



Sts. Sahag & Mesrob Armenian Church (Providence, RI) - Financial Overview and SROI: 2018 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	Comparison to Benchmark						
								2018	2019	2020	2021	2022	2023	2024	2025	2018-2024	2024-2025	2025	Benchmark	% of Benchmark	Difference
Social Value								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	\$1,760,000	\$1,760,000	n.a.	\$0		\$2,460,000	72%	-\$700,000
SROI (Social Return on Investment)								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4.4x	3.3x	n.a.	-1.1x	0.0x	7.3x	61%	-2.9x
SROA (Social Return on Fin. Assets)								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	0.1x	0.1x	n.a.	0.0x	0.0x	11.0x	1%	-10.9x
								Actual		Budget		2018 to 2024		2024 to 2025 Budget							
								2018	2019	2020	2021	2022	2023	2024	2025	\$ Change	% Change	CAGR	\$ Change	% Change	
Balance Sheet																					
Financial Assets								\$5,892,237	n.a.	\$8,947,999	\$10,572,865	\$8,795,712	\$10,840,996	\$12,613,118	\$14,383,518	\$6,720,881	114%	14%	\$1,770,400	14%	
Non-Financial Assets								\$5,788,571	n.a.	\$5,788,571	\$5,788,571	\$5,788,571	\$5,788,571	\$5,788,571	\$5,788,571	n.m.	n.m.	n.m.	\$0	0%	
Total Assets								\$11,680,809	n.a.	\$14,736,570	\$16,361,436	\$14,584,283	\$16,629,567	\$18,401,690	\$20,172,089	\$6,720,881	58%	8%	\$1,770,400	10%	
Financial Debts								\$0	n.a.	\$38,600	\$0	\$0	\$0	\$0	\$0	\$0	n.m.	n.m.	\$0	n.m.	
Non-Financial Debts								\$0	n.a.	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	n.m.	n.m.	\$25,000	n.m.	
Total Debts								\$0	n.a.	\$38,600	\$0	\$0	\$0	\$0	\$25,000	\$0	n.m.	n.m.	\$25,000	n.m.	
Net Worth								\$11,680,809	n.a.	\$14,697,970	\$16,361,436	\$14,584,283	\$16,629,567	\$18,401,690	\$20,147,089	\$6,720,881	58%	8%	\$1,745,400	9%	
								Actual		Budget		2018 to 2024		2024 to 2025 Budget							
								2018	2019	2020	2021	2022	2023	2024	2025	\$ Change	% Change	CAGR	\$ Change	% Change	
Income Statement																					
Income:																					
Church Related - CR (a)								\$153,603	n.a.	\$179,112	\$283,579	\$186,720	\$533,587	\$149,196	\$159,000	-\$4,408	-3%	0%	\$9,804	7%	
Non-Church Related (b)								-\$225,600	n.a.	\$1,673,761	\$1,703,746	-\$1,611,368	\$1,904,582	\$2,019,181	\$2,119,565	\$2,244,782	n.m.	n.m.	-	-	
Total Income								-\$71,997	n.a.	\$1,852,874	\$1,987,325	-\$1,424,648	\$2,438,170	\$2,168,377	\$2,278,565	\$2,240,374	n.m.	n.m.	-	-	
Total Spending								\$360,160	n.a.	\$348,409	\$323,860	\$352,505	\$392,886	\$396,254	\$533,165	\$36,094	10%	2%	\$136,911	35%	
Net Income / Loss								-\$432,157	n.a.	\$1,504,464	\$1,663,465	-\$1,777,153	\$2,045,284	\$1,772,122	\$1,745,400	\$2,204,279	n.m.	n.m.	-	-	
CR % of Total Income								n.m.	n.a.	10%	14%	n.m.	22%	7%	-	Ratio of Church Related Income CAGR to Expenses CAGR:				0x	
Per Faithful and Members																					
Church Related Income:																					
Per Faithful								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	\$1,695	\$1,807	n.a.	n.a.	n.a.	\$2,123	80%	-\$428
Per Member								\$465	n.a.	\$519	\$756	\$532	\$1,598	\$581	\$619	\$115	25%	4%	\$1,286	45%	-\$706
Total Spending:																					
Per Faithful								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	\$4,503	\$6,059	n.a.	n.a.	n.a.	\$2,738	164%	\$1,765
Per Member								\$1,091	n.a.	\$1,010	\$864	\$1,004	\$1,176	\$1,542	\$2,075	\$450	41%	6%	\$1,659	93%	-\$117
Financial Assets:																					
Per Faithful								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	\$143,331	\$163,449	n.a.	n.a.	n.a.	\$1,810	7918%	\$141,521
Per Member								\$17,855	n.a.	\$25,936	\$28,194	\$25,059	\$32,458	\$49,078	\$55,967	\$31,223	175%	18%	\$1,097	4475%	\$47,981
										# Change		% Change		CAGR							
Number of Faithful								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	88	88	n.a.	n.a.	n.a.	123	72%	-35
Number of Members								330	360	345	375	351	334	257	257	-73	-22%	-4%	203	127%	54
Capacity								420	420	420	420	420	420	420	420	0	0%	0%	190	221%	230
Faithful % of Members								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	34%	n.a.	n.a.	n.a.	61%	57%	-26 pps.
Faithful % of Capacity								n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	21%	n.a.	n.a.	n.a.	65%	32%	-44 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.