

## St. Sarkis Armenian Apostolic Church (Douglaston, NY) - Financial Overview and SROI: 2021 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		
	2021	2022	2023	2024	2025	2026	2021-2025	2025-2026	2026	Benchmark	% of Benchmark	Difference
<b>Social Value</b>	n.a.	n.a.	n.a.	\$1,660,000	\$1,660,000	\$1,920,000	n.a.	\$260,000		\$2,740,000	61%	-\$1,080,000
<b>SROI (Social Return on Investment)</b>	n.a.	n.a.	n.a.	2.0x	1.8x	2.8x	n.a.	0.9x	n.m.	9.4x	20%	-7.5x

	Actual					Budget	2021 to 2025			2025 to 2026 Budget	
	2021	2022	2023	2024	2025	2026	\$ Change	% Change	CAGR	\$ Change	% Change
<b>Balance Sheet</b>											
Financial Assets	\$1,616,893	\$1,765,442	\$1,823,119	\$2,045,605	\$2,290,083	\$2,290,083	\$673,190	42%	9%	\$0	0%
Non-Financial Assets	\$4,837,810	\$4,672,232	\$4,617,134	\$4,470,070	\$4,505,962	\$4,505,962	-\$331,848	-7%	-2%	\$0	0%
<b>Total Assets</b>	<b>\$6,454,703</b>	<b>\$6,437,674</b>	<b>\$6,440,253</b>	<b>\$6,515,674</b>	<b>\$6,796,044</b>	<b>\$6,796,044</b>	<b>\$341,342</b>	<b>5%</b>	<b>1%</b>	<b>\$0</b>	<b>0%</b>
Financial Debts	\$98,303	\$103,313	\$103,323	\$97,550	\$108,474	\$108,474	\$10,171	10%	2%	\$0	0%
Non-Financial Debts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n.m.	n.m.	\$0	n.m.
<b>Total Debts</b>	<b>\$98,303</b>	<b>\$103,313</b>	<b>\$103,323</b>	<b>\$97,550</b>	<b>\$108,474</b>	<b>\$108,474</b>	<b>\$10,171</b>	<b>10%</b>	<b>2%</b>	<b>\$0</b>	<b>0%</b>
<b>Net Worth</b>	<b>\$6,356,399</b>	<b>\$6,334,361</b>	<b>\$6,336,930</b>	<b>\$6,418,124</b>	<b>\$6,687,570</b>	<b>\$6,687,570</b>	<b>\$331,171</b>	<b>5%</b>	<b>1%</b>	<b>\$0</b>	<b>0%</b>

	Actual					Budget	2021 to 2025			2025 to 2026 Budget	
	2021	2022	2023	2024	2025	2026	\$ Change	% Change	CAGR	\$ Change	% Change
<b>Income Statement</b>											
<b>Income:</b>											
Church Related - CR (a)	\$387,297	\$483,876	\$415,957	\$469,372	\$394,695	\$318,500	\$7,398	2%	0%	-\$76,195	-19%
Non-Church Related (b)	\$349,999	\$312,822	\$451,040	\$454,707	\$773,686	\$371,500	\$423,687	121%	22%	-\$402,186	-52%
<b>Total Income</b>	<b>\$737,296</b>	<b>\$796,698</b>	<b>\$866,998</b>	<b>\$924,079</b>	<b>\$1,168,381</b>	<b>\$690,000</b>	<b>\$431,085</b>	<b>58%</b>	<b>12%</b>	<b>-\$478,381</b>	<b>-41%</b>
<b>Total Spending</b>	<b>\$693,814</b>	<b>\$818,736</b>	<b>\$864,428</b>	<b>\$842,887</b>	<b>\$898,935</b>	<b>\$690,000</b>	<b>\$205,121</b>	<b>30%</b>	<b>7%</b>	<b>-\$208,935</b>	<b>-23%</b>
<b>Net Income / Loss</b>	<b>\$43,482</b>	<b>-\$22,038</b>	<b>\$2,569</b>	<b>\$81,193</b>	<b>\$269,446</b>	<b>\$0</b>	<b>\$225,964</b>	<b>520%</b>	<b>58%</b>	<b>-\$269,446</b>	<b>-100%</b>

Ratio of Church Related Income CAGR to Expenses CAGR: **0x**

									2025 Comparison to Benchmark			
	CR % of Total Spen.								Benchmark	% of Benchmark	Difference	
	56%	59%	48%	56%	44%	46%			89%	49%	-45 pps.	
<b>Per Faithful and Members</b>												
<b>Church Related Income:</b>												
Per Faithful	n.a.	n.a.	n.a.	\$5,655	\$4,755	\$3,318	n.a.	n.a.	n.a.	\$1,896	251%	\$2,860
Per Member	\$1,836	\$2,282	\$1,651	\$1,885	\$1,585	\$1,225	-\$250	-14%	-4%	\$1,249	127%	\$337
<b>Total Spending:</b>												
Per Faithful	n.a.	n.a.	n.a.	\$10,155	\$10,831	\$7,188	n.a.	n.a.	n.a.	\$2,133	508%	\$8,698
Per Member	\$3,288	\$3,862	\$3,430	\$3,385	\$3,610	\$2,654	\$322	10%	2%	\$1,405	257%	\$2,205
<b>Financial Assets:</b>												
Per Faithful	n.a.	n.a.	n.a.	\$24,646	\$27,591	\$23,855	n.a.	n.a.	n.a.	\$4,207	656%	\$23,384
Per Member	\$7,663	\$8,328	\$7,235	\$8,215	\$9,197	\$8,808	\$1,534	20%	5%	\$2,771	332%	\$6,426
							<b># Change</b>	<b>% Change</b>	<b>CAGR</b>			
Number of Faithful	n.a.	n.a.	n.a.	83	83	96	n.a.	n.a.	n.a.	137	61%	-54
Number of Members	211	212	252	249	249	260	38	18%	4%	208	120%	41
Capacity	154	154	154	154	154	154	0	0%	0%	198	78%	-44
Faithful % of Members	n.a.	n.a.	n.a.	33%	33%	37%	n.a.	n.a.	n.a.	66%	51%	-33 pps.
Faithful % of Capacity	n.a.	n.a.	n.a.	54%	54%	62%	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.