



2025 Financial Transparency Analysis

Pilot Candidate:

Saint Sarkis Armenian Apostolic Church - Charlotte, NC

Pilot Candidates can be recommended by individuals or groups.

June 2026



Takeaway #1. The U.S. and North Carolina Failing Ecosystem – Church Attendance: Actuals, Misconceptions, and Rankings



Takeaway #2. 2025 Financial Transparency Profile



Takeaway #3. 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

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Takeaway #1. The U.S. and North Carolina Failing Ecosystem – Church Attendance: Actuals, Misconceptions, and Rankings

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#1A. 3% of U.S. Armenians are "Faithful" – KPI #1

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.

Number of Armenian Churches in the U.S.	164
Pew Seat Capacity (fire code)	23,964
Number of Non-Holiday Sunday Attendees ("Faithful") - KPI #1	12,894
Armenians per U.S. Census - 2020	460,254
"Faithful" % of U.S. Census	2.8%
Unofficial Estimate of Armenians in the U.S.	1,000,000
"Faithful" % of Unofficial Estimate	1.3%

Notes:

- 1) "Faithful" definition is the median number of attendees at non-holiday Sunday church (KPI #1). U.S. Armenian "Faithful" 2024: Source, JI-Analytics model of all 164 active parish Armenian churches in the U.S. is based on 243 on-site, in-person, and photo verified field research Sunday visits at 106 of the 164 churches (65%) in 25 U.S. states with 95% of the U.S. Armenian population. Numbers documented included attendance, ages, genders, and capacity. U.S. supporting data from the United States Government Census Bureau: <https://www.census.gov>.
- 2) Other "Faithful" comparable terms are "Regulars," four-or-more-times-per-month attendees, average attendance count, etc. Organizations that report this metric include, but are not limited to: the Association of Statisticians of American Religious Bodies (ASARB); the Census of Orthodox Christian Churches 2010 and 2020 (U.S. Religious Census); the Orthodox Studies Institute; the Hartford Institute for Religious Research; the Pew Research Center; Gallup; the University of Chicago Pope Study of GPS cell phone data; the United States Conference of Catholic Bishops; the European Research Infrastructure Consortium; the Center for Applied Research in the Apostolate at Georgetown University (CARA); Faith Communities Today (FACT); and the Evangelical Council for Financial Accountability (ECFA).

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#1B. A Highly Destructive Massive Systemic Misconception Perpetuated by the Most Widely Cited U.S. Armenian Sampling Surveys and Leaders

1. The most widely cited and most recent U.S. Armenian sampling survey reports regular church attendance rates of 35% for the total population and 35% for the population up to 34 years of age, perpetuating a highly destructive massive systemic misconception.
2. Countless conversations with Armenian senior religious leaders who believe both that the non-holiday attendance is 30%+ of total population, and that the U.S. Census of 460,000 Armenians is understated and the real number is 1,000,000+.

#	Groups	% Weekly Attend Church ⁽¹⁾	Source or Sources	Date
1A.	U.S. Armenians - total population	35%	Armenian Diaspora Survey. Gulbenkian Foundation. Hratch Tchilingirian, Editor	2018
1B.	U.S. Armenians up to 34 years of age	35%	Pasadena 36% and Boston 35%. Up to 34 y.o. Question 61, location adjusted. Survey size: 206 Armenians based in Boston and 151 Armenians based in Pasadena.	
2.	U.S. Armenians	27%	Melikian Center of Russian, Eurasian and East European Studies at Arizona State University. Survey size: 657 Southern California Armenians.	2011
3.	U.S. Armenians	28%	AGBU. Survey size: 294 Central California Armenians.	1998
	U.S. Armenian Church Survey Average	30%		

Notes:

1) Weekly: A universally agreed upon definition of regularly attending church is 4 or more times a month. Khachkar Studios refers to those who attend regularly as the "Faithful".

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#1C. U.S. Armenian Church Attendance: State Rankings

#	State	"Faithful" as % of U.S. Census Population	"Faithful" as % of Armenian Community Unofficial Pop. Number	# of "Faithful"	U.S. Census Population	Armenian Community Unofficial Population Number	# of "Faithful" % of Total "Faithful"	"Faithful" as % of U.S. Population: Percentile	# of Churches	% of Total Churches
1	Louisiana	19.6%	9.0%	85	434	943	1%	Max	1	1%
2	District of Columbia	7.4%	3.4%	74	999	2,171	1%	TD	1	1%
3	New Jersey	6.6%	3.0%	1,010	15,243	33,119	8%	TD	9	5%
4	Pennsylvania	5.6%	2.6%	484	8,629	18,748	4%	TQ	5	3%
5	Wisconsin	5.5%	2.5%	216	3,915	8,506	2%	TQ	4	2%
6	Massachusetts	5.5%	2.5%	1,566	28,569	62,072	12%	TQ	16	10%
7	Connecticut	5.4%	2.5%	271	4,978	10,816	2%	TQ	4	2%
8	Florida	4.8%	2.2%	667	13,955	30,320	5%	3Q	7	4%
9	Maryland	4.3%	2.0%	187	4,368	9,490	1%	3Q	1	1%
10	Texas	4.2%	1.9%	308	7,286	15,830	2%	3Q	3	2%
11	Rhode Island	4.2%	1.9%	242	5,806	12,615	2%	3Q	3	2%
12	Michigan	3.8%	1.7%	470	12,488	27,133	4%	3Q	4	2%
13	Illinois	3.5%	1.6%	300	8,571	18,622	2%	MD	10	6%
14	Ohio	3.4%	1.6%	164	4,880	10,603	1%	2Q	3	2%
15	New York	3.3%	1.5%	826	25,327	55,028	6%	2Q	16	10%
16	Arizona	2.8%	1.3%	157	5,660	12,298	1%	2Q	1	1%
17	Washington	2.7%	1.3%	177	6,494	14,110	1%	2Q	1	1%
18	Missouri	2.6%	1.2%	56	2,125	4,617	0%	BQ	1	1%
19	Nevada	2.6%	1.2%	173	6,774	14,718	1%	BQ	3	2%
20	California	2.1%	0.9%	5,147	250,733	544,771	40%	BQ	65	40%
21	Georgia	2.0%	0.9%	70	3,423	7,437	1%	BQ	1	1%
22	North Carolina	1.8%	0.8%	65	3,692	8,022	1%	2Q	1	1%
23	Virginia	1.3%	0.6%	87	6,654	14,457	1%	BD	1	1%
24	Colorado	1.2%	0.6%	56	4,562	9,912	0%	BD	2	1%
25	New Hampshire	1.2%	0.5%	37	3,081	6,694	0%	Min	1	1%
All other U.S. States					21,608	46,948				
Total		2.8%	1.3%	12,894	460,254	1,000,000	100%		164	100%

Notes:

- 1) TD: Top Decile; TQ: Top Quartile; MD: Median; BQ: Bottom Quartile; BD: Bottom Decile
- 2) "Faithful" definition is the median number of attendees at non-holiday Sunday church. U.S. Armenian "Faithful" 2024: Source, JI-Analytics model of all 164 active parish Armenian churches in the U.S. is based on 243 on-site, in-person, and photo verified field research Sunday visits at 106 of the 164 churches (65%) in 25 U.S. states with 95% of the U.S. Armenian population. Numbers documented included attendance, ages, genders, and capacity.
- 3) U.S. supporting data from the United States Government Census Bureau: <https://www.census.gov>.

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#1D. Noth Carolina Armenian Churches "Faithful" Compared to Benchmarks

Saint Sarkis Armenian Apostolic Church (Only Armenian church in NC)

U.S. Benchmarks

		<u>Benchmark</u>	<u>"Faithful" Percentage</u>
"Faithful" (median non-holiday attendance)	65		
Number of Armenians in NC (U.S. Census 2020)	3,692		
"Faithful" % of MA U.S. Census	1.8%		
Fire Code Capacity	158		
"Faithful" % of Capacity	41%		
18 to 29 Years of Age Female "Faithful"	4		
18 to 29 Years of Age Female Armenians in MA (U.S. Census 2020)	295		
18 to 29 Years of Age Female "Faithful" % of MA U.S. Census	1.4%		
		Total Population:	
		U.S. Protestants	30%
		U.S. Catholics	28%
		U.S. Orthodox Median	15%
		18 to 29 Years of Age Females:	
		U.S. Protestants	32%
		U.S. Catholics	31%

Source: Khachkar Studios on-site visits database 2024.

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#1E. North Carolina and All Other States U.S. Census Armenian Population Change: 1980 to 2020

1. Parish world-class financial transparency is especially essential in NC, where the Armenian population has grown nearly 1,200% (from 285 to 3,692) since 1980.
2. NC has the largest percentage increase of any U.S. State, expanding nearly 1,200% from 1980 to 2020.
3. This explosive growth - vastly outpacing the 115% rise across all other U.S. States combined - represents a tremendous opportunity to invest in and grow the parish community now.

	<u>1980</u>	<u>2020</u>	<u>% Change</u>	<u># Change</u>
North Carolina	285	3,692	1195%	3,407
All Other U.S. States	212,336	456,562	115%	244,226
Total	212,621	460,254	116%	247,633

Notes:

1. Numbers from U.S. Census 1980 and 2020.

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Takeaway #2. 2025 Financial Transparency Profile

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#2A. Saint Sarkis Armenian Apostolic Church (Charlotte, NC): 2025 Financial Transparency Profile

#	Metric	St. Sarkis (NC)	Orthodox Benchmark	#	Metric	St. Sarkis (NC)	Orthodox Benchmark
1.	Financial Assets (FA)	\$723,724	\$1,114,028	7.	Spending per "Faithful"	\$7,371	\$2,133
2.	Financial Assets per "Faithful"	\$11,134	\$4,207	8.	Number of "Faithful" - KPI #1	65	137
3.	Total Income % of Total Spending	90%	110%	9.	2024 to 2025 Change in "Faithful"	-1 decrease	24
4.	Church-Related Income 2020 to 2025 - Annual rate of change	5%	8%	10.	Number of 18 to 29 years old Female "Faithful" - KPI #2	4	12
5.	Total Spending 2020 to 2025 - Annual rate of change	17%	7%	11.	"Faithful" % of Capacity	41%	69%
6.	Church-Related Income (CRI) % of Spending	25%	89%	12.	Social Return on Investment (SROI)	2.7x	9.4x

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#2B. U.S. Armenian Parishes: Correlation Between Total Spending per "Faithful" and "Faithful" % of Capacity

1. The correlation between Total Spending per "Faithful" and "Faithful" % of Capacity for U.S. Armenian Parishes is moderately negative at -0.45.
2. Sample of 23% (37) of the 164 U.S. Armenian churches.

Rank (37 churches): Total Spending per "Faithful"

Church	State	City	Affiliation	Total Spending per "Faithful"	"Faithful" % of Capacity	Rank
St. John Armenian Church	CA	San Francisco	Western Diocese	\$15,420	33%	Max
St. Sarkis Armenian Apostolic Church	NC	Charlotte	Eastern Diocese	\$7,371	41%	12
St. Gregory the Illuminator Armenian Church	MA	Indian Orchard	Eastern Prelacy	\$5,588	15%	Median
St. Apkar Armenian Apostolic Church	AZ	Scottsdale	Western Diocese	\$1,717	43%	Min

Rank (37 churches): "Faithful" % of Capacity

Church	State	City	Affiliation	"Faithful" % of Capacity	Total Spending per "Faithful"	Rank
Holy Resurrection Armenian Church	WA	Redmond	Western Diocese	118%	\$3,570	Max
St. Apkar Armenian Apostolic Church	AZ	Scottsdale	Western Diocese	43%	\$1,717	Median
St. Sarkis Armenian Apostolic Church	NC	Charlotte	Eastern Diocese	41%	\$7,371	20
St. James Armenian Apostolic Church	CA	Los Angeles	Western Diocese	10%	\$12,257	Min

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#2C. Saint Sarkis Armenian Apostolic Church (Charlotte, NC):



Budgeting Accuracy

	2025 Budget	2025 Actual	2025 Actual vs. Budget	
			\$ Difference	% Difference
Church-Related Income	\$106,100	\$120,647	\$14,547	14%
Non Church-Related Income	\$387,200	\$309,286	-\$77,914	-20%
Total Income	\$493,300	\$429,932	-\$63,368	-13%
Total Spending	\$481,297	\$479,094	-\$2,203	0%
Net Income / Loss	\$12,003	-\$49,161	-\$61,164	-510%

	Actual				Budget 2026	2026 Budget vs. 23-25 Median	
	2023	2024	2025	2023-2025 Median		\$ Difference	%
							% Difference
Church-Related Income	\$137,482	\$134,158	\$120,647	\$134,158	\$124,100	-\$10,058	-7%
Non Church-Related Income	\$144,100	\$336,599	\$309,286	\$309,286	\$225,200	-\$84,086	-27%
Total Income	\$281,582	\$470,757	\$429,932	\$443,443	\$349,300	-\$94,143	-21%
Total Spending	\$354,594	\$375,750	\$479,094	\$375,750	\$481,297	\$105,547	28%
Net Income / Loss	-\$73,012	\$95,006	-\$49,161	\$67,693	-\$131,997	-\$199,690	-295%

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

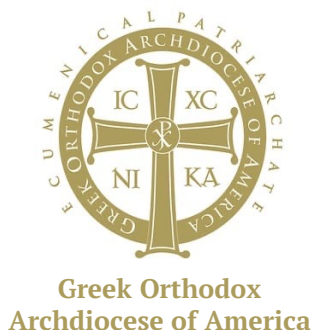
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#3A. World-Class Benchmarks in Biblically Inspired Transparency, Accountability, and Performance (T•A•P)



Evangelical Council for
Financial Accountability



**Sample of 20 Orthodox
Parishes with Publicly
Available Annual
Financials or IRS Form
990 Filings**

**6 Khachkar Studios
Pilot Churches
with World-Class
Benchmark Financial
Disclosure**

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#3B. World-Class Sunday Attendance Importance and Transparency

Premier organizations that track Sunday weekly attendance:

Pew Research Center



GALLUP®



US Religion Census



Faith
Communities
Today



Hartford
Institute

FOR
RELIGION
RESEARCH



Orthodox
Studies Institute



UNITED STATES CONFERENCE OF
CATHOLIC BISHOPS

Why Sunday attendance is the first indicator of church performance?

1. "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." – Leading Orthodox Advisor
2. "Regularly tracking worship attendance allows congregations to identify patterns of vitality, stability, or decline and to make informed decisions about leadership, ministry, and mission." – Hartford Institute for Religion Research
3. "Mass attendance is the central indicator of parish engagement and vitality, and tracking it over time allows church leaders to assess participation, plan pastoral responses, and evaluate the effectiveness of ministry." – Center for Applied Research in the Apostolate (CARA)
4. "Regular worship service attendance is the most common indicator of religious commitment." – Pew Research Center
5. "The singular focus on Sunday church attendance is like the famous Notre Dame football teaching: focus on What's Important Now – to WIN." – Highly respected U.S. Catholic leader, drawing on Lou Holtz's legendary performance mindset

World-class benchmark pilot churches that publish Sunday attendance with the mobile app

- St. Mary Orthodox Christian Church (Wichita, KS)
- St. Nicholas Greek Orthodox Church (Lexington, MA)
- Christ the Saviour Orthodox Church (Harrisburg, PA)
- Saints Sahag & Mesrob Armenian Church (Providence, RI)
- St. Sarkis Armenian Apostolic Church (Charlotte, NC)
- Holy Cross Armenian Catholic Church (Belmont, MA)

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Takeaway #4. Pilot Candidates Materials and Management Best Practices

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#4A. Saint Sarkis Armenian Apostolic Church is a Pilot church in Khachkar Studios' initiative to Increase the Number of U.S Armenian Sunday Church Parishioners – the “Faithful” – by 100%

- * All pilots enthusiastically must embrace the best practices of financial discipline of Biblically inspired world-class benchmarking and management excellence – the “Framework”.
- * Pilots will be coached to achieve the extraordinary BENEFITS, which are listed on the next slide.
- * The performance-based funding is historically unprecedented.

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#4B. U.S. Catholic Parish Financial Transparency is One of the Strongest Predictors of Whether Parishioners Recommend Their Parish

1. The relationship between parish financial transparency and parishioners strongly recommending the parish has a very high positive correlation of 0.94.
2. Responses do not vary sufficiently by age, gender, household income, household contributions, or approach to financial giving.

#	Recommend Parish to a Friend	My Parish Provides Financial Transparency				
		1.	2.	3.	4.	5.
		No Financial Transparency	Little Financial Transparency	Average Financial Transparency	Good Financial Transparency	Excellent Financial Transparency
1.	Strongly Would Not Recommend	20%	2%	1%	0%	0%
2.	Would Not Recommend	9%	7%	4%	2%	0%
3.	Indifferent	16%	16%	14%	7%	2%
4.	Recommend	36%	33%	38%	38%	11%
5.	Strongly Recommend	20%	42%	44%	52%	87%

Source: Questions, responses and labelling based on Catholic Leadership Institute (CLI) Portal survey database 2025 of 35,000 responses of U.S. Catholic parishioners. Numbers may not total to 100% due to rounding. Vertical axis: I would recommend my parish to a friend by what level? Horizontal axis: My parish helps me connect with the local Catholic community by providing transparency information to me about the finances of the parish.

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#4C. Extraordinary BENEFITS from Financial Discipline of World-Class Benchmarking and Management Excellence – the “Framework”

1. ***Biblical Wisdom*** - Practice Biblically inspired financial wisdom
2. ***Education*** - Educate communities never taught financial discipline
3. ***New “Faithful”*** - Attract high value-add new "Faithful"
4. ***Environment*** - Build environments of trust & confidence, not dysfunction
5. ***Financial Strength*** - Strengthen financial position and performance
6. ***Identity*** - Anchor community identity in intellectual integrity
7. ***Track Record*** - Base decisions on track records and evidence
8. ***Stewards*** - Develop high-value, lead-by-example stewards

***"Accountability accelerates Biblical wisdom", ECFA advises
"Are you aware? Do you care? Will you dare?", CLI asks***

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#4D. Introducing SROI – Social Return on Investment

SROI is a new concept for many, but a cornerstone in best practice financial and faith performance management for churches.

SROI math for 2026 is the average number of non-holiday Sunday church attendees – the “Faithful” – times \$20,000, divided by the Church’s total annual spending.

SROI measures how effectively spending strengthens faith, builds community, and enables comparison over time and across peers.

Social Return on Investment (SROI): Social Value divided by Total Spending. Social Value (SV) for 2026 is the number of “Faithful” KPI#1, Ecosystem Body Part (EBP) (1) times \$20,000. 2027 adds SV of 18 to 29 years old “Faithful” KPI #2, EBP (2). 2028 adds SV of transparency of church Sunday attendance KPI#3, EBP (3). 2029 adds SV of public transparency of financial information KPI#4, EBP (4). 2030 adds SV of outreach plans to increase church Sunday non-holiday attendance KPI #5, EBP (5).

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#4E. The First 4 Steps U.S. Armenian Parishes are Taking to Grow by 100% the "Faithful" in 5 Years



Step #1: Parishes are using Khachkar Studios' free Sunday attendance counter app each week.



Step #2: Parishes are publishing weekly attendance (KPI #1 and KPI #2) prominently across bulletins and all six social media platforms.



Step #3: Parishes are posting weekly Saturday "Bring a friend. Bring a family member." invitation videos across all six social media platforms (52 weeks/year).



Step #4: Parishes are building and implementing monthly outreach plans to increase the "Faithful" across two groups: ages 18-29 and 30+.



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#4F. The 3 Financial Transparency Steps U.S. Armenian Parishes are Taking to Grow by 100% the "Faithful" in 5 Years



Step #5: Historical and Projected (5-year look back and forward view). Parishes are transparently sharing 5-year historical and projected financial and attendance data with their community and the public.



Step #6: Financial Audit Transparency (independent verification). Parishes are transparently sharing independently audited financial statements and findings with their community and the public.



Step #7: Monthly (ongoing accountability). Parishes are transparently sharing monthly financial updates with their community and the public.



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#4G. Priest Time Allocation Diagnostic: Two Church Operating Models

Illustrative benchmark framework designed to stimulate strategic discussion and leadership development.

Culture & Reactive Churches

- 75 – 85% = basic obligations
- 10 – 15% = reactive crisis management
- 0 – 10% = outreach for new “Faithful”
- 0% = benchmarking and management excellence training

Gospel & Growth Churches

- 45 – 50% = basic obligations
- 5 – 10% = reactive crisis management
- 25 – 30% = outreach for new “Faithful”
- 15 – 20% = benchmarking and management excellence training



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#4H. Saint Sarkis Armenian Apostolic Church: Khachkar Studios Counter App – Weekly Numbers



Count Records

[View all saved count records](#)

#	Date	Time	Count	18-29 Count	18-29 Female Count	Photo
16	06/14/2026	5:02 PM	63	8	5	N/A
15	06/08/2026	12:48 AM	53	7	3	N/A
14	06/01/2026	5:39 PM	51	5	3	N/A
13	05/25/2026	6:40 AM	81	10	7	N/A
12	05/18/2026	2:19 AM	82	6	2	N/A
11	05/12/2026	2:30 PM	76	10	4	N/A
10	05/05/2026	5:29 AM	46	5	2	
9	05/02/2026	6:51 PM	70	9	4	

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#4I. Saint Sarkis Armenian Apostolic Church: Sunday Invite Videos Record



#	Sunday Date	URL
1	22/03/2026	https://www.facebook.com/share/r/182eouf9fY/
2	29/03/2026	https://www.facebook.com/reel/1610642153346311
3	05/04/2026	https://www.facebook.com/reel/1232063412412493
4	12/04/2026	https://www.facebook.com/share/r/1CKqH3vy2z/
5	19/04/2026	https://www.facebook.com/reel/2452832608554475
6	26/04/2026	https://www.facebook.com/reel/1478756473746172
7	03/05/2026	https://www.facebook.com/reel/1302982685112995
8	10/05/2026	https://www.facebook.com/reel/1386218603270341
9	17/05/2026	https://www.facebook.com/reel/1769070347807027
10	24/05/2026	https://www.facebook.com/reel/2421192701727208
11	31/05/2026	https://www.facebook.com/reel/1799470658085190 https://khachkarstudios.com/invite-stsarkis-nc-30052026/
12	07/06/2026	https://www.facebook.com/reel/1633190594454493
13	14/06/2026	https://www.facebook.com/reel/866388899849597

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#4J. Saint Sarkis Armenian Apostolic Church:

“Bring a Friend. Bring a Family Member.” T-Shirts in Progress

Saint Sarkis has not produced t-shirts yet.

See below the example of a benchmark: Holy Cross Armenian Catholic Church (Belmont, MA)

Bring a Friend



Bring a Family Member

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#4K. Saint Sarkis Armenian Apostolic Church: Commitment to Full Monthly Transparency



KHACHKAR STUDIOS
EMPOWERING GOOD NEWS

Saint Sarkis has not committed to monthly transparency yet. See the example of a benchmark: Holy Cross Armenian Catholic Church (Belmont, MA)



Holy Cross Armenian Catholic Church
ՍՈՒՐԲ ԽԱՉ ՀԱՅ ԿԱԹՈՂԻԿԷ ԵԿԵՂԵՑԻ
200 Lexington Street, Belmont, MA 02478

Boston, April 24, 2026

Re: Our commitment to full monthly transparency

Dear Parishioners and Friends of Holy Cross Armenian Catholic Church,

One of the most important principles I wish to emphasize is that our Church must operate with full financial and attendance transparency. These tools will be beneficial for our spiritual and growth goals.

Beginning with this month's financial statements, on a monthly basis, all financial income and expenses of our Church will be made publicly available on the church website, and links to this information will be available in our weekly E-Bulletins. Also, our Sunday attendance will be published weekly. We are doing this in order that our community be informed on our progress as a community.

Transparency is not only a practical necessity, but also a moral responsibility. It builds trust, strengthens unity, and reflects our commitment to integrity and faithful stewardship of what has been entrusted to our care. As our Lord taught us in Luke 8:17, there is nothing hidden that will not become known and come to light. It is our responsibility, therefore, as His followers to be transparent.

I invite all of us to walk together in this spirit of openness and trust.

Your humble servant in Christ,

Rev. Fr. Ghazar (Lazarus) Bedrossian
Pastor, Holy Cross Armenian Catholic Church

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#4L. Saint Sarkis Armenian Apostolic Church: Website Home Page



KHACHKAR STUDIOS
EMPOWERING GOOD NEWS

JOIN US MAY 29 - 31, 2026 FOR AUTHENTIC ARMENIAN FLAVORS AT OUR UPCOMING FESTIVAL!

ST. SARKIS
ARMENIAN CHURCH

ՍԲ. ՍԱՐԳԻՍ
ՀԱՅ ԱՌԱՔԵԼԱԿԱՆ ԵԿԵՂԵՑԻ



[HOME](#) [THE ARMENIAN CHURCH](#) ▼ [OUR PARISH](#) ▼ [ACOPIAN HALL](#) [FESTIVAL](#) ▼ **FINANCIAL**



Welcome! Բարի Եկաք

St. Sarkis Armenian Apostolic Church was founded in 2005 and is located in Charlotte, NC at 7000 Park Road.

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#4M. Saint Sarkis Armenian Apostolic Church: Website Financial Page



KHACHKAR STUDIOS
EMPOWERING GOOD NEWS

JOIN US MAY 29 - 31, 2026 FOR AUTHENTIC ARMENIAN FLAVORS AT OUR UPCOMING FESTIVAL!

ST. SARKIS
ARMENIAN CHURCH

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HOME THE ARMENIAN CHURCH ▼ OUR PARISH ▼ ACOPIAN HALL FESTIVAL ▼ FINANCIAL

2025

2025 Financial Overview of St. Sarkis Armenian Apostolic Church, Charlotte, NC

2025 Financial Overview (pdf)

[Download](#)

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#4N. Saint Sarkis Armenian Apostolic Church: Youth Outreach

1. Within a 25 minute radius of Saint Sarkis Armenian Apostolic Church lies a dense cluster of 5 colleges and universities – including Queens University of Charlotte, Johnson C. Smith University, Central Piedmont Community College, and Johnson & Wales – making youth and campus outreach the single highest-leverage growth opportunity for the parish.
2. With 5 universities within a short drive, St. Sarkis is uniquely positioned to reach a young, growing Armenian population – students who are connected, reachable, and within transit distance of a single parish.
3. Investing in youth and campus outreach now is not a "nice to have" – it is a now-or-never opportunity to secure the next generation and reignite a future for Armenian Christianity in the U.S.

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#40. Saint Sarkis Armenian Apostolic Church: 5 Colleges within 25 minutes **WORKING DRAFT**



#	College	Distance to St. Sarkis (Miles)	Estimated travel time by car (Minutes)	Estimated travel time with public transport (Minutes)
1	Queens University of Charlotte	4.1	12	39
2	Central Piedmont Community College	6.0	16	44
3	Johnson C. Smith University	9.6	16	52
4	Carolinas College of Health Sciences	6.1	16	40
5	Johnson & Wales University – Charlotte	7.2	18	46
	Median	6.1	16	44
	Average	6.6	16	44
	Minimum	4.1	12	39
	Maximum	9.6	18	52

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#4P. Saint Sarkis Armenian Apostolic Church: Outreach



Do you know any Armenian students, teachers, or staff at any of the Charlotte metro area universities?

Please let Father Norayr know.



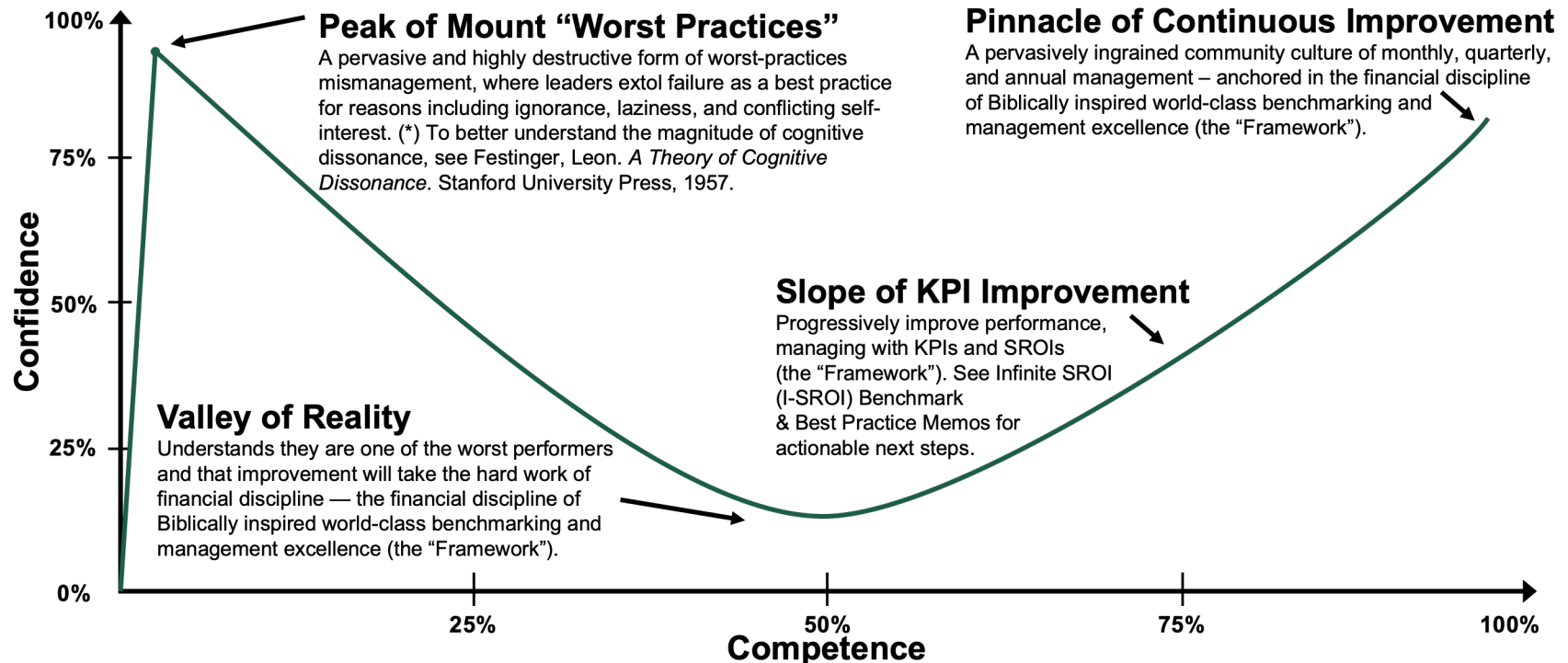
#4Q. Khachkar Studios: 34 Pilot Candidates Payments - Total to May 2026

			Total	\$1,014,301	100%						
#	Pilot Church/Ministry	Location	Affiliation	Total to May 2026	% of Total	#	Pilot Church/Ministry	Location	Affiliation	Total to May 2026	% of Total
1	St. Mary Orthodox Christian Church	Wichita, KS	Orthodox Non-Armenian	\$184,400	21%	18	Western Diocese	Burbank, CA	Armenian Diocese	\$15,500	2%
2	Armenia Lacrosse Ministries	Longboat Key, FL	Armenian Ministry	\$83,345	9%	19	St. Sarkis Armenian Church, London	London, UK	Diocese	\$15,000	2%
3	Orthodox Studies Institute and Orthodox Ministry Services	Houston, TX	Orthodox Non-Armenian	\$78,000	9%	20	Christ the Saviour Orthodox Church	Harrisburg, PA	Orthodox Non-Armenian	\$14,200	2%
4	St. Sarkis Armenian Apostolic Church	Douglaston, NY	Armenian Prelacy	\$75,000	8%	21	Sts. Vartanantz Armenian Apostolic Church	Providence, RI	Armenian Prelacy	\$13,833	2%
5	Holy Cross Armenian Catholic Church	Belmont, MA	Armenian Catholic	\$73,400	8%	22	St. Thekla Orthodox Church	Richmond, TX	Orthodox Non-Armenian	\$11,600	1%
6	Sts. Sahag and Mesrob	Providence, RI	Armenian Diocese	\$72,833	8%	23	Evangelical Council for Financial Accountability (ECFA)	Winchester, VA	Evangelical	\$10,000	1%
7	St. Sarkis Armenian Church	Charlotte, NC	Armenian Diocese	\$58,400	6%	24	Glendale Armenian Church of the Nazarene	Glendale, CA	Armenian Evangelical	\$9,500	1%
8	St. Nicholas Orthodox Church	Lexington, MA	Orthodox Non-Armenian	\$53,800	6%	25	Chabad of West Bay	Warwick, RI	Jewish	\$5,000	1%
9	Armenian Presbyterian Church	Paramus, NJ	Armenian Evangelical	\$52,600	6%	26	St. Garabed Armenian Apostolic Church of the Desert	Rancho Mirage, CA	Armenian Diocese	\$5,000	1%
Timely audit expected for those at \$50,000 and above											
10	Iglesia de San Gregorio el Iluminador	Caracas, Venezuela	Armenian Apostolic	\$27,400	3%	27	St. Gregory Armenian Community Center	Granite City, IL	Armenian Prelacy	\$5,000	1%
11	St. Mary Armenian Church	Hollywood, FL (Miami)	Armenian Diocese	\$25,200	3%	28	Soorp Khatch Armenian Apostolic Church	Bethesda, MD	Armenian Prelacy	\$4,000	0%
12	Chabad Portugal	Cascais POR	Jewish	\$22,500	3%	29	St. John Armenian Church	Southfield, MI	Armenian Diocese	\$2,000	0%
13	Catholic Leadership Institute (CLI)	Malvern, PA	Catholic	\$20,000	2%	30	Armenian Catholic Eparchy of Our Lady of Nareg	Glendale, CA	Armenian Catholic	\$1,000	0%
14	St. Joseph Antiochian Orthodox Christian Church	Houston, TX	Orthodox Non-Armenian	\$20,000	2%	31	Eastern Prelacy	New York, NY	Armenian Prelacy	\$1,000	0%
15	Eastern Diocese	New York, NY	Armenian Diocese	\$18,290	2%	32	Sts. Vartanantz Armenian Apostolic Church of New Jersey	Ridgefield, NJ	Armenian Prelacy	\$1,000	0%
16	The Church of the Holy Mother of God (Akhtala Monastery)	Akhtala, Armenia	Armenian Apostolic	\$18,200	2%	33	St. James Armenian Apostolic Church	Watertown, MA	Eastern Diocese	\$800	0%
17	Armenian Missionary Parishes - Group A	Atlanta, GA	Eastern Diocese	\$16,000	2%	34	Western Prelacy	Santa Ana, CA	Armenian Prelacy	\$500	0%

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#4R. The Failing U.S. Armenian Christian Ecosystem: 12 Body Parts – A Dunning-Kruger Textbook Example

“The faster an individual or organization reaches the Valley of Reality and Slope of KPI Improvement, the faster the ascension to the Pinnacle of Continuous Improvement”.



(*) Totally confident they are best-in-class, when in fact they are bottom decile performers. Example, a highly destructive massive systemic misconception that 30% of U.S. Armenians regularly attend Sunday services, which is among the best, when in fact it is 1% to 3% and one of the worst performers. Recommend reading the Journal of Personality and Social Psychology. 1999, Vol. 77, No.6, 1121-1134. Justin Kruger and David Dunning. This Ecosystem is a customized Dunning-Kruger framework. The actual names of the four stages in the Dunning-Kruger framework are “Peak of ‘Mount Stupid’”, “Valley of Despair”, “Slope of Enlightenment”, and “Plateau of Sustainability”.

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#4S. To Quickly Recognize and Overcome Potentially Hostile Barriers to Change, We Recommend You Study the Following 8 Sources of Knowledge

1. Ecosystem systems map
2. Dunning-Kruger diagram
3. Why 68 years of zero transparency I-SROI memo
4. Conflicted self-interest I-SROI memo
5. The true cost of concealment I-SROI memo
6. 25 examples of self-conflict of interest I-SROI memo
7. FIQ and FTA materials
8. New Philanthropy Benchmarking: Wisdom for the Passionate (2002)

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Annex 1. Saint Sarkis Armenian Apostolic Church: Financial Overview and SROI: 2020-2025 and 2026 Budget

	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:						
CR % of Total Spen.	42%	43%	38%	39%	36%	25%	26%

							Ratio of Church Related Income CAGR to Expenses CAGR:			2025 Comparison to Benchmark			
	2020	2021	2022	2023	2024	2025	2026	# Change	% Change	CAGR	Benchmark	% of Benchmark	Difference
Per Faithful and Members													
Church Related Income:													
Per Faithful	n.a.	n.a.	n.a.	n.a.	\$2,033	\$1,856	\$1,773	n.a.	n.a.	n.a.	\$1,896	98%	-\$40
Per Member	\$814	\$741	\$1,026	\$1,185	\$1,073	\$1,508	\$1,460	n.a.	n.a.	n.a.	\$1,249	121%	\$260
Total Spending:													
Per Faithful	n.a.	n.a.	n.a.	n.a.	\$5,693	\$7,371	\$6,876	n.a.	n.a.	n.a.	\$2,133	346%	\$5,238
Per Member	\$1,935	\$1,722	\$2,690	\$3,057	\$3,006	\$5,989	\$5,662	n.a.	n.a.	n.a.	\$1,405	426%	\$4,584
Financial Assets:													
Per Faithful	n.a.	n.a.	n.a.	n.a.	\$10,652	\$11,134	\$8,453	n.a.	n.a.	n.a.	\$4,207	265%	\$6,927
Per Member	\$4,497	\$5,443	\$6,927	\$4,924	\$5,624	\$9,047	\$6,961	n.a.	n.a.	n.a.	\$2,771	326%	\$6,276
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.

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