

Working Draft

Holy Cross Armenian Catholic Church (Belmont, MA) Financial Overview - 5-Year Projections: 2024-2029

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.

	Actual 2024	Projection 2025	Projection 2026	Projection 2027	Projection 2028	Projection 2029	Projection 2025 to 2029	2024 to 2029		
								Change	% Change	CAGR
SROI (Social Return on Investment)	5.5x	5.4x	5.6x	5.8x	6.0x	6.2x		0.7x	13%	2%
SROA (Social Return on Fin. Assets)	2.0x	1.9x	1.8x	1.7x	1.7x	1.7x		-0.3x	-15%	-3%

Social Value		\$1,661,350	\$1,840,055	\$2,037,983	\$2,257,201	\$2,500,000	
Khachkar Studios Funding		\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$400,000
Annual Increase in Faithful		8	9	10	11	12	50
Annual Increase in Families (a)		2.5	2.7	3.0	3.4	3.7	15.4
Cost Per Increase in Faithful		\$9,916	\$8,953	\$8,084	\$7,299	\$6,590	\$8,000
Cost Per Increase in Families		\$32,228	\$29,098	\$26,272	\$23,721	\$21,417	\$26,000
Social Value Increase	\$20,000	\$161,350	\$178,705	\$197,928	\$219,218	\$242,799	\$1,000,000
Incremental SROI		2.0x	2.2x	2.5x	2.7x	3.0x	2.5x

	Actual 2024	1 Projection 2025	2 Projection 2026	3 Projection 2027	4 Projection 2028	5 Projection 2029	2024 to 2029		
							\$ Change	% Change	CAGR
Balance Sheet									
Financial Assets	\$751,480	\$893,757	\$1,037,297	\$1,182,095	\$1,328,144	\$1,475,434	\$723,954	96%	14%
Non-Financial Assets	\$2,101,836	\$2,101,836	\$2,101,836	\$2,101,836	\$2,101,836	\$2,101,836	\$0	0%	0%
Total Assets	\$2,853,316	\$2,995,593	\$3,139,133	\$3,283,931	\$3,429,980	\$3,577,270	\$723,954	25%	5%
Financial Debts	\$16,950	\$16,950	\$16,950	\$16,950	\$16,950	\$16,950	\$0	0%	0%
Non-Financial Debts	\$0	\$20,000	\$40,000	\$60,000	\$80,000	\$100,000	\$100,000	n.m.	n.m.
Total Debts	\$16,950	\$36,950	\$56,950	\$76,950	\$96,950	\$116,950	\$100,000	590%	47%
Net Worth	\$2,836,366	\$2,958,643	\$3,082,183	\$3,206,981	\$3,333,030	\$3,460,320	\$623,954	22%	4%

	Actual 2024	1 Projection 2025	2 Projection 2026	3 Projection 2027	4 Projection 2028	5 Projection 2029	2024 to 2029		
							\$ Change	% Change	CAGR
Income Statement									
Income:									
Church Related - CR (b)	\$257,345	\$275,359	\$294,634	\$315,259	\$337,327	\$360,940	\$103,595	40%	7%
Non-Church Related (c)	\$75,154	\$77,408	\$79,730	\$82,122	\$84,586	\$87,124	\$11,970	16%	3%
Khachkar Studios Related	\$0	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	n.m.	n.m.
Total Income	\$332,499	\$432,767	\$454,365	\$477,381	\$501,913	\$528,063	\$195,565	59%	10%
Operating Expenses	\$271,487	\$290,491	\$310,825	\$332,583	\$355,864	\$380,774	\$109,287	40%	7%
Building Reserve Fund	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	n.m.	n.m.
Total Spending	\$271,487	\$310,491	\$330,825	\$352,583	\$375,864	\$400,774	\$129,287	48%	8%
Net Income / Loss	\$61,012	\$122,277	\$123,540	\$124,798	\$126,049	\$127,289	\$66,277	109%	16%

CR % of Total Income	77%	64%	65%	66%	67%	68%	Ratio of Church Related Income CAGR to Expenses CAGR:				1x
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Per Faithful and Members										
Church Related Income:										
Per Faithful	\$3,431	\$3,315	\$3,202	\$3,094	\$2,989	\$2,888	-\$544	-16%	-3%	
Per Member	\$5,147	\$5,007	\$4,870	\$4,737	\$4,608	\$4,482	-\$665	-13%	-3%	
Total Spending:										
Per Faithful	\$3,620	\$3,738	\$3,596	\$3,460	\$3,330	\$3,206	-\$414	-11%	-2%	
Per Member	\$5,430	\$5,645	\$5,468	\$5,298	\$5,134	\$4,977	-\$453	-8%	-2%	
Financial Assets:										
Per Faithful	\$10,020	\$10,759	\$11,275	\$11,601	\$11,768	\$11,803	\$1,784	18%	3%	
Per Member	\$15,030	\$16,250	\$17,145	\$17,763	\$18,143	\$18,323	\$3,293	22%	4%	
Number of Faithful	75	83	92	102	113	125	50	67%	11%	
Number of Members	50	55	61	67	73	81	31	61%	10%	
Capacity	125	125	125	125	125	125	0	0%	0%	
Faithful % of Members	150%	151%	152%	153%	154%	155%	5 pps.	3%	1%	
Faithful % of Capacity	60%	66%	74%	82%	90%	100%	40 pps.	67%	11%	

Church % of Benchmark:						
SROI (Social Return on Investment)	76%	75%	79%	81%	84%	88%
Faithful % of Capacity	93%	94%	93%	97%	102%	109%
Faithful % of Members	248%	235%	234%	234%	234%	230%

Notes:
(a) Number of Families calculated with a ratio of 3.25 "Faithful" per family. "Faithful" include all ages that attend the sermon on Sunday. (b) Includes stewardship givings, donations, and sacraments. (c) Includes fundraising events, financial income, e.g. interest income and financial gains and losses, and rental income. (d) CAGR: Compound annual growth rate; n.a.: not available; n.m.: not meaningful. (e) For additional information on SROI, see Khachkar Studios Briefing Packet #6.