Holy Cross Armenian Catholic Church (Belmont, MA) - Financial Overview and SROI: 2020-2025 and 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		
	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.	5.5x	4.4x	4.9x	n.a.	0.5x	24.5x	9.4x	47%	-5.0x
Social Value	n.a.	n.a.	n.a.	n.a.	$1,500,000	$1,500,000	$1,720,000	n.a.	$220,000		$2,740,000	55%	-$1,240,000

	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	$514,303	$517,007	$656,619	$683,418	$751,480	$877,899	$912,899	$363,595	71%	11%	$35,000	4%
Non-Financial Assets	$2,101,836	$2,101,836	$2,101,836	$2,101,836	$2,101,836	$2,101,836	$2,101,836	n.m.	n.m.	n.m.	$0	0%
Total Assets	**$2,616,140**	**$2,618,843**	**$2,758,456**	**$2,785,254**	**$2,853,316**	**$2,979,735**	**$3,014,735**	**$363,595**	**14%**	**3%**	**$35,000**	**1%**
Financial Debts	$8,250	$9,000	$9,150	$9,900	$16,950	$11,000	$11,000	$2,750	33%	6%	$0	n.m.
Non-Financial Debts	$0	$0	$0	$0	$0	$0	$0	$0	n.m.	n.m.	$0	n.m.
Total Debts	**$8,250**	**$9,000**	**$9,150**	**$9,900**	**$16,950**	**$11,000**	**$11,000**	**$2,750**	**33%**	**6%**	**$0**	**n.m.**
Net Worth	**$2,607,890**	**$2,609,843**	**$2,749,306**	**$2,775,354**	**$2,836,366**	**$2,968,735**	**$3,003,735**	**$360,845**	**14%**	**3%**	**$35,000**	**1%**

	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)	$110,937	$131,828	$254,004	$185,666	$257,345	$390,306	$300,000	$279,369	252%	29%	-$90,306	-23%
Non-Church Related (b)	$55,643	$63,089	$58,888	$68,230	$75,154	$83,100	$85,000	$27,457	49%	8%	$1,900	2%
Total Income	**$166,580**	**$194,916**	**$312,892**	**$253,896**	**$332,499**	**$473,406**	**$385,000**	**$306,826**	**184%**	**23%**	**-$88,406**	**-19%**
Total Spending	**$135,310**	**$192,963**	**$173,429**	**$227,847**	**$271,487**	**$341,037**	**$350,000**	$205,727	152%	**20%**	**$8,963**	**3%**
Net Income / Loss	**$31,271**	**$1,953**	**$139,463**	**$26,048**	**$61,012**	**$132,369**	**$35,000**	**$101,098**	**323%**	**33%**	**-$97,369**	**-74%**

											2025 Comparison to Benchmark		
							Ratio of Church Related Income CAGR to Expenses CAGR:			1x	Benchmark	% of Benchmark	Difference
CR % of Total Spen.	**82%**	n.a.	146%	81%	95%	**114%**	86%				**89%**	**129%**	26 pps.
Per Faithful and Members													
Church Related Income:													
Per Faithful	n.a.	n.a.	n.a.	n.a.	$3,431	$5,204	$3,488	n.a.	n.a.	n.a.	$1,896	275%	$3,308
Per Member	n.a.	n.a.	n.a.	n.a.	$643	$976	$750	n.a.	n.a.	n.a.	$1,249	78%	-$273
Total Spending:													
Per Faithful	n.a.	n.a.	n.a.	n.a.	$3,620	**$4,547**	$4,070	n.a.	n.a.	n.a.	**$2,133**	**213%**	$2,414
Per Member	n.a.	n.a.	n.a.	n.a.	$679	$853	$875	n.a.	n.a.	n.a.	$1,405	61%	-$552
Financial Assets:													
Per Faithful	n.a.	n.a.	n.a.	n.a.	$10,020	$11,705	$10,615	n.a.	n.a.	n.a.	$4,207	278%	$7,498
Per Member	n.a.	n.a.	n.a.	n.a.	$1,879	$2,195	$2,282	n.a.	n.a.	n.a.	$2,771	79%	-$576
								# Change	% Change	CAGR			
Number of Faithful (d)	n.a.	n.a.	n.a.	n.a.	**75**	**75**	**86**	n.a.	n.a.	n.a.	137	55%	-62
Number of Members	n.a.	n.a.	n.a.	n.a.	400	400	400	n.a.	n.a.	n.a.	208	192%	192
Capacity	125	125	125	125	125	125	125	0	0%	0%	198	63%	-73
Faithful % of Members	n.a.	n.a.	n.a.	n.a.	19%	19%	22%	n.a.	n.a.	n.a.	66%	28%	-47 pps.
Faithful % of Capacity	n.a.	n.a.	n.a.	n.a.	60%	**60%**	69%	n.a.	n.a.	n.a.	69%	87%	-9 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) Number of "Faithful" is the median non-holiday Sunday attendance. (e) For additional information on SROI, see Khachkar Studios Briefing Packet #6.