

St. Sarkis Armenian Apostolic Church (Douglaston, NY) - Financial Overview and SROI: 2019 to 2024 and 2024 to 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	2024 Comparison to Benchmark		
	2019	2020	2021	2022	2023	2024	2019-2024	2024-2025	2025	Benchmark	% of Benchmark	Difference
Social Value	n.a.	n.a.	n.a.	n.a.	n.a.	\$1,660,000	n.a.	\$0	n.a.	\$2,740,000	61%	-\$1,080,000
SROI (Social Return on Investment)	n.a.	n.a.	n.a.	n.a.	n.a.	2.4x	n.a.	0.2x	n.m.	9.4x	26%	-6.9x
SROA (Social Return on Fin. Assets)	n.a.	n.a.	n.a.	n.a.	n.a.	0.8x	n.a.	0.0x	n.m.	4.0x	20%	-3.2x

Balance Sheet	Actual					Budget	2019 to 2024			2024 to 2025 Budget	
	2019	2020	2021	2022	2023	2024	\$ Change	% Change	CAGR	\$ Change	% Change
Financial Assets	\$473,604	\$543,577	\$856,543	\$1,450,543	\$1,823,119	\$2,045,605	\$1,572,001	332%	34%	\$0	0%
Non-Financial Assets	\$4,840,695	\$4,968,960	\$4,837,810	\$4,672,232	\$4,593,123	\$4,435,696	-\$404,999	-8%	-2%	\$0	0%
Total Assets	\$5,314,299	\$5,512,537	\$5,694,353	\$6,122,775	\$6,416,242	\$6,481,301	\$1,167,002	22%	4%	\$0	0%
Financial Debts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n.m.	n.m.	n.m.	n.m.
Non-Financial Debts	\$0	\$0	\$0	\$0	\$103,323	\$97,550	\$97,550	n.m.	n.m.	\$0	0%
Total Debts	\$0	\$0	\$0	\$0	\$103,323	\$97,550	\$97,550	n.m.	n.m.	\$0	0%
Net Worth	\$5,314,299	\$5,512,537	\$5,694,353	\$6,122,775	\$6,312,919	\$6,383,750	\$1,069,451	20%	4%	\$0	0%

Income Statement	Actual					Budget	2019 to 2024			2024 to 2025 Budget	
	2019	2020	2021	2022	2023	2024	\$ Change	% Change	CAGR	\$ Change	% Change
Income:											
Church Related - CR (a)	\$231,005	\$306,900	\$275,650	\$272,423	\$243,962	\$239,621	\$8,616	4%	1%	-\$11,621	-5%
Non-Church Related (b)	\$342,122	\$350,616	\$284,669	\$369,818	\$403,356	\$454,049	\$111,928	33%	6%	-\$59,049	-13%
Total Income	\$573,126	\$657,517	\$560,319	\$642,241	\$647,319	\$693,670	\$120,544	21%	4%	-\$70,670	-10%
Total Spending	\$599,947	\$621,061	\$530,489	\$652,983	\$705,245	\$678,797	\$78,849	13%	3%	-\$55,797	-8%
Net Income / Loss	-\$26,821	\$36,456	\$29,830	-\$10,742	-\$57,927	\$14,874	\$41,695	n.m.	n.m.	-\$14,874	n.m.

CR % of Total Spen.	Actual					Budget	Ratio of Church Related Income CAGR to Expenses CAGR:			2024 Comparison to Benchmark		
	2019	2020	2021	2022	2023	2024	# Change	% Change	CAGR	Benchmark	% of Benchmark	Difference
	39%	49%	52%	42%	35%	35%	0x			106%	33%	-70 pps.

Per Faithful and Members	Actual					Budget	Ratio of Church Related Income CAGR to Expenses CAGR:			2024 Comparison to Benchmark		
	2019	2020	2021	2022	2023	2024	# Change	% Change	CAGR	Benchmark	% of Benchmark	Difference
Church Related Income:												
Per Faithful	n.a.	n.a.	n.a.	n.a.	n.a.	\$2,887	n.a.	n.a.	n.a.	\$2,256	128%	\$631
Per Member	\$872	\$1,158	\$1,306	\$1,285	\$968	\$962	\$91	10%	2%	\$1,657	58%	-\$695
Total Spending:												
Per Faithful	n.a.	n.a.	n.a.	n.a.	n.a.	\$8,178	n.a.	n.a.	n.a.	\$2,133	383%	\$6,045
Per Member	\$2,264	\$2,344	\$2,514	\$3,080	\$2,799	\$2,726	\$462	20%	4%	\$1,567	174%	\$1,159
Financial Assets:												
Per Faithful	n.a.	n.a.	n.a.	n.a.	n.a.	\$24,646	n.a.	n.a.	n.a.	\$4,959	497%	\$19,687
Per Member	\$1,787	\$2,051	\$4,059	\$6,842	\$7,235	\$8,215	\$6,428	360%	36%	\$3,642	226%	\$4,573
Number of Faithful	n.a.	n.a.	n.a.	n.a.	n.a.	83	n.a.	n.a.	n.a.	137	61%	-54
Number of Members	265	265	211	212	252	249	-16	-6%	-1%	187	134%	63
Capacity	154	154	154	154	154	154	0	0%	0%	198	78%	-44
Faithful % of Members	n.a.	n.a.	n.a.	n.a.	n.a.	33%	n.a.	n.a.	n.a.	73%	45%	-40 pps.
Faithful % of Capacity	n.a.	n.a.	n.a.	n.a.	n.a.	54%	n.a.	n.a.	n.a.	69%	78%	-15 pps.

Notes:

(a) Includes stewardship givings, donations, and sacraments. (b) Includes fundraising events, financial income, e.g. interest income and financial gains and losses, and rental income. (c) CAGR: Compound annual growth rate; n.a.: not available; n.m.: not meaningful. (d) For additional information on SROI, see Khachkar Studios Briefing Packet #6.