

## 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	Projection	Projection	Projection	Projection	Projection	Projection	2024 to 2029	% Change	CAGR
		2024	2025	2026	2027	2028	2029	2025 to 2029	Change	% Change	CAGR
<b>SROI (Social Return on Investment)</b>	<b>4.4x</b>	3.3x	4.0x	5.0x	6.1x	7.4x		3.0x	67%	11%	
<b>SROA (Social Return on Fin. Assets)</b>	<b>0.1x</b>	0.1x	0.1x	0.2x	0.2x	0.2x		0.1x	51%	9%	
<b>Social Value</b>		\$1,760,000	\$2,237,814	\$2,845,347	\$3,617,817	\$4,600,000					
<b>Khachkar Studios Funding</b>		\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$300,000				
<b>Annual Increase in Faithful</b>		0	24	30	39	49	142				
<b>Annual Increase in Families (a)</b>		0.0	7.4	9.3	11.9	15.1	43.7				
<b>Cost Per Increase in Faithful</b>		n.m.	\$2,511	\$1,975	\$1,553	\$1,222	<b>\$2,113</b>				
<b>Cost Per Increase in Families</b>		n.m.	\$8,162	\$6,419	\$5,049	\$3,971	\$6,866				
<b>Social Value Increase</b>	<b>\$20,000</b>	\$0	\$477,814	\$607,533	\$772,469	\$982,183	\$2,840,000				
<b>Incremental SROI</b>		0.0x	8.0x	10.1x	12.9x	16.4x	<b>9.5x</b>				
		Actual	1 Projection	2 Projection	3 Projection	4 Projection	5 Projection	2024 to 2029			
		2024	2025	2026	2027	2028	2029	\$ Change	% Change	CAGR	
<b>Balance Sheet</b>											
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%	
<b>Total Assets</b>	<b>\$18,401,690</b>	<b>\$20,172,089</b>	<b>\$21,974,484</b>	<b>\$23,809,663</b>	<b>\$25,678,455</b>	<b>\$27,581,729</b>		<b>\$9,180,040</b>	<b>50%</b>	<b>8%</b>	
Financial Debts	\$0	\$0	\$0	\$0	\$0	\$0		\$0	n.m.	n.m.	
Non-Financial Debts (incl. BRF)	\$0	\$25,000	\$50,000	\$75,000	\$100,000	\$125,000		\$125,000	n.m.	n.m.	
<b>Total Debts (incl. BRF)</b>	<b>\$0</b>	<b>\$25,000</b>	<b>\$50,000</b>	<b>\$75,000</b>	<b>\$100,000</b>	<b>\$125,000</b>		<b>\$125,000</b>	<b>n.m.</b>	<b>n.m.</b>	
<b>Net Worth</b>	<b>\$18,401,690</b>	<b>\$20,147,089</b>	<b>\$21,924,484</b>	<b>\$23,734,663</b>	<b>\$25,578,455</b>	<b>\$27,456,729</b>		<b>\$9,055,040</b>	<b>49%</b>	<b>8%</b>	
		Actual	1 Projection	2 Projection	3 Projection	4 Projection	5 Projection	2024 to 2029			
		2024	2025	2026	2027	2028	2029	\$ Change	% Change	CAGR	
<b>Income Statement</b>											
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.	
<b>Total Income</b>	<b>\$2,168,377</b>	<b>\$2,278,565</b>	<b>\$2,330,886</b>	<b>\$2,384,810</b>	<b>\$2,440,408</b>	<b>\$2,497,756</b>		<b>\$329,379</b>	<b>15%</b>	<b>3%</b>	
Operating Expenses	\$396,254	\$508,165	\$528,492	\$549,631	\$571,617	\$594,481		\$198,227	50%	8%	
Building Reserve Fund - BRF	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000		\$25,000	n.m.	n.m.	
<b>Total Spending</b>	<b>\$396,254</b>	<b>\$533,165</b>	<b>\$553,492</b>	<b>\$574,631</b>	<b>\$596,617</b>	<b>\$619,481</b>		<b>\$223,227</b>	<b>56%</b>	<b>9%</b>	
<b>Net Income / Loss</b>	<b>\$1,772,122</b>	<b>\$1,745,400</b>	<b>\$1,777,394</b>	<b>\$1,810,179</b>	<b>\$1,843,792</b>	<b>\$1,878,275</b>		<b>\$106,152</b>	n.m.	1%	
CR % of Total Spending	38%	30%	31%	32%	33%	34%	Ratio of Church Related Income CAGR to Expenses CAGR:				
<b>Per Faithful and Members</b>											
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	<b>\$4,503</b>	\$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%	
<b>Church % of Benchmark:</b>											
SROI (Social Return on Investment)	47%	35%	43%	53%	65%	79%					
Faithful % of Capacity	30%	30%	39%	49%	62%	79%					
Faithful % of Members	52%	52%	63%	76%	92%	112%					

## 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 giving, 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.