



KHACHKAR STUDIOS
EMPOWERING GOOD NEWS

MEMO: CHURCH FUNDING – REALITY VS. MISINFORMATION

To: Khachkar Studios Pilots

Re: Three points where reality based on evidence differs from misinformation

Date: December 2025

We were pleased to have donated to your church and look forward to contributing more — up to \$500,000 — and educating your community on the Biblically inspired extraordinary BENEFITS of the “Framework” to help your community over the next five years. To repeat and confirm, below are three points where reality based on evidence differs from misinformation on the \$10 million allocated to the Eastern Diocese community:

1. Use of donations comparison

Khachkar Studios \$500,000 per church funding has no conditions and no strings. Our support is fundamentally different from restricted-purpose fundraising such as capital campaigns or renovation projects. As a reminder of the evidence, in 2024, only 4% or \$3.2 million of the Eastern Diocese \$74 million in financial assets were NOT legally restricted. This means 96% were legally restricted. Khachkar Studios funds may be used — or not used — entirely as you judge best for your parish.

For perspective, the Eastern Diocese total spending has declined 2% from 2019 to 2024, and after considering inflation, has had a purchasing power decline of 22%, or a decline of \$820,000. And, from 2019 to 2024, the Eastern Diocese total revenue increased only 1% or \$50,000, despite five years of very high inflation.

2. Best-practice financial disclosure

The Eastern Diocese, ACEF, FAR, and SNAS all publicly disclose highly detailed annual financials — some dating back more than 20 years. Full financial disclosure is, without question, a best practice across U.S. churches and religious institutions. We have heard claims that these entities will never disclose their annual financials; a statement that is totally contrary to the evidence. Supporting evidence:

Memo: <https://khachkarstudios.com/wp-content/uploads/Armo-East-Fin-Dis.Draft-01.12.2025.1140GMT.pdf>.

Video: <https://khachkarstudios.com/acaef-acef-and-far-web-access-video/>

3. World-class advisors with evidence-based track records with the “Framework”

As with our work elsewhere, our team follows guidance from the four most highly regarded advisory organizations in the U.S. religious sector, all with outstanding track records of helping churches transform their performance. We educate on the Biblically inspired extraordinary BENEFITS from a “Framework” of financial discipline informed by world-class benchmarking and management excellence — grounded in measurable evidence, not anecdotal opinions. We learn from those with verified, comparative performance track records, not from those without such evidence-based track records.

As with other parishes, our team helps educate those we support on a “Framework” of financial discipline, built on world-class benchmarking and management excellence, to revitalize a failing bottom decile performing U.S Armenian Christian ecosystem, where less than 3% of U.S. Armenians regularly attend church. All our work is of the highest quality, evidence-based.

As transparent, evidence-based conversations are a founding American principle — please feel free to share this note in any manner you select. We welcome the sunshine of public discourse. And, we suggest that all study the materials on the Biblically inspired extraordinary BENEFITS with the \$10 million allocation to the Eastern Diocese community. See <https://khachkarstudios.com/update-1-ks-100m-investment/>