

## Sts. Sahag & Mesrob Armenian Church (Providence, RI) - Financial Overview and SROI: 2020 to 2025 and 2025 to 2026 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	2025 Comparison to Benchmark		
	2020	2021	2022	2023	2024	2025	2026	2020-2025	2025-2026	2026	Benchmark	% of Benchmark	Difference	
<b>SROI (Social Return on Investment)</b>	n.a.	n.a.	n.a.	n.a.	4.4x	3.1x		n.a.			9.4x	33%	-6.3x	
<b>Social Value</b>	n.a.	n.a.	n.a.	n.a.	\$1,760,000	\$1,500,000		n.a.			\$2,740,000	55%	-\$1,240,000	

  

Balance Sheet	Actual						Budget	2020 to 2025			2025 to 2026 Budget	
	2020	2021	2022	2023	2024	2025	2026	\$ Change	% Change	CAGR	\$ Change	% Change
Financial Assets	\$8,947,999	\$10,572,865	\$8,795,712	\$10,840,996	\$12,613,118	\$14,509,016	\$15,623,043	\$5,561,017	62%	10%	\$1,114,028	8%
Non-Financial Assets	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	n.m.	n.m.	n.m.	\$0	0%
<b>Total Assets</b>	<b>\$14,947,999</b>	<b>\$16,572,865</b>	<b>\$14,795,712</b>	<b>\$16,840,996</b>	<b>\$18,613,118</b>	<b>\$20,509,016</b>	<b>\$21,623,043</b>	<b>\$5,561,017</b>	<b>37%</b>	<b>7%</b>	<b>\$1,114,028</b>	<b>5%</b>
Financial Debts	\$38,600	\$0	\$0	\$0	\$0	\$0	\$0	-\$38,600	n.m.	n.m.	\$0	n.m.
Non-Financial Debts	\$0	\$0	\$0	\$0	\$0	\$10,819	\$0	\$10,819	n.m.	n.m.	-\$10,819	n.m.
<b>Total Debts</b>	<b>\$38,600</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,819</b>	<b>\$0</b>	<b>-\$27,781</b>	<b>-72%</b>	<b>-22%</b>	<b>-\$10,819</b>	<b>n.m.</b>
<b>Net Worth</b>	<b>\$14,909,399</b>	<b>\$16,572,865</b>	<b>\$14,795,712</b>	<b>\$16,840,996</b>	<b>\$18,613,118</b>	<b>\$20,498,197</b>	<b>\$21,623,043</b>	<b>\$5,588,798</b>	<b>37%</b>	<b>7%</b>	<b>\$1,124,847</b>	<b>5%</b>

  

Income Statement	Actual						Budget	2020 to 2025			2025 to 2026 Budget	
	2020	2021	2022	2023	2024	2025	2026	\$ Change	% Change	CAGR	\$ Change	% Change
<b>Income:</b>												
Church Related - CR (a)	\$179,112	\$283,579	\$186,720	\$533,587	\$149,196	\$157,274	\$147,000	-\$21,838	-12%	-3%	-\$10,274	-7%
Non-Church Related (b)	\$1,673,761	\$1,703,746	-\$1,611,368	\$1,904,582	\$2,019,181	\$2,229,826	\$1,528,754	\$556,065	33%	6%	-\$701,073	-31%
<b>Total Income</b>	<b>\$1,852,874</b>	<b>\$1,987,325</b>	<b>-\$1,424,648</b>	<b>\$2,438,170</b>	<b>\$2,168,377</b>	<b>\$2,387,101</b>	<b>\$1,675,754</b>	<b>\$534,227</b>	<b>29%</b>	<b>5%</b>	<b>-\$711,347</b>	<b>-30%</b>
<b>Total Spending</b>	<b>\$348,409</b>	<b>\$323,860</b>	<b>\$352,505</b>	<b>\$392,886</b>	<b>\$396,254</b>	<b>\$491,202</b>	<b>\$550,907</b>	<b>\$142,793</b>	<b>41%</b>	<b>7%</b>	<b>\$59,705</b>	<b>12%</b>
<b>Net Income / Loss</b>	<b>\$1,504,464</b>	<b>\$1,663,465</b>	<b>-\$1,777,153</b>	<b>\$2,045,284</b>	<b>\$1,772,122</b>	<b>\$1,895,898</b>	<b>\$1,124,847</b>	<b>\$391,434</b>	<b>26%</b>	<b>5%</b>	<b>-\$771,052</b>	<b>-41%</b>

  

Ratio of Church Related Income CAGR to Expenses CAGR:											2025 Comparison to Benchmark		
											Benchmark	% of Benchmark	Difference
CR % of Total Spen.	51%	n.a.	53%	136%	38%	32%	27%				89%	36%	-57 pps.

  

Per Faithful and Members	Ratio of Church Related Income CAGR to Expenses CAGR:											2025 Comparison to Benchmark		
												Benchmark	% of Benchmark	Difference
<b>Church Related Income:</b>														
Per Faithful	n.a.	n.a.	n.a.	n.a.	\$1,695	\$2,097	n.a.	n.a.	n.a.	n.a.	\$1,896	111%	\$201	
Per Member	\$519	\$756	\$532	\$1,598	\$581	\$580	n.a.	\$61	12%	2%	\$1,249	46%	-\$668	
<b>Total Spending:</b>														
Per Faithful	n.a.	n.a.	n.a.	n.a.	\$4,503	\$6,549	n.a.	n.a.	n.a.	n.a.	\$2,133	307%	\$4,416	
Per Member	\$1,010	\$864	\$1,004	\$1,176	\$1,542	\$1,813	n.a.	\$803	79%	12%	\$1,405	129%	\$408	
<b>Financial Assets:</b>														
Per Faithful	n.a.	n.a.	n.a.	n.a.	\$143,331	\$193,454	n.a.	n.a.	n.a.	n.a.	\$4,207	46x	\$189,247	
Per Member	\$25,936	\$28,194	\$25,059	\$32,458	\$49,078	\$53,539	n.a.	\$27,603	106%	16%	\$2,771	19x	\$50,768	
<b>Number of Faithful</b>	n.a.	n.a.	n.a.	n.a.	88	75		n.a.	n.a.	n.a.	137	55%	-62	
<b>Number of Members</b>	345	375	351	334	257	271		-74	-21%	-5%	208	130%	63	
<b>Capacity</b>	420	420	420	420	420	420	420	0	0%	0%	198	212%	222	
<b>Faithful % of Members</b>	n.a.	n.a.	n.a.	n.a.	34%	28%		n.a.	n.a.	n.a.	66%	42%	-38 pps.	
<b>Faithful % of Capacity</b>	n.a.	n.a.	n.a.	n.a.	21%	18%		n.a.	n.a.	n.a.	69%	26%	-51 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. 2026 Budget Investment Income was estimated by taking the average of the previous years. (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.