

Working Draft

Sts. Sahag & Mesrob Armenian Church (Providence, RI) 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.

Preliminary Estimates	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)	4.4x	3.3x	4.0x	5.0x	6.1x	7.4x		3.0x	67%	11%
SROA (Social Return on Fin. Assets)	0.1x	0.1x	0.1x	0.2x	0.2x	0.2x		0.1x	51%	9%

Social Value		\$1,760,000	\$2,237,814	\$2,845,347	\$3,617,817	\$4,600,000	
Khachkar Studios Funding		\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$300,000
Annual Increase in Faithful		0	24	30	39	49	142
Annual Increase in Families (a)		0.0	7.4	9.3	11.9	15.1	43.7
Cost Per Increase in Faithful		n.m.	\$2,511	\$1,975	\$1,553	\$1,222	\$2,113
Cost Per Increase in Families		n.m.	\$8,162	\$6,419	\$5,049	\$3,971	\$6,866
Social Value Increase	\$20,000	\$0	\$477,814	\$607,533	\$772,469	\$982,183	\$2,840,000
Incremental SROI		0.0x	8.0x	10.1x	12.9x	16.4x	9.5x

	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	\$12,613,118	\$14,383,518	\$16,185,912	\$18,021,091	\$19,889,883	\$21,793,158	\$9,180,040	73%	12%
Non-Financial Assets	\$5,788,571	\$5,788,571	\$5,788,571	\$5,788,571	\$5,788,571	\$5,788,571	\$0	0%	0%
Total Assets	\$18,401,690	\$20,172,089	\$21,974,484	\$23,809,663	\$25,678,455	\$27,581,729	\$9,180,040	50%	8%
Financial Debts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n.m.	n.m.
Non-Financial Debts	\$0	\$25,000	\$50,000	\$75,000	\$100,000	\$125,000	\$125,000	n.m.	n.m.
Total Debts	\$0	\$25,000	\$50,000	\$75,000	\$100,000	\$125,000	\$125,000	n.m.	n.m.
Net Worth	\$18,401,690	\$20,147,089	\$21,924,484	\$23,734,663	\$25,578,455	\$27,456,729	\$9,055,040	49%	8%

	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)	\$149,196	\$159,000	\$170,130	\$182,039	\$194,782	\$208,417	\$59,221	40%	7%
Non-Church Related (c)	\$2,019,181	\$2,059,565	\$2,100,756	\$2,142,771	\$2,185,627	\$2,229,339	\$210,158	10%	2%
Khachkar Studios Related	\$0	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	n.m.	n.m.
Total Income	\$2,168,377	\$2,278,565	\$2,330,886	\$2,384,810	\$2,440,408	\$2,497,756	\$329,379	15%	3%
Operating Expenses (d)	\$396,254	\$508,165	\$528,492	\$549,631	\$571,617	\$594,481	\$198,227	50%	8%
Building Reserve Fund	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	n.m.	n.m.
Total Spending	\$396,254	\$533,165	\$553,492	\$574,631	\$596,617	\$619,481	\$223,227	56%	9%
Net Income / Loss	\$1,772,122	\$1,745,400	\$1,777,394	\$1,810,179	\$1,843,792	\$1,878,275	\$106,152	n.m.	1%

CR % of Total Spending 38% 30% 31% 32% 33% 34% **Ratio of Church Related Income CAGR to Expenses CAGR: 1x**

Per Faithful and Members									
Church Related Income:									
Per Faithful	\$1,695	\$1,807	\$1,521	\$1,280	\$1,077	\$906	-\$789	-47%	-12%
Per Member	\$581	\$619	\$630	\$642	\$655	\$667	\$87	15%	3%
Total Spending:									
Per Faithful	\$4,503	\$6,059	\$4,947	\$4,039	\$3,298	\$2,693	-\$1,809	-40%	-10%
Per Member	\$1,542	\$2,075	\$2,051	\$2,028	\$2,005	\$1,983	\$441	29%	5%
Financial Assets:									
Per Faithful	\$143,331	\$163,449	\$144,658	\$126,671	\$109,955	\$94,753	-\$48,578	-34%	-8%
Per Member	\$49,078	\$55,967	\$59,981	\$63,602	\$66,855	\$69,764	\$20,685	42%	7%
Number of Faithful	88	88	112	142	181	230	142	161%	21%
Number of Members	257	257	270	283	298	312	55	22%	4%
Capacity	420	420	420	420	420	420	0	0%	0%
Faithful % of Members	34%	34%	41%	50%	61%	74%	39 pps.	115%	17%
Faithful % of Capacity	21%	21%	27%	34%	43%	55%	34 pps.	161%	21%
Church % of Benchmark:									
SROI (Social Return on Investment)	47%	35%	43%	53%	65%	79%			
Faithful % of Capacity	30%	30%	39%	49%	62%	79%			
Faithful % of Members	47%	47%	56%	68%	83%	100%			

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.