



How One Startup Fundraises and Wins Competitive Grants, Thanks to Pilot

About Trash

- VC-funded
- Awarded NSF grants
- Pre-revenue
- 10 employees



Don't edit yourself. Don't edit yourself. Don't edit yourself. Don't edit yourself. Don't edit

Life before Pilot:

- Founders spent hours on their own books
- It took too much time to build financial updates for investors and grant donors
- Hard to track and report NSF funds
- Difficult to create budgets or forecasts

Life after Pilot:

- Easily reports NSF funds, thanks to Pilot's custom reports
- Aces due-diligence with clear, organized financials
- Makes better business decisions around areas like hiring

Meet Karina Bernacki, Wizard of Ops, at Trash

From Talent Director at Aritzia to CMO at LeadingAgile to founding her own company—[Karina Bernacki](#) is a seasoned leader and entrepreneur.

In 2019, [Trash](#) came calling. It's a startup that turns your phone's "video trash"—that is, the unused outtakes that just sit on your phone—into gold. Led by the former GM at Vine, Trash's AI platform edits raw video footage into polished short-form stories, ready to share.



Excited about the mission and team, Karina joined the all-star cast of female founders as the Wizard of Ops. "My role spans everything from business strategy, fundraising support, hiring decisions, community building and marketing," she shares. A little of everything—I mean, it's a startup."

And you guessed it—she oversees bookkeeping.



Pilot is the expert advisor you want on your team. They will enable you to make better business decisions, have better conversations with your investors, and enable better fundraising outcomes.

Without a bookkeeper, “we were running our business in the dark”

For two years, Trash's co-founders tackled their own books. But the process took hours, costing time that could be spent building their product.

Plus, reports on budgets or forecasts were highly manual and often de-prioritized for critical product work. "Doing our own bookkeeping made it difficult to forecast and plan for areas like marketing or hiring. We wanted clearer financial reporting so we could be more proactive."

With little reporting, sharing financial updates with investors was a massive ordeal.

“If an investor wanted a report, it was a labor intensive exercise. We had to pull it all together manually every time.”

In addition to a safe round, Trash secured a highly coveted National Science Foundation (NSF) grant. That also meant that Karina and team needed to regularly report exactly how and where they spent their NSF funds. Assembling those reports were manual and took hours—especially since NSF has strict guidelines for spending.

Getting ready to apply for a second NSF grant, Karina knew it was time to bring in an expert.

Why Pilot was the obvious choice for Trash

Karina considered [several options for bookkeeping services](#), but they all had clear downsides:

Accounting firms are pricey and have no time for startups

“Accounting firms are impossible to afford as a startup,” says Karina. “And at a small firm, you’re not special, you’re in the cheap bucket. So you pay a lot, and they don’t give you time.”

Hiring an in-house bookkeeper is too expensive

It’s difficult to justify operational hires to a board. “Your board will think that’s absurd,” she says. Plus, when you include salary, benefits, and stock—you end up paying a lot for [an in-house bookkeeper](#).

Doing your own books is a waste of time

Want to do it yourself? Karina wouldn’t recommend it.

Her message to founders: “You’re not trying to build a bookkeeping business. So why would you build that core competency? Hire the experts so you can become an expert in your actual product and business.”

For Karina, Pilot was the obvious choice. She went with Pilot because their team has:

- **Expertise in tech.** As a startup itself, Pilot understands tech financials and investor relationships.
- **Experience with NSF grants,** which means they can help Trash navigate applications and build custom reports to track grant spending.
- **Personal support,** with a dedicated financial advisor focused on Trash’s books and finances.

Time to turn the lights on with accurate books

In Karina's own words: "onboarding was dope." In just a few weeks, Pilot:



Synced Trash's financial accounts to Pilot,

from payroll to corporate cards. "I just had to log into their portal and sync everything up," shares Karina. "It was so easy and took a matter of minutes."



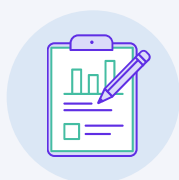
Cleaned their books,

which meant combing through historical statements, categorizing, and reconciling from the beginning.



Sent monthly statements,

so their books are continually up-to-date.



Built custom reports,

to accurately track NSF funds, ensuring they use grant money appropriately.



It's so nice to get an email with our statements every month. I just send that straight to my investors. Reporting used to take hours. Now it's so easy. I don't even think about it.

How Pilot helped Karina clinch NSF funding

When you're in a bind, having an expert team at-the-ready can save your business thousands.

When Trash was hit with an audit from NSF, Karina needed to prove they were spending money appropriately in order to unlock the remaining grant funding:



“

It was terrifying. Money was on the line. And Pilot saved us! Pilot helped me create specific reports that answered NSF's questions. Plus, I sent their questionnaire to my personal advisor asking for advice, and she just filled it out and sent it back. We passed the NSF checks and got the funding.

Now Trash makes better business decisions and gets funding more easily

Karina will be the first to tell you that life with Pilot is so much better, she wishes they got started even earlier.

“Pilot is a game-changer. Before, our startup was so reactive when it came to planning. Now I can set targets each quarter for how much to spend on payroll, product development, and marketing. We have the data to run the business at our fingertips.”

Want specific examples? Karina gives the details:

Trash now impresses investors with their books

According to Karina, having polished books through Pilot “is a signal of maturity to our investors.” She simply forwards her monthly statements to her investors, so they can see how Trash spends funds to grow. Now she focuses board and investor conversations on strategy, instead of financial decisions.

With custom reports that track NSF funding, Karina can quickly see and share how Trash is allocating their grant funds.

Fundraising is much easier for the team

Due diligence can be a massive pain for startups—it used to take Karina so long to prepare her books. But now, “due diligence is so easy. I literally upload Pilot statements and end-of-year reports to our investors’ data rooms,” she says.

“In fact, I’ve now done several data rooms and have had zero follow-up on my financials. That’s how clean our books are.”

Karina now has the time and data to make better business decisions

For example, she was planning to hire a [full-time employee](#). However, after reviewing Pilot’s financial reports, she decided hiring a contractor and packaging Trash’s needs into a short-term project was a better solution.

She explains, “I realized it wasn’t just the payroll bucket that would increase, it’s the payroll taxes, benefits, and more.”



It’s hard to know when to hire a contractor or someone full-time. Pilot’s reports helped me make the right decision for this one project, which saved our company thousands of dollars and hours.

Pilot is a trusted partner.

When asked to describe Pilot using one word, Karina couldn't resist using two: "Trusted Partner." Here's why:

"Pilot is a trusted partner. They're consistent in quality, delivery, and service. In fact, they often proactively flag things before I notice them. Even if I forget something, I know Pilot is always on it."

Ready to take your startup's financials to the next level?

Like Karina, Pilot can help you:

Make better business decisions

Thanks to Pilot's clear reporting, Karina can make more informed hiring decisions.

Ace due diligence

Get funders excited about your strategy, not worried about your finances. Karina had "zero follow-up questions" about her books.

Impress investors

Clean books are a "signal of maturity" to your investors. Karina simply forwards Trash's monthly statements to investors.

Stay compliant with grant funding

With Pilot's custom reports, Trash now spends and shares how they spend NSF funds within grant requirements.

[Get Started with Pilot](#)