St. Sarkis Armenian Church (Charlotte, NC) - 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.

	Actual						Budget	Change		Incremental	2025 Comparison to Benchmark		
	2020	2021	2022	2023	2024	2025	2026	2020-2025	2025-2026	2026	Benchmark	% of Benchmark	Difference
SROI (Social Return on Investment)	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**3.5x**	**2.7x**	**2.9x**	n.a.	**0.2x**	**45.4x**	**9.4x**	**29%**	**-6.7x**
Social Value	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**$1,320,000**	**$1,300,000**	**$1,400,000**	n.a.	**$100,000**		**$2,740,000**	**47%**	**-$1,440,000**

	Actual						Budget	2020 to 2025			2025 to 2026 Budget	
	2020	2021	2022	2023	2024	2025	2026	$ Change	% Change	CAGR	$ Change	% Change
Balance Sheet												
Financial Assets	$517,210	$566,093	$644,168	$571,156	$703,060	$723,724	$591,727	$206,514	40%	**7%**	-$131,997	-18%
Non-Financial Assets	$0	$0	$0	$0	$0	$0	$0	$0	n.m.	n.m.	$0	n.m.
Total Assets	**$517,210**	**$566,093**	**$644,168**	**$571,156**	**$703,060**	**$723,724**	**$591,727**	**$206,514**	**40%**	**7%**	**-$131,997**	**-18%**
Financial Debts	$0	$0	$0	$0	$6,898	$3,351	$0	$3,351	n.m.	n.m.	$0	n.m.
Non-Financial Debts	$0	$0	$0	$0	$2	$320	$0	$320	n.m.	n.m.	$0	n.m.
Total Debts	**$0**	**$0**	**$0**	**$0**	**$6,900**	**$3,671**	**$0**	**$3,671**	**n.m.**	**n.m.**	**$0**	**n.m.**
Net Worth	**$517,210**	**$566,093**	**$644,168**	**$571,156**	**$696,160**	**$720,053**	**$591,727**	**$202,843**	**39%**	**7%**	**-$128,326**	**-18%**

	Actual						Budget	2020 to 2025			2025 to 2026 Budget	
	2020	2021	2022	2023	2024	2025	2026	$ Change	% Change	CAGR	$ Change	% Change
Income Statement												
Income:												
Church Related - CR (a)	$93,635	$77,112	$95,382	$137,482	$134,158	$120,647	$124,100	$27,012	29%	**5%**	$3,453	3%
Non-Church Related (b)	$126,224	$150,838	$232,829	$144,100	$336,599	$309,286	$225,200	$183,062	145%	20%	-$84,086	-27%
Total Income	**$219,859**	**$227,949**	**$328,211**	**$281,582**	**$470,757**	**$429,932**	**$349,300**	**$210,074**	**96%**	**14%**	**-$80,632**	**-19%**
Total Spending	**$222,482**	**$179,067**	**$250,136**	**$354,594**	**$375,750**	**$479,094**	**$481,297**	$256,612	115%	**17%**	**$2,203**	**0%**
Net Income / Loss	**-$2,623**	**$48,883**	**$78,075**	**-$73,012**	**$95,006**	**-$49,161**	**-$131,997**	**-$46,538**	**1774%**	**n.m.**	**-$82,836**	**168%**
								Ratio of Church Related Income CAGR to Expenses CAGR:		**0x**		
CR % of Total Spen.	**42%**	43%	38%	39%	36%	**25%**	26%				**89%**	**28%**

	2025 Comparison to Benchmark		
	Benchmark	% of Benchmark	Difference
CR % of Total Spen.	**89%**	**28%**	-64 pps.
Per Faithful and Members			
Church Related Income:			
Per Faithful	$1,896	98%	-$40
Per Member	$1,249	121%	$260
Total Spending:			
Per Faithful	**$2,133**	**346%**	$5,238
Per Member	$1,405	426%	$4,584
Financial Assets:			
Per Faithful	$4,207	265%	$6,927
Per Member	$2,771	326%	$6,276

								# Change	% Change	CAGR			
Number of Faithful	n.a.	n.a.	n.a.	n.a.	66	**65**	**70**	n.a.	n.a.	n.a.	137	47%	-72
Number of Members	115	104	93	116	125	80	85	n.a.	n.a.	n.a.	208	38%	-128
Capacity	158	158	158	158	158	158	158	0	0%	0%	198	80%	-40
Faithful % of Members	n.a.	n.a.	n.a.	n.a.	53%	81%	82%	n.a.	n.a.	n.a.	66%	123%	15 pps.
Faithful % of Capacity	n.a.	n.a.	n.a.	n.a.	42%	**41%**	44%	n.a.	n.a.	n.a.	69%	59%	-28 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.