

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

	2021	2022	Actual 2023	2024	2025	Budget 2026	Change 2021-2025	2025-2026	Incremental 2026	2025 Comparison to Benchmark Benchmark	% of Benchmark	Difference
Social Value	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
SROI (Social Return on Investment)	n.a.	n.a.	n.a.	2.0x	2.1x	2.8x	n.a.	0.6x	n.m.	9.4x	21%	-7.4x

	2021	2022	Actual 2023	2024	2025	Budget 2026	2021 to 2025 \$ Change	% Change	CAGR	2025 to 2026 Budget \$ Change	% Change
Balance Sheet											
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%
Total Assets	\$6,454,703	\$6,437,674	\$6,440,253	\$6,515,674	\$6,796,044	\$6,796,044	\$341,342	5%	1%	\$0	0%
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.
Total Debts	\$98,303	\$103,313	\$103,323	\$97,550	\$108,474	\$108,474	\$10,171	10%	2%	\$0	0%
Net Worth	\$6,356,399	\$6,334,361	\$6,336,930	\$6,418,124	\$6,687,570	\$6,687,570	\$331,171	5%	1%	\$0	0%

	2021	2022	Actual 2023	2024	2025	Budget 2026	2021 to 2025 \$ Change	% Change	CAGR	2025 to 2026 Budget \$ Change	% Change
Income Statement											
Income:											
Church Related - CR (a)	\$387,297	\$483,876	\$415,957	\$469,372	\$586,748	\$318,500	\$199,451	51%	11%	-\$268,248	-46%
Non-Church Related (b)	\$349,999	\$312,822	\$451,040	\$454,707	\$456,606	\$371,500	\$106,607	30%	7%	-\$85,106	-19%
Total Income	\$737,296	\$796,698	\$866,998	\$924,079	\$1,043,354	\$690,000	\$306,058	42%	9%	-\$353,354	-34%
Total Spending	\$693,814	\$818,736	\$864,428	\$842,887	\$773,908	\$690,000	\$80,094	12%	3%	-\$83,908	-11%
Net Income / Loss	\$43,482	-\$22,038	\$2,569	\$81,193	\$269,446	\$0	\$225,964	520%	58%	-\$269,446	-100%

Ratio of Church Related Income CAGR to Expenses CAGR: 4x

CR % of Total Spen.	56%	59%	48%	56%	76%	46%				2025 Comparison to Benchmark Benchmark	% of Benchmark	Difference
										89%	63%	-33 pps.
Per Faithful and Members												
Church Related Income:												
Per Faithful	n.a.	n.a.	n.a.	\$5,655	\$7,069	\$3,318	n.a.	n.a.	n.a.	\$1,896	298%	\$3,759
Per Member	\$1,836	\$2,282	\$1,651	\$1,885	\$2,356	\$1,225	\$521	28%	6%	\$1,249	151%	\$636
Total Spending:												
Per Faithful	n.a.	n.a.	n.a.	\$10,155	\$9,324	\$7,188	n.a.	n.a.	n.a.	\$2,133	476%	\$8,022
Per Member	\$3,288	\$3,862	\$3,430	\$3,385	\$3,108	\$2,654	-\$180	-5%	-1%	\$1,405	241%	\$1,980
Financial Assets:												
Per Faithful	n.a.	n.a.	n.a.	\$24,646	\$27,591	\$23,855	n.a.	n.a.	n.a.	\$4,207	586%	\$20,439
Per Member	\$7,663	\$8,328	\$7,235	\$8,215	\$9,197	\$8,808	\$1,534	20%	5%	\$2,771	296%	\$5,444
							# Change	% Change	CAGR			
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.