

Code Valuation Snapshot

PostHog / posthog

A complete current-state explanation of the repository's Estimated Rebuild Value and every direct factor contributing to it.

ESTIMATED REBUILD VALUE (ERV)	REPORT DATE
\$861,265.25	July 21, 2026
RepoWorth as-is software rebuild estimate	Current at commit 325dc04cd967

Scope	One public repository, one identified current commit, one current RepoWorth ERV formula, and complete repository-scan coverage. The Snapshot explains the as-is rebuild estimate, codebase composition, complexity, maintainability, verification surface, architecture signals, Shipped Tokens, and current structural pressure.
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REPOSITORY	DEFAULT BRANCH	EVIDENCE COVERAGE
PostHog/posthog	master	100% current archive

RepoWorth ERV estimates the development effort for a capable engineering team already familiar with this codebase to recreate the measured, as-is software at the stated commit. It is not a company valuation or build-vs-buy estimate and does not price revenue, brand, market position, customer relationships, intellectual property, field expertise, or the experimentation that led to the current implementation.

Decision summary

The current record combines a complete valuation scan with current structural, contribution, durability, and repository-activity evidence.

ERV \$861,265.25 RepoWorth as-is rebuild estimate	SOURCE TOKENS 60,352,142 Measured authored source corpus	MAINTAINABILITY 64.99 Moderate current band	REFACTOR PRESSURE 35.479 Low current structural band
TEST SHARE 36.2% Visible test-path tokens	GROSS ACCEPTED VALUE \$658,438.24 Complete 52-week compare ledger	52-WEEK COMMITS 25,218 Repository activity, not value	ACTIVE CONTRIBUTORS 276 Non-bot accounts with commits

Overall reading

PostHog is a system-scale repository with a high-complexity valuation profile, a substantial visible verification surface, and continuous repository activity. Current structural pressure is low in aggregate, but branch density is the dominant technical-debt watchpoint. The complete 52-week Contributor Value ledger measures 25,218 of 25,218 eligible commits and allocates \$658,438.24 of gross accepted value.

Valuation posture

The value is primarily driven by expert delivery effort and the complexity adjustment applied to 48.23 million effective authored tokens. The Snapshot explains every direct valuation component and the present codebase factors supporting that calculation.

What produces the \$861,265.25 ERV

The RepoWorth formula converts measured authored code into an as-is rebuild-effort estimate, then applies a complexity effort uplift and the disclosed delivery-cost components shown below.



DIRECT COMPONENT	CURRENT AMOUNT	SHARE OF ERV	INTERPRETATION
Expert delivery effort	\$370,966.65	43.1%	Expert planning, steering, verification, integration, and delivery effort.
Complexity adjustment	\$370,966.65	43.1%	Effort uplift derived from the current complexity score; not a second labor estimate.
Build compute cost	\$6,993.00	0.8%	Current build-compute input and output cost basis.
Delivery risk reserve	\$112,338.95	13.0%	15% reserve applied to the pre-reserve subtotal.

Why the complexity amount matches expert delivery effort

The current complexity score is 100/100 and the pinned formula weight is 1.0, producing a 2.00x effort multiplier. The adjustment is baseline expert delivery effort x (2.00 - 1.00), so it equals \$370,966.65. The score combines a 54.46-point logarithmic code-scale input, the 30-point branch-density cap, the 15-point dependency-breadth cap, and the 10-point language-breadth cap, then caps the composite at 100. This is an effort uplift, not a second independent labor estimate.

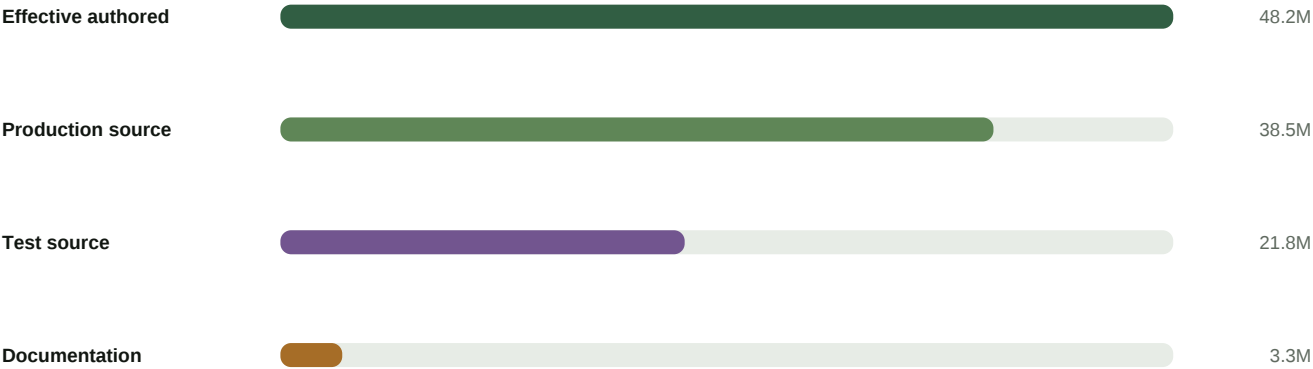
Reconciliation

$\$370,966.65 + \$370,966.65 + \$6,993.00 + \$112,338.95 = \$861,265.25$ ERV. The traditional senior-team benchmark of \$77,131,728.00 is a reference comparator and does not add to ERV.

Measured delivery effort

The current valuation uses a weighted authored-code quantity and an explicit expert-delivery workload. Documentation, configuration, generated files, vendored code, lock files, binaries, and exact duplicate files are outside the direct code-scale input.

EFFECTIVE AUTHORED	BUILD DAYS	EXPERT HOURS	HOURLY BASIS
48,227,594	482.276	3,858.21	\$96.15
Weighted token and line basis	Current active delivery-day estimate	Planning through delivery	Current expert labor rate



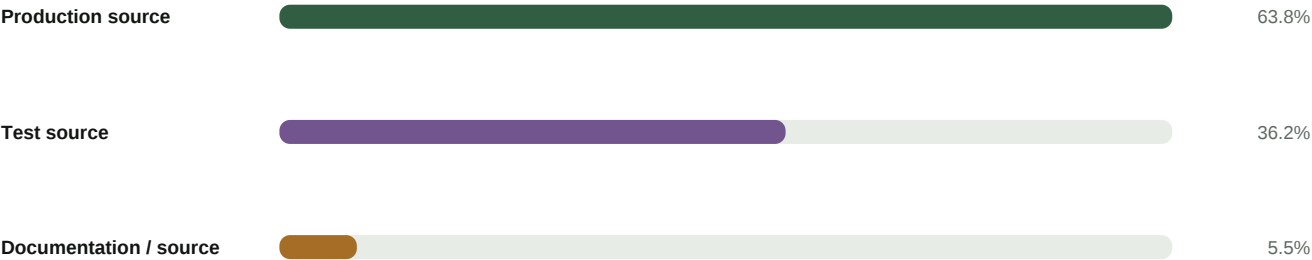
How to read this page

Effective authored tokens are the formula input after current weighting and exclusions. They should not be added to the production, test, or documentation rows; those rows explain the repository composition from which the valuation basis is derived.

Current authored corpus

The recorded current scan covers the complete available archive at the report commit.

SOURCE TOKENS 60,352,142 Production plus test paths	SOURCE LINES 6,427,644 Current authored line count	SOURCE FILES 27,846 Eligible source paths	COVERAGE 100% Current archive coverage
PRODUCTION 38,516,365 63.8% of source tokens	TESTS 21,835,777 36.2% of source tokens	DOCUMENTATION 3,339,300 1,043 files	CONFIGURATION 63,064 Excluded from code scale



Scale reading

Code scale is large enough that architecture, dependency, verification, and maintainability factors materially change the rebuild effort. More code is not automatically more valuable; the RepoWorth ERV model applies the current exclusions and complexity treatment rather than multiplying the raw token count by a flat rate.

A complex codebase with moderate maintainability

Complexity and maintainability answer different questions. Complexity affects the estimated effort required to reconstruct the system; maintainability describes the current structural burden of working within it.

100.0



COMPLEXITY SCORE

65.0



MAINTAINABILITY SCORE

93.4



CODE-SCALE FACTOR

FACTOR	CURRENT RESULT	WHAT IT MEANS FOR THE REPORT
Complexity	100 / 100 - Complex	Branch density, dependency breadth, language diversity, and scale increase delivery effort.
Maintainability	64.99 / 100 - Moderate	Current structure is workable but carries material review and change-management demands.
Verification	100 / 100	Visible test code exceeds the current verification threshold; this is quantity evidence, not pass/fail evidence.
Code scale	93.37 / 100	System size is close to the upper end of the current scale curve.

**Decision
implication**

The valuation complexity adjustment is material: it contributes \$370,966.65, or 43.1% of ERV. A board reader should interpret that amount as additional reconstruction effort, not as a claim that complexity is desirable.

Tests are a substantial visible part of the repository

The current scan measures test code and documentation directly from repository paths. It does not ingest test-run results or external coverage systems.

TEST TOKENS 21,835,777 Visible test-path source	TEST FILES 6,620 Detected test paths	TEST SHARE 36.2% Share of source tokens	VERIFICATION FACTOR 100 / 100 Current formula factor
DOCUMENTATION 3,339,300 Visible explanation surface	DOCUMENTATION FILES 1,043 Detected documentation paths	MANIFESTS 197 Dependency/build manifests	CURRENT BADGES 11 Deterministic evidence badges

Valuation effect

Verification is included in the expert-delivery workload and is also represented by the current 100/100 verification factor. The report does not convert a test token into a guaranteed quality outcome; it records that verification code is materially present.

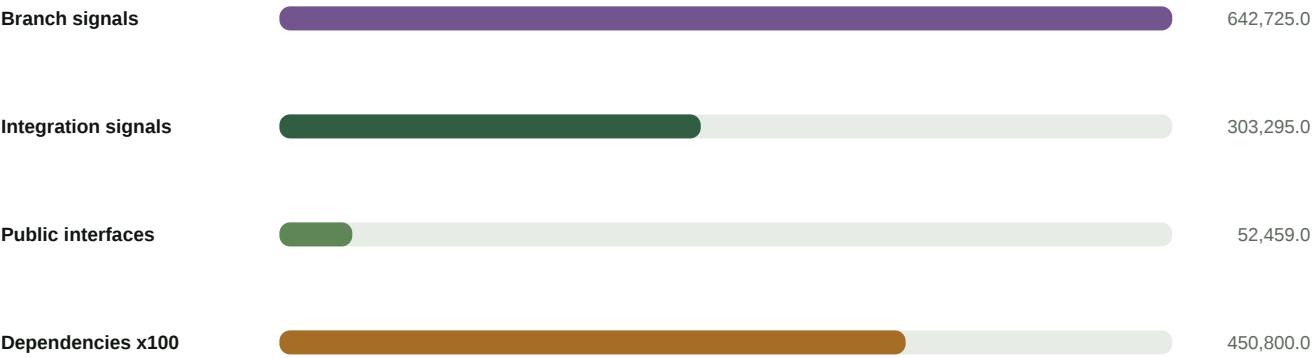
Interpretation boundary

No claim is made about tests passing, branch coverage, production reliability, incident history, vulnerability status, or release readiness. Those require separate operational evidence.

Integration and interface breadth

These deterministic source signals describe the amount of visible coordination and interface work in the current repository.

INTEGRATION SIGNALS 303,295 Imports, clients, adapters, and boundaries	PUBLIC INTERFACES 52,459 Exports and public contracts	BRANCH SIGNALS 642,725 Decision-path signals	DEPENDENCIES 4,508 Declared dependency surface
TOPICS 15 Repository-classification topics	LANGUAGES 15 Detected language labels	MAX DEPTH 9 Current directory depth	PRIMARY LANGUAGE Python Largest measured language

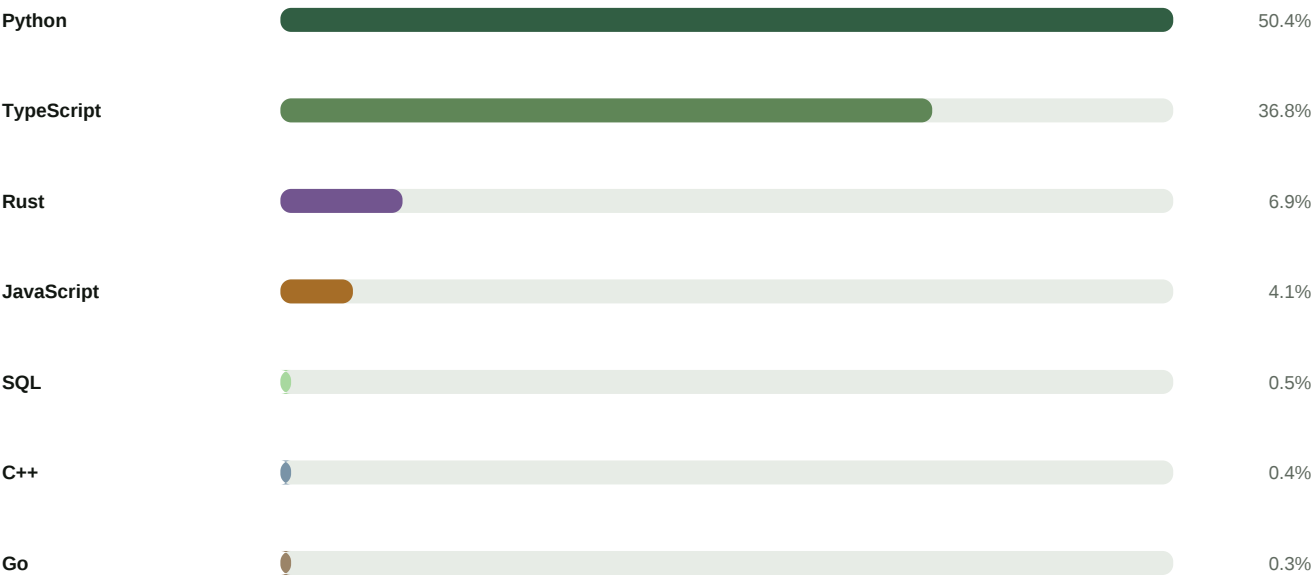


Decision implication

The codebase exposes a broad product and integration surface. Acquirers and vendor-risk teams should expect architecture review to focus on boundary ownership, dependency governance, and decision-path complexity rather than treating repository size as the only diligence question.

A multi-language product system

Language share is measured from current source bytes. The mix indicates multiple runtime and tooling ecosystems that require distinct build, review, and maintenance competencies.



PYTHON 50.38% Largest measured language	TYPESCRIPT 36.78% Second-largest language	RUST 6.89% Systems/runtime surface	JAVASCRIPT 4.09% Additional web/runtime surface
DEPENDENCIES 4,508 Declared current total	MANIFESTS 197 Dependency/build files	DEPENDENCY DENSITY 18.89 Per 100 structural source files	LANGUAGE CONCENTRATION 87.16% Python + TypeScript

Continuity implication

The two leading languages contain 87.16% of measured language bytes, but the remaining surface spans systems, data, web, and tooling languages. Key-person analysis should therefore be considered alongside language-specific ownership, not only total commits.

Current accepted-change accounting

A fully evidenced accepted refactor at the report cutoff demonstrates how token movement and delivered value are recorded separately.

SOURCE ADDED 188 75 net-new + 113 rewritten	SOURCE DELETED 113 113 rewritten + 0 removed	NET FOOTPRINT +75 Added minus deleted	GROSS MOVEMENT 301 Added plus deleted
REWRITTEN 113 Changed in place	TEST TOKENS 216 Verification source added	CHANGED FILES 3 Current accepted change	NET VALUE \$5.11 Current accepted-change value

VALUE COMPONENT	AMOUNT	CURRENT EVIDENCE
Capability created	\$2.89	75 net-new source tokens
Value protected	\$1.66	216 test tokens
Complexity retired	\$0.56	113 rewritten source tokens
Enablement credited	\$0.00	No documentation tokens in this change
Gross / net value	\$5.11 / \$5.11	No current reversal

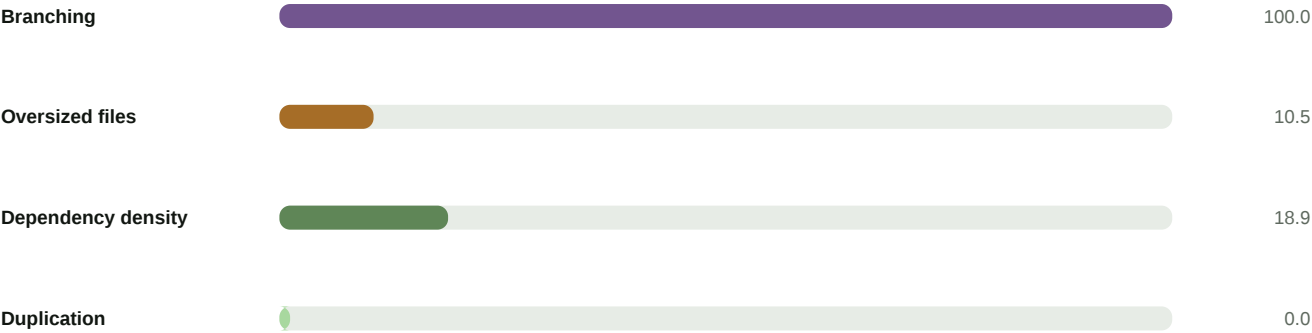
How to read deletion

Deletion does not automatically reduce delivered value. Rewritten and removed code can receive complexity-retirement credit. Net footprint is code accounting; it is not a developer score or a substitute for the formula components.

Current structural pressure: 35.479 - Low

Refactor pressure combines exact duplication, branch density, oversized-file share, and dependency density on a source-only structural corpus at the current report commit. Lower is better.

PRESSURE SCORE 35.479 Low current band	DUPLICATE SHARE 0.008% Exact duplicate-token share	BRANCH DENSITY 96.57 Signals per 1K source lines	OVERSIZED SHARE 2.64% Files above token threshold
DEPENDENCY DENSITY 18.89 Per 100 source files	DUPLICATE FILES 839 Exact duplicate files	OVERSIZED FILES 629 Structural source scope	STRUCTURAL FILES 23,863 After structural exclusions



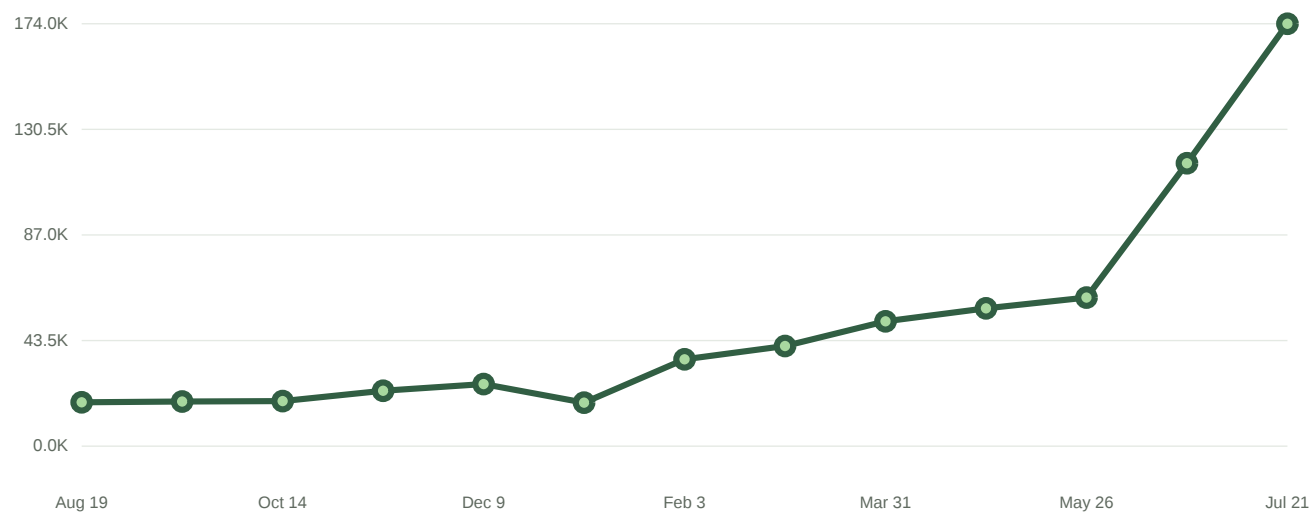
Current reading

Low aggregate pressure should not hide the component profile. Branching reaches 100/100 in the current pressure profile and is the primary refactor watchpoint. Exact duplication is minimal, while oversized-file and dependency-density pressure are materially lower.

Gross accepted value over 52 weeks

Completely measured accepted default-branch value grouped into thirteen consecutive four-week periods. The horizontal axis is time; the line reports gross accepted value, not commit volume.

GROSS ACCEPTED	MEASURED COMMITTS	AVERAGE VALUE / COMMIT	PEAK PERIOD
\$658,438.24	25,218	\$26.11	\$174,034.55
Complete 364-day ledger	100.0% eligible-commit coverage	Descriptive ratio, not productivity	Jul 21



How to read it

Use the chart to understand the timing and continuity of measured accepted value. A peak can reflect a large complete change group or many smaller groups; it is not a productivity score, valuation trend, revenue measure, or prediction of future delivery.

What supports this report

Every reported number is tied to the current repository commit and a named measurement scope.

EVIDENCE AREA	CURRENT COVERAGE	INTERPRETATION
Valuation archive	Complete	100% current archive coverage at the identified commit.
Structural quality	Complete	Same-commit source-only structural analysis.
Accepted changes	1,060 groups	Complete 52-week report-scoped compare evidence.
Contributor Value	100% commit coverage	25,218 of 25,218 eligible commits measured; 94.18% exact patch-file coverage.
52-week durability	62.29% floor	1,060 accepted groups and 25,218 commits included.

Report boundary

This report evaluates observable repository evidence. It does not reproduce or retain source code, and it does not include test-run results, incident records, ticket systems, production telemetry, customer data, financial performance, product-market fit, legal title, or a transaction valuation.

Current commit: 325dc04cd967cd8b8885169db0f93943ff4160f9
Report evidence hash: 21129bf64051111aaa3f9b12de218a1eb47c70dbcd59bdb0167cfd6da44b722f
Report date: July 21, 2026

How this report should be used

Use the report as a current repository-evidence record supporting acquisition, investment, financing, or vendor-risk diligence. Keep every metric within its stated scope.

METRIC	USE IT FOR	DO NOT USE IT FOR
RepoWorth ERV	As-is codebase rebuild-effort estimate	Company value, build-vs-buy estimate, transaction consideration, IP appraisal, revenue value, or outside-team replacement cost
Shipped Tokens	Accepted code-movement accounting	Developer productivity or feature value
Sticky code	Conservative full-ledger retained-source floor	Exact line identity or semantic correctness
Refactor pressure	Current structural-maintenance pressure	Runtime reliability or architecture quality by itself
Contributor Value	Accepted value supported by receipts	Employee ranking or compensation
Commit activity	Continuity and participation distribution	Accepted value or quality
Verification surface	Visible test-source quantity	Test success, coverage, or production reliability

Hard boundary

This report does not make an investment, acquisition, lending, procurement, security, or legal recommendation. It supplies current measurable software evidence for qualified decision-makers to combine with commercial, operational, legal, security, and organizational diligence.

Repository: <https://github.com/PostHog/posthog>

Current commit: 325dc04cd967cd8b8885169db0f93943ff4160f9

Report date: July 21, 2026