

Financial Transparency Template for U.S. Armenian Churches

Transcript: 2025 Financial Transparency Analysis Template

Pilot Candidates can be recommended by individuals or groups.

Cover Page

Good day. Welcome to this presentation of the Financial Transparency Template for U.S. Armenian Churches.

On May 1st 2026, Khachkar Studios unveiled a new world-class template for U.S. Armenian churches annual financial transparency.

Across religious, government, and business sectors in the U.S., financial transparency builds trust and confidence, and the U.S. Armenian religious sector is no different.

Transparency, accountability, and performance (T•A•P) support Biblically inspired world-class benchmarking and management excellence, the “Framework”.

The template was constructed independently by Khachkar Studios, analyzing Saints Sahag and Mesrob Armenian Apostolic Church in Providence, Rhode Island.

Churches that embrace this template can be recommended as pilot candidates to help double the U.S. Armenian "Faithful" in five years. Pilot Candidates can be recommended by individuals or groups.

We at Khachkar Studios strongly recommend that all Armenian leaders seriously study the template, the 'Framework', and T•A•P.

Senior leaders and individual church members of all faiths who share a passion for T•A•P and the “Framework” are invited to participate in a 40-minute Zoom session. Sessions are held on Mondays, Wednesdays, and Fridays at 12:00 PM EDT (09:00 AM PDT).

Requests to attend a specific session, including preferred date and time, should be submitted to tap@khachkarstudios.com. Selected participants who successfully complete the session will be awarded an honorarium ranging from \$100 to \$1,000.

The full template materials – including video, presentation slides, and podcast – are available on many websites globally by searching the press release title or visiting the Khachkar Studios website.

The 23-page template has four takeaways .

Takeaway 1: The U.S. and Rhode Island church attendance crisis – actuals, misconceptions, and rankings.

Takeaway 2: A sample financial transparency profile using the reference case study.

Takeaway 3: The Biblically Inspired World-Class Benchmarking and Management Excellence "Framework" – Transparency, Accountability, and Performance (T•A•P).

Takeaway 4: Pilot Candidates Materials and Management Best Practices

This is a data-driven call-to-action. Let's begin.

Page 1

Takeaway number 1 examines the U.S. and Rhode Island failing ecosystem for church attendance, focusing on actuals, misconceptions, and rankings. This is where we confront the hard data on who is actually showing up on non-holiday Sundays.

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Now, let's move on to the reality of verifiable evidence integrity without peer.

U.S. Armenian "Faithful" refers to the total number of individuals of all ages present in the sanctuaries of all **164** Armenian churches during sermons on non-holiday Sundays, based on on-site, in-person, and photo verified field research. The Khachkar Studios numbers are from actual non-holiday Sunday visits to 106 Armenian churches in the largest U.S. states, which have 95% of the Armenian U.S. Census population.

The evidence is clear and exposes the highly destructive, massive systemic misconception. There are only **23,964** pew seats at fire code capacity.

And there were only **12,894** non-holiday Sunday attendees – the "Faithful" – our KPI #1.

With the official U.S. Census number of **460,254** Armenians, the "Faithful" percentage is a shockingly meager **2.8%**. Yes, **2.8%**.

And if you use the often-repeated **1,000,000** U.S. Armenians, the percentage is **1.3%**. Take your choice, **2.8%** or **1.3%**.

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Let's go right to the heart of this takeaway. A highly destructive massive systemic misconception perpetuated by the most widely cited U.S. Armenian sampling surveys and leaders.

The most widely cited U.S. Armenian sampling survey report church attendance rates at **35%** for both the total population and **35%** for those up to 34 years of age.

We've had countless conversations with Armenian senior religious leaders who believe both that the non-holiday attendance is on average 30%+ of the total population, and that the U.S. Census of 460,000 Armenians is understated and the real number is 1,000,000+.

Doing second grade math, the actual "Faithful" percentage is 2.8%, if you use the U.S. Census of 460,000 Armenians number. Not 30%. Not 35%. Two point eight percent.

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This slide ranks all 25 states by "Faithful" as a percentage of the U.S. Census Armenian population.

The total U.S. numbers: **12,894** "Faithful" out of 460,254 Armenians – that's **2.8%**. Or **1.3%** if you use the 1,000,000 unofficial estimate.

When you create your church's transparency report, you'll see where your state ranks in this comparison, and how your parish contributes to those numbers.

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This template now demonstrates how to benchmark your church's performance. Using our reference case – Rhode Island's three Armenian churches combined – we see a median non-holiday faithful of **242**.

With **5,806** Armenians in Rhode Island according to the 2020 U.S. Census, the combined faithful represents **4.2%** of the Armenian population, while fire code capacity utilization sits at 30%.

For the youngest generation – 18 to 29 year old female "Faithful" – there are only **5** across all three churches, representing just **1.1%** of that age group in Rhode Island (**461** individuals).

Compare this to U.S. Protestant and Catholic benchmarks of **31%** to 32%, and the scale of the opportunity becomes clear for any church using this template. Your parish will calculate its own percentages using the same framework.

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Parish world-class financial transparency is especially essential in RI: while some Armenian communities are growing, others are declining. Rhode Island's Armenian population, for example, has **declined 7%** since 1980.

In 1980: 6,240 Armenians. In 2020: 5,806. A loss of 434 people. Rhode Island is one of only two states with a declining Armenian population.

Meanwhile, all other states combined grew **120%** – from 206,381 to 454,448, gaining 248,067 people.

When a community is shrinking, every "Faithful" member matters more. When a community is growing, the opportunity to capture that growth is unprecedented. Either way, excellence is the only path forward.

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We now turn to Takeaway number 2: a sample Financial Transparency Profile. This is where we demonstrate the template framework using a reference case study to show how any church can examine its financial strength, spending patterns, and performance in detail.

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This is the heart of the template – a Financial Transparency Profile with 12 key metrics. The numbers shown are from our reference case study, Saints Sahag & Mesrob Armenian Church in Providence, Rhode Island. When you create your transparency report, you'll replace these with your own church's data. These metrics will be customized for each church, and your numbers will tell your most important stories.

Let us walk through the framework using the reference case. Financial Assets stand at \$14,509,016 – versus the Orthodox benchmark of \$1,114,028. Financial Assets per "Faithful" are \$193,454, against a benchmark of \$4,207. Total Income as a percentage of Total Spending is 486% versus 110%, and Total Spending has grown at 7% annually from 2020 to 2025, in line with the benchmark. The 2026 budget reflects a 12% increase over 2025 actuals, compared to just 1% for peers. And Church-Related Income covers only 32% of spending, versus 89% for the benchmark.

The "Faithful" metrics in this example: Spending per "Faithful" is \$6,549 versus a benchmark of \$2,133. The number of "Faithful", KPI 1, stands at 75, against a benchmark of 147 – and declined by 13 from 2024 to 2025, while the benchmark grew by 24. The 18 to 29 year old female "Faithful", KPI 2, is 2 versus 12. "Faithful" as a percentage of fire code capacity is 18%, against 69%. And the SROI is 3.1x, compared to 9.4x for the benchmark.

Your church's numbers will tell your story. The framework ensures that the story is told with transparency, enabling you to identify opportunities and track progress.

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This template includes budget-versus-actual analysis. In our reference case, Church-Related income tracked closely to budget at -1%, while Non-Church Related income exceeded budget by **539%** or **\$1.9M** – driven primarily by investment income that substantially outperformed conservative projections. Spending came in 3% under budget, demonstrating cost control.

Your church will show how well it forecasts and manages resources, strengthening accountability to your community.

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This slide examines the correlation between Total Spending per "Faithful" and "Faithful" as a percent of Capacity across 37 U.S. Armenian parishes – that's 23% of all 164 churches. The correlation is moderately negative at minus 0.45.

Using this template, you'll position your own church within this comparison. In our reference case, Saints Sahag & Mesrob church shows a Total Spending per "Faithful" of **\$6,549** with "Faithful" as **18%** of Capacity – ranking 15th by spending per Faithful (above median) but 31st by capacity utilization (below median).

When you populate this framework with your data, you'll discover where your church stands and what untapped potential exists in your sanctuary.

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Financial transparency includes disclosing all sources of support. The reference case provides full disclosure of historical financial support from major donors – in this example, Khachkar Studios and its affiliates contributed **\$321,133** from 2008 to 2025, with **\$41,833** in 2025 alone representing **27%** of church-related income of **\$157,274**.

Your transparency report will include similar disclosure appropriate to your church's funding sources and donor relationships.

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We now arrive at Takeaway number 3: the Biblically Inspired World-Class Benchmarking and Management Excellence "Framework" – Transparency, Accountability, and Performance, or T•A•P. This is the foundation for sustainable growth that every church using this template must embrace.

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As we continue, let's discuss world-class benchmarks in the financial discipline of Biblically inspired transparency, accountability, and performance (T•A•P). In growing the faithful, the importance of "TAP" is a foundational cornerstone. And we cannot stress the importance of financial discipline enough.

We share with you the names and logos of those who are world-class benchmarks in "TAP" in the Judeo-Christian sector. Orthodox Ministry Services (OMS), Catholic Leadership Institute (CLI), and the Evangelical Council for Financial Accountability (ECFA) offer high-value-added advice on the path to revitalization.

Ministry Watch, Voice of the Faithful, Orthodox Church of America, and the Greek Orthodox Archdiocese of America each offer important best practices broadly applicable to "TAP".

We also highlight 20 Orthodox parishes that publish publicly either high-quality annual reports or IRS Form 990 filings, plus six Khachkar Studios pilot churches that have set new world-class benchmarks with dedicated transparency web pages, 5-year financial overviews, best practice metrics, financial presentation slides, SROI disclosure, and video financial presentations.

These pilots use a phone app to count Sunday "Faithful" in real-time, publish weekly numbers across social media platforms, and are building world-class growing-Faithful outreach teams.

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Premier organizations, including Pew Research Center, Hartford Institute for Religious Research, and the Association of Statisticians for American Religious Bodies, consistently describe Sunday attendance as the first and most important indicator of church performance.

We provide quotations from highly respected sources. A leading Orthodox advisor captures the universal view: "Sunday church attendance for Orthodox Christian leaders in America is the sun and the moon of why we exist; it's the starting point for every decision."

Six world-class benchmark pilot churches – including three Armenian churches – publish Sunday attendance using a mobile app and display these numbers prominently in bulletins and across all social media platforms.

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And finally, we reach Takeaway number 4: How Your Church Can Become a Pilot Candidate. This is where vision meets action, where opportunity meets commitment, and where the path forward is clearly defined.

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Saints Sahag & Mesrob Armenian Church Has Been Recommended and is Being Vetted as a Pilot to Increase the Number of U.S Armenian Sunday Church Parishioners – the "Faithful".

This template introduces the extraordinary opportunity now available to churches committed to helping grow the number of U.S. Armenian Sunday church parishioners by 100%.

Pilot Candidates can be recommended by individuals or groups. All pilots must enthusiastically embrace the best practices of the "Framework" and commit to being coached to achieve the extraordinary benefits.

The funding supporting this initiative is historically unprecedented – it is performance-based. This is not a passive role. It calls for commitment, discipline, and a genuine willingness to lead by example.

If your parish is ready to embrace world-class financial transparency and the seven-step framework, you can apply to become a pilot candidate.

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Let us now connect the extraordinary benefits to one of the most powerful drivers of growth in the Faithful: financial transparency. The title says it clearly: U.S. Catholic Parish Financial Transparency is One of the Strongest Predictors of Whether Parishioners Recommend Their Parish.

These results are based on a 2025 survey of 35,000 U.S. Catholic parishioners, providing a strong example of world-class benchmarking.

Two key takeaways: First, the relationship between financial transparency and parishioner recommendation is very strong, with a positive correlation of 0.94.

Second, results do not vary significantly by age, gender, household income, or giving.

The data shows: in parishes with no financial transparency, results split evenly – **20%** strongly do not recommend, and **20%** strongly recommend.

In parishes with excellent financial transparency, the results are dramatically different: **0%** do not recommend, and **87%** strongly recommend.

This directly supports the framework churches will adopt when using this template. Only those willing to work for financial discipline at a world-class level should apply and expect to succeed as pilot candidates.

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We continue with one of the most important takeaways on this journey, the mnemonic BENEFITS. This captures the extraordinary benefits from financial discipline with world-class benchmarking and management excellence – the "Framework".

B is to practice Biblically inspired financial wisdom. E is to educate communities never taught financial discipline. N is to attract high value-add new "Faithful". E is to build environments of trust & confidence, not dysfunction.

F is to strengthen financial position and performance. I is to anchor community identity in intellectual integrity. T is to build track record-based, not political, decisions. S is to develop high-value, lead-by-example stewards.

As the Evangelical Council for Financial Accountability reminds its 2,500 members: "accountability accelerates Biblical wisdom." The Catholic Leadership Institute asks two powerful questions: "Are you aware? Do you care?"

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We now arrive at SROI – Social Return on Investment – a concept new to many, yet a cornerstone of best practice in financial and faith performance management. The math for 2026: average non-holiday Sunday attendees – the "Faithful" – multiplied by \$20,000, divided by total annual spending.

It measures how effectively spending strengthens faith and builds community. The framework grows each year, adding new KPIs through 2030. Your church will calculate its own SROI using this proven methodology.

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Now let's review the seven steps U.S. Armenian churches are taking to grow by 100% the number of "Faithful" in the next 5 years. These are the steps your parish will commit to as a pilot candidate.

Step 1: Use Khachkar Studios' free Sunday attendance counter app each week.

Step 2: Publish weekly attendance (KPI 1 and KPI 2) prominently across bulletins and all six social media platforms.

Step 3: Post weekly Saturday "Bring a Friend. Bring a Family Member" invitation videos across all six social media platforms – 52 weeks each year.

Step 4: Build and implement monthly outreach plans to increase the "Faithful" across two groups: ages 18 to 29, and 30 and above.

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With the first four steps in place, we can progress to the 3 financial transparency steps.

Step 5: Historical and projected – a 5-year look back and forward view. Transparently share 5-year historical and projected financial and attendance data with your community.

Step 6: Financial audit transparency. Transparently share independently audited financial statements and attendance findings with your community.

Step 7: Quarterly ongoing accountability. Transparently share quarterly financials and attendance updates with your community.

These are the 7 steps that close the performance gap and every day bring U.S. Armenian churches closer to the goal of 100% increase in "Faithful" in the next five years.

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This diagram illustrates a common dynamic in religious and nonprofit ecosystems: high confidence coexisting with objectively measured bottom-decile performance.

Progress follows four stages:

Peak of Mount "Worst Practices" – Leaders extol failure as best practice due to ignorance, laziness, or conflicting self-interest.

Valley of Reality – Understanding you're among the worst performers, and it will take hard work using the "Framework" to improve.

Slope of KPI Improvement – Progressively improving performance by managing with KPIs and SROIs as part of the "Framework."

Pinnacle of Continuous Improvement – A pervasively ingrained culture of monthly, quarterly, and annual management anchored in the "Framework."

The faster an organization reaches the Valley of Reality and begins climbing the Slope of KPI Improvement, the faster the ascension to the Pinnacle of Continuous Improvement.

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Before we conclude, we encourage you to review these eight documents available on the Khachkar Studios website, to help you quickly recognize and overcome potentially hostile barriers to change.

Item 1 is the Ecosystems map, which identifies 12 body parts of the failing U.S. Armenian Christian ecosystem currently underperforming with extraordinary potential – including the shocking reality that only 3% of U.S. Armenians are "Faithful."

Item 2 is the Dunning-Kruger Diagram we just reviewed.

Items 3-6 are Infinite SROI (I-SROI) memos on:

Why 68 years of zero transparency

Conflicted self-interest

The true cost of concealment

25 examples of self-conflict of interest

Item 7 covers Financial IQ and Financial Training Assessment materials.

Item 8 is for those who want to dig deep into the financial discipline of Biblically inspired world-class benchmarking and management excellence: the 400-page seminal masterpiece *New Philanthropy Benchmarking: Wisdom for the Passionate* (often called NPB).

To discover the high value-add insights in NPB, visit: <https://newphilanthropybenchmarking.com>

Closing - Cover

Let's bring our template framework together.

First: only 3% of U.S. Armenians are "Faithful." The widespread belief that attendance is 35% has been shattered by verified data.

Second: this template demonstrates how to present your church's financial profile using 12 key metrics – showing how to translate financial capacity into growth.

Third: the Framework – Transparency, Accountability, Performance. The data shows a 0.94 correlation between financial transparency and parish recommendation. Excellence drives growth.

Fourth: the seven steps any church can take to double the "Faithful" in five years. Weekly tracking. Transparency. Quarterly reporting.

The question is not whether this is possible. The data proves it is. The question is whether your parish has the will to embrace world-class standards.

The opportunity is historic. The funding is unprecedented. The time is now.

Thank you.