

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

SROI (Social Return on Investment)

Actual						Budget	Change		Incremental
2019	2020	2021	2022	2023	2024	2025	2019-2024	2024-2025	2025
n.a.	n.a.	n.a.	n.a.	n.a.	6.9x	n.a.	n.a.	n.a.	n.a.

Balance Sheet (a)

t (a)	Actual						Budget	2019 to 2024			2024 to 2025 Budget	
	2019	2020	2021	2022	2023	2024	2025	\$ Change	% Change	CAGR	\$ Change	% Change
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.

Income Statement (a)

Item (a)	Actual						Budget	2019 to 2024			2024 to 2025 Budget	
	2019	2020	2021	2022	2023	2024	2025	\$ Change	% Change	CAGR	\$ Change	% Change
Income:												
Church Related - CR (b)	\$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 (c)	\$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.

CR % of Total Income

55%	60%	44%	55%	57%	58%
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Ratio of Church Related Income CAGR to Expenses CAGR:

-4x

Per Faithful and Members

Church Related Income:

Per Faithful	n.a.	n.a.	n.a.	n.a.	n.a.	\$1,819	n.a.	n.a.	n.a.	n.a.
Per Member	n.a.	n.a.	n.a.	n.a.	n.a.	\$1,205	n.a.	n.a.	n.a.	n.a.

Total Spending:

Per Faithful	n.a.	n.a.	n.a.	n.a.	n.a.	\$2,913	n.a.	n.a.	n.a.	n.a.
Per Member	n.a.	n.a.	n.a.	n.a.	n.a.	\$1,930	n.a.	n.a.	n.a.	n.a.

							# Change	% Change	CAGR
Number of Faithful (d)	n.a.	n.a.	n.a.	n.a.	n.a.	1,537	n.a.	n.a.	n.a.
Number of Members (d)	n.a.	n.a.	n.a.	n.a.	n.a.	2,321	n.a.	n.a.	n.a.
Capacity (d)	n.a.	n.a.	n.a.	n.a.	n.a.	2,886	n.a.	n.a.	n.a.
Faithful % of Members	n.a.	n.a.	n.a.	n.a.	n.a.	66%	n.a.	n.a.	n.a.
Faithful % of Capacity	n.a.	n.a.	n.a.	n.a.	n.a.	53%	n.a.	n.a.	n.a.

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
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

ACAЕ has audited financial statements currently not publicly available.

Notes:

(a) 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 (ACAЕ) annual Donor Reports. (b) Includes stewardship givings, donations, fundraisings, and sacraments. (c) Include financial income, e.g. interest income and financial gains and losses, and rental income. (d) The source of Faithful and Capacity numbers is JI-Analytics on-site field research. The source of the number of Members is the 123rd Annual Diocesan Assembly Report, Report of the Diocesan Center, Volume I. Faithful, Capacity and Members numbers were adjusted by 33%, a ratio used to ensure comparability between Armenian Regional Institutions. (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 #5.