



Eastern Diocese (Combined ACAE and ACEF) - Financial Overview and SROI: 2019-2024 and 2025 Budget

The Financial Overviews are educational tools for leadership and community learning. **Step #1:** Analyze five years of historical and budget data to extract key lessons learned. **Step #2:** Build an ambitious, achievable five-year Financial Overview with projections, and compare results to both budgets and prior projections.

Preliminary Estimates							Actual		Budget		Change		Incremental	Comparison to Benchmark					
							2019	2020	2021	2022	2023	2024	2025	2019-2024	2024-2025	2025	Benchmark	% of Benchmark	Difference
Social Value ^(a)							n.a.	n.a.	n.a.	n.a.	n.a.	\$11,740,788	n.a.	n.a.	n.a.	n.a.	\$2,740,000	428%	\$9,000,788
SROI (Social Return on Investment) ^(a)							n.a.	n.a.	n.a.	n.a.	n.a.	2.6x	n.a.	n.a.	n.a.	n.a.	9.4x	28%	-6.8x
SROA (Social Return on Fin. Assets) ^(a)							n.a.	n.a.	n.a.	n.a.	n.a.	0.1x	n.a.	n.a.	n.a.	n.a.	4.0x	2%	-4.0x
							Actual					Budget	2019 to 2024			2024 to 2025 Budget			
							2019	2020	2021	2022	2023	2024	2025	\$ Change	% Change	CAGR	\$ Change	% Change	
Balance Sheet (b)																			
Financial Assets							\$115,459,429	\$127,364,063	\$159,984,809	\$135,620,548	\$146,818,362	\$155,907,898	n.a.	\$40,448,469	35%	6%	n.a.	n.a.	
Non-Financial Assets							\$43,041	\$69,900	\$56,377	\$62,155	\$29,580	\$29,580	n.a.	-\$13,461	-31%	-7%	n.a.	n.a.	
Total Assets							\$115,502,470	\$127,433,963	\$160,041,186	\$135,682,703	\$146,847,942	\$155,937,478	n.a.	\$40,435,008	35%	6%	n.a.	n.a.	
Financial Debts							\$39,592,855	\$46,316,329	\$62,155,354	\$53,973,811	\$58,408,253	\$64,370,750	n.a.	\$24,777,895	63%	10%	n.a.	n.a.	
Non-Financial Debts							\$78,327	\$82,034	\$52,223	\$48,538	\$56,349	\$56,349	n.a.	-\$21,978	-28%	-6%	n.a.	n.a.	
Total Debts							\$39,671,182	\$46,398,363	\$62,207,577	\$54,022,349	\$58,464,602	\$64,427,099	n.a.	\$24,755,917	62%	10%	n.a.	n.a.	
Net Worth							\$75,831,288	\$81,035,600	\$97,833,609	\$81,660,354	\$88,383,340	\$91,510,380	n.a.	\$15,679,092	21%	4%	n.a.	n.a.	
							Actual					Budget	2019 to 2024			2024 to 2025 Budget			
							2019	2020	2021	2022	2023	2024	2025	\$ Change	% Change	CAGR	\$ Change	% Change	
Income Statement (b)																			
Income:																			
Church Related - CR (c)							\$2,620,800	\$2,427,884	\$2,078,646	\$2,285,037	\$2,533,246	\$2,797,174	n.a.	\$176,375	7%	1%	n.a.	n.a.	
Non-Church Related (d)							\$2,144,291	\$1,618,589	\$2,645,549	\$1,869,576	\$1,933,610	\$2,017,417	n.a.	-\$126,874	-6%	-1%	n.a.	n.a.	
Total Income							\$4,765,090	\$4,046,473	\$4,724,195	\$4,154,613	\$4,466,856	\$4,814,591	n.a.	\$49,501	1%	0%	n.a.	n.a.	
Total Spending							\$4,555,586	\$3,303,231	\$3,613,191	\$4,372,587	\$4,039,988	\$4,479,235	n.a.	-\$76,351	-2%	0%	n.a.	n.a.	
Net Income / Loss							\$209,504	\$743,242	\$1,111,004	-\$217,974	\$426,868	\$335,356	n.a.	\$125,852	60%	10%	n.a.	n.a.	
							Ratio of Church Related Income CAGR to Expenses CAGR:							-4x		Comparison to Benchmark			
CR % of Total Spending							58%	74%	58%	52%	63%	62%	n.a.						
Per Faithful and Members																			
Church Related Income:																			
Per Faithful							n.a.	n.a.	n.a.	n.a.	n.a.	\$600	n.a.	n.a.	n.a.	n.a.	\$2,256	27%	-\$1,655
Per Member							n.a.	n.a.	n.a.	n.a.	n.a.	\$398	n.a.	n.a.	n.a.	n.a.	\$1,657	24%	-\$1,259
Total Spending:																			
Per Faithful							n.a.	n.a.	n.a.	n.a.	n.a.	\$961	n.a.	n.a.	n.a.	n.a.	\$2,133	45%	-\$1,172
Per Member							n.a.	n.a.	n.a.	n.a.	n.a.	\$637	n.a.	n.a.	n.a.	n.a.	\$1,567	41%	-\$930
Financial Assets:																			
Per Faithful							n.a.	n.a.	n.a.	n.a.	n.a.	\$33,464	n.a.	n.a.	n.a.	n.a.	\$4,959	675%	\$28,505
Per Member							n.a.	n.a.	n.a.	n.a.	n.a.	\$22,171	n.a.	n.a.	n.a.	n.a.	\$3,642	609%	\$18,529
														# Change	% Change	CAGR			
Number of Faithful							n.a.	n.a.	n.a.	n.a.	n.a.	4,659	n.a.	n.a.	n.a.	n.a.	137	3401%	4,522
Number of Members							n.a.	n.a.	n.a.	n.a.	n.a.	7,032	n.a.	n.a.	n.a.	n.a.	187	3771%	6,846
Capacity							n.a.	n.a.	n.a.	n.a.	n.a.	8,745	n.a.	n.a.	n.a.	n.a.	198	4417%	8,547
Faithful % of Members							n.a.	n.a.	n.a.	n.a.	n.a.	66%	n.a.	n.a.	n.a.	n.a.	73%	90%	-7 pps.
Faithful % of Capacity							n.a.	n.a.	n.a.	n.a.	n.a.	53%	n.a.	n.a.	n.a.	n.a.	69%	77%	-16 pps.
Fund for Armenian Relief (FAR) Net Worth							\$17,616,761	\$20,229,995	\$20,771,139	\$25,003,887	\$27,799,954	\$30,677,936	n.a.	\$13,061,175	74%	12%			
Fund for Armenian Relief (FAR) Total Income							\$4,448,637	\$6,456,613	\$5,051,910	\$11,857,339	\$8,556,205	\$9,019,793	n.a.	\$4,571,156	103%	15%			
ACAIE has audited financial statements currently not publicly available.																			

Notes:

(a) Social Value is an SROI of 2.6x, which is modeled based on a relative comparison of Eastern Diocese parishes with other Armenian parishes in the U.S., and the 2024 total spending of the Eastern Diocese. (b) Balance Sheet numbers are from the Armenian Church Endowment Fund (ACEF) 990 U.S. tax forms and the Income Statement numbers are from the Armenian Church of America - Eastern (ACAIE) annual Donor Reports. (c) Includes stewardship givings, donations, fundraisings, and sacraments. (d) Include financial income, e.g. interest income and financial gains and losses, and rental income. (e) CAGR: Compound annual growth rate; n.a.: not available; n.m.: not meaningful. (f) For additional information on SROI, see Khachkar Studios Briefing Packet #6.