	<b>Investments</b>	<b>\$ 3,114,999</b>	<b>\$ 1,574,999</b>	<b>\$ 1,540,000</b>

# Tamiami Angel Fund II Investment Overview

as of 06/30/2016

T2 Investments	Detail				Summary			
Company	Financing	T2	Add-On	#	Wire Date	Total Financing	Total T2	Total Add-On
71 lbs.	\$ 100,000.00	\$ 100,000.00	\$ -	2	4/21/2014	\$ 100,000.00	\$ 100,000.00	\$ -
eNow	\$ 250,000.00	\$ 250,000.00	\$ -	14	3/11/2016	\$ 250,000.00	\$ 250,000.00	\$ -
Fresh Meal Plan	\$ 660,000.00	\$ 300,000.00	\$ 360,000.00	9	9/8/2015	\$ 810,000.00	\$ 365,000.00	\$ 445,000.00
Fresh Meal Plan	\$ 150,000.00	\$ 65,000.00	\$ 85,000.00	13	12/21/2015			
GroundMetrics	\$ 250,000.00	\$ 250,000.00	\$ -	11	11/2/2015	\$ 265,000.00	\$ 250,000.00	\$ 15,000.00
GroundMetrics	\$ 15,000.00		\$ 15,000.00		11/20/2015			
LevelEleven	\$ 145,000.00	\$ 100,000.00	\$ 45,000.00	3	5/27/2014	\$ 325,000.00	\$ 250,000.00	\$ 75,000.00
LevelEleven	\$ 180,000.00	\$ 150,000.00	\$ 30,000.00	10	9/17/2015			
MassiveU	\$ 330,000.00	\$ 250,000.00	\$ 80,000.00	5	6/27/2014	\$ 900,000.00	\$ 500,000.00	\$ 400,000.00
MassiveU	\$ 420,000.00	\$ 250,000.00	\$ 170,000.00	8	8/18/2015			
MassiveU	\$ 150,000.00	\$ -	\$ 150,000.00		4/29/2016			
Movable	\$ 150,000.00	\$ 150,000.00	\$ -	4	6/17/2014	\$ 250,000.00	\$ 250,000.00	\$ -
Movable	\$ 100,000.00	\$ 100,000.00	\$ -	6	4/3/2015			
Senzari	\$ 500,000.00	\$ 250,000.00	\$ 250,000.00	1	3/21/2014	\$ 1,145,000.00	\$ 333,333.33	\$ 811,666.67
Senzari	\$ 325,000.00	\$ -	\$ 325,000.00		4/21/2014			
Senzari	\$ 25,000.00	\$ -	\$ 25,000.00		4/29/2014			
Senzari	\$ 15,000.00	\$ -	\$ 15,000.00		10/30/2014			
Senzari	\$ 25,000.00	\$ -	\$ 25,000.00		2/2/2015			
Senzari	\$ 255,000.00	\$ 83,333.33	\$ 171,666.67	12	12/15/2015			
Streann	\$500,000.00	\$ 370,000.00	\$ 130,000.00	15	3/17/2016	\$ 500,000.00	\$ 370,000.00	\$ 130,000.00
ZoneFlow	\$ 750,000.00	\$ 250,000.00	\$ 500,000.00	7	6/3/2015	\$ 750,000.00	\$ 250,000.00	\$ 500,000.00
<b>10 Companies</b>				<b>15</b>	<b>Investments</b>	<b>\$ 5,295,000.00</b>	<b>\$ 2,918,333.33</b>	<b>\$ 2,376,666.67</b>