

Khachkar Studios Details US\$10+ Million Financial Support for U.S. Armenian Pilot Churches and Ministries

To help guide Khachkar Studios in making each decision, given the responsibility to ensure that every dollar of this historically unprecedented US\$10+ million is spent to increase Non-Holiday Badarak Faithful (NHBF – “The Faithful”), we will ask this one question: “What is the Social Return on Investment (SROI) and where does it rank – by percentile – among both Armenian and non-Armenian benchmarks?”

(See *New Philanthropy Benchmarking: Wisdom for the Passionate* for SROI framework education.)

Pilot Briefing Packet - April 11, 2025

Save and Share the Briefing Packet:
<https://khachkarstudios.com/pilot-menu/>



TABLE OF CONTENTS:

#	Title	Page
1.	Khachkar Studios to Invest US\$10+ Million in Armenian Christian Media (17.01.2025 Press Release)	1
2.	Khachkar Studios Overview	2
Armenian Individual Church Financial Support 8 Activities Menu ("The Pilot Menu"): 2025		
3.	8 Numbers to Remember	3
4.	Summary	4
5.	Backup	5
6.	Illustrative Size Scale	6
7.	Shortlisted "2025 Pilots" - Armenian Churches in the U.S. - For Khachkar Studios Financial and Management Support Ranked by Non-Holiday Badarak Faithful (NHBF - "The Faithful") Performance Gap	7
8.	Khachkar Studios Pilot Menu Digital Platforms Apps	8
9.	U.S. Armenian 106 Churches and their US-Based Ecclesiastical Centers Consolidated Revenues and Expenses 2022: Working Draft Model	9
10.	U.S.A. Armenian Church Related Numbers "Highlights": 10 Tables from the 227 Analyses	10
11.	Armenian Churches in the U.S. vs. 23 Benchmark Orthodox Christian Churches in the U.S.: 2010-2020	11
12.	U.S. Armenian Church Related 2024 Numbers: Per 10,000	12



Khachkar Studios to Invest US\$10+ Million in Armenian Christian Media **(17.01.2025 Press Release)**

On January 17, 2025 Khachkar Studios, dedicated to empowering the extraordinary potential of Armenian Americans, announced we will invest US\$10+ million in "Good News" Armenian Christian media, building upon a long list of high value-add accomplishments in 2024.

1. **“Good News” Short-Clips:** Khachkar Studios “Good News” religious media will transform the currently sparse media landscape into one that is abundantly bountiful, filled with inspiring and engaging Armenian Christian content. Khachkar Studios short-clips are motivational to Armenian American role models and potential role models. During 2025, we will produce and promote Good News Armenian Christian media content across all of our 7 workstreams.

“We at Khachkar Studios are guided in allocating our resources by the parable of the talents – ‘Much will be required of the person entrusted with much, and still more will be demanded of the person entrusted with more.’”

2. **Two Performance Gap Opportunities:** Following unprecedented research in 2024, the Khachkar Studios team identified two massive performance gap opportunities and built plans to close the performance gaps.
3. **Performance Gap #1 - Non-Holiday Sunday Mass Attendance in the U.S.:** The first performance gap targets increasing non-holiday mass attendance (NHBF - "The Faithful") at 164 Armenian Diocese, Prelacy, Protestant, and Catholic churches across America. Currently, throughout America, on average, only 13,000 attend Non-Holiday Badarak, barely 3% of the U.S. Census Armenian population, and ranks next to last - bottom decile - among the 24 American Orthodox Christian groups in both 2010 and 2020. Khachkar Studios will work hard to increase this number to 28,000, or 6%. Even at 6%, attendance will remain in the bottom quartile of peer churches, leaving room for further growth. Our next goal is to reach the average of peer churches, which would quadruple the current attendance. Importantly, see the supplemental note at the bottom of the page.
4. **Performance Gap #2 - Media Spending to Increase Armenian Church Attendance in the U.S.:** The second gap targets the near-total absence of impactful media spending by Armenian American religious groups to promote church attendance. In response, Khachkar Studios will spend a historically unprecedented US\$10+ million over the next five years to increase Armenian church attendance through benchmarked Armenian Christian "Good News" short-clip film production and promotion. Our research confirmed that Khachkar Studios "Good News" promotional media spending will be more than 25 times (25x) larger than all Armenian religious organizations in the U.S. combined.
5. **Full Spectrum of Benchmarks:** Khachkar Studios is harnessing insights gained from benchmarking a full spectrum of 21 topic categories with 164 short films that seek to have a major impact on thinking and behavior. Our work focuses on measurable key performance indicators (KPIs), with non-holiday mass attendance as the cornerstone of our mission. We do not emulate gratuitous entertainment or agenda-driven documentaries.
6. **Three Vectors to Increase SROI:** For the production of short-clips, we micromanage three vectors to increase our social return on investment (SROI) relentlessly 1. reducing costs, 2. shortening timelines, and 3. increasing quality. Our micromanagement of production frees up more resources for promotion to be intensely managed hourly with micro-targeted real-time analytics. And, using brand management benchmarking and best practices, we avoid the worst practices pervasive in the media sector.
7. **About Khachkar Studios:** Khachkar Studios micromanages with benchmarking and best practices to maximize the SROI of our Christian initiatives empowering the extraordinary potential of Armenian Americans, including producing and promoting 40 "Good News" Armenian Christian short-clip films in 2025.

See full press release:

https://khachkarstudios.com/wp-content/uploads/Khachkar-Studios_Invest_10million_PRNewswire.Jan_17_2025.pdf

Supplemental note: Confirming the accuracy of our on-site field inspections, the U.S. Christian Orthodox Association and the ASARB, in 2010 and 2020 - the past decade - reported that both of the largest Armenian church religious institutions in the U.S. have ranked next to last (bottom decile) among the 24 Orthodox Christian institutions in the U.S. in regular church attendees as a % of adherents.

Khachkar Studios Overview

Education-Training-Retention: Khachkar Studios is a multimedia studio that empowers Christian role models through good news education-training-retention, guided by world-class benchmarking and management excellence.

1. **World-Class Benchmarks:** All Khachkar Studios team members and partners know the latest world-class benchmarks, the highest value-add best practices, and the worst practices to be avoided.
2. **4 KPIs:** Khachkar Studios has 4 KPIs for benchmarking and best practices:
 - KPI #1 Non-holiday Badarak faithful (NHBF - "The Faithful")
 - KPI #2 Enrollment in Sunday/Saturday schools
 - KPI #3 Church membership
 - KPI #4 Financial givings to church
3. **7 Workstreams:** Khachkar Studios has 7 workstreams: 1. Short-clips, 2. Podcasts, 3. Analyses, 4. Written Content, 5. Events, 6. News, and 7. Music.
4. **3 Processes:** Khachkar Studios has 3 processes within the workstreams to increase our 4 KPIs: 1. Education, 2. Training, and 3. Retention.
5. **Optimizing SROI:** Khachkar Studios relentlessly micromanages with benchmarking and best practices 3 vectors (1. reducing costs, 2. shortening timelines, and 3. increasing quality) to increase our social return on investment (SROI is the change in KPI #1 from the investment of time/money) and unlock the extraordinary potential of Armenian Americans.
6. **Production and Promotion:** Our micromanagement of production frees up more resources for promotion to be intensely managed hourly with micro-targeted real-time analytics. And, using brand management benchmarking and best practices, we avoid the worst practices pervasive in the media production and promotion sectors.
7. **“Good News” Short-Clips:** “Good News” Christian short-clips have the potential to be a powerful yet subtle way to teach benchmarking and best practices.
8. **Benchmarking Insights:** Our top-performing team members continuously search for benchmarking insights within the U.S. from the 164 Armenian churches, the five largest Orthodox Christian groups (the Greek, Coptic, Ethiopian, OCA, and Antiochian churches), the Tridentine Mass churches, the Latter-day Saints congregations, and the USCJ congregations.
9. **Commitment to Excellence:** Khachkar Studios unwavering commitment to rigorous world-class benchmarking and highest value-add best practices ensures that our performance reflects the highest standards of management excellence, inspiring transformative leadership within Armenian Christian communities.
10. **Guiding Principles:** We at Khachkar Studios are guided in allocating our resources by both the Parable of the Talents and the Parable of the Good Samaritan: “Much will be required of the person entrusted with much, and still more will be demanded of the person entrusted with more.” (Luke 12:48) and “Go and do likewise.” (Luke 10:37).

Khachkar Studios is an affiliate of the Charles & Agnes Kazarian Foundation, JI-Analytics, and Japonica Partners.

Armenian Individual Church Financial Support 8 Activities Menu ("The Pilot Menu"): 2025

8 Numbers to Remember

Number	<u>164 U.S. Armenian Church Estimated Averages</u> <u>(100 Non-Holiday Badarak Faithful and 43 Sacraments Annually)</u>	<u>Armenian Individual Church Average</u>
1.	Number of Activities (See the Pilot Menu Summary or Backup)	8
2.	Total Annualized Financial Support	\$40,733
3.	Total Annualized Financial Support Equivalent to Number of Sunday Plate and Candle Collections or Sacrament Donations (\$400)	102
4.	Total Annualized Financial Support as % of Annual Sacrament Donations (Baptism, Wedding, and Funeral Donations - \$17,000)	240%
5.	Total Annualized Financial Support Equivalent to Endowment Contribution (assuming 4% of endowment annual distribution)	\$1,018,333
6.	Total Annualized Financial Support as % of Annual Church Spending (\$193,752-estimated median for the 164 churches)	21%
7.	Total Annualized Financial Support as % of Assessment/Quota	214%
8.	Total Additional Weekly Hours of Work Estimate	6

WORKING DRAFT - ILLUSTRATIVE MODEL

Armenian Individual Church Financial Support 8 Activities Menu ("The Pilot Menu"): 2025 - Summary

164 U.S. Armenian Church Estimated Averages (100 Non-Holiday Badarak Faithful and 43 Annual Sacraments)

Activity #	Activity Name and "Best Efforts" Deliverable	Action Financial Support	Frequency of Action	Annualized Financial Support	Additional Weekly Hours of Work Estimate	Equivalent to Number of Sunday Plate and Candle Collections or Sacrament Donations (\$400)	Logic
1.	Prerequisite Information: 1.A. 2025 Non-Holiday (4 weeks) and Easter Sunday Badarak Faithful Numbers Verification. 1.B. Annual Reports and Financial Statements for 2019, 2020, 2021, 2022, 2023, and 2024.	\$2,000	Update one time per year	\$2,000	NA	5	As an essential prerequisite taking an estimated 2 hours, valued at \$1,000 per hour, which is 10 times the hourly rate of other activities.
2.	Badarak Attendance: 2025 Increase Above 2024 in Non-Holiday Badarak Faithful (NHBF), our KPI #1.	\$500	Per person increase	\$5,000	NA	13	150% of estimated variable cost of each additional NHBF. Increase of 10 NHBF.
3.	Short-Clip Surveys: Each Good News Short-Clip 20-Minute Survey (only for Church role models).	\$33	Per Short-Clip and Survey	\$3,333	0.6	8	Cost per hour of professional biometric firm. 100 surveys per year.
4.	Digital Platform Placements: Good News placements from 7 Workstreams in Church Digital Platforms, e.g. Websites, Facebook, YouTube, X, Instagram, Telegram, etc.	\$100	Update per week	\$5,200	1	13	200% of market rate per hour of professional media editor. Also, 500% of average cost per click on Armenian news websites; assumes church click-through rate of at least 10%.
5.	Publication Placements: Good News placements from 7 Workstreams in Church Publications, e.g. Newsletters, Bulletins, Emails.	\$100	Update per week	\$5,200	1	13	200% of market rate per hour of professional media editor. Also, 500% of average cost per click on Armenian news websites; assumes church click-through rate of at least 10%.
6.	Training Videos: Number of 10-minute World-Class Best Practice Church Role Models Video Training Classes with 2-Minute post-video quiz (Total 12 Minutes).	\$20	Per video and quiz	\$5,200	1	13	Media professional rate of \$100 per hour. 5 Training Classes totaling one hour each week.
7.	Bible Study Students: 2025 Increase Above 2024 in Weekly Bible Study Student hours - In person - with both post-class and one-week 2-Minute quizzes - per Class.	\$25	Per student, per class increase	\$5,200	None	13	Cost of student acquisition at an Ivy League University per hour of class. 4 additional student hours per week.
8.	Outreach: 2025 Increase Above 2024 in Average Weekly Outreach Home Visits with Potential Role Models with World-Class Best Practices with Goal to Increase NHBF.	\$400	Per home visit increase	\$9,600	2	24	100% of average Baptism, Wedding, and Funeral sacrament donation. 2 additional 4-hour outreach visits per month.

8 Numbers to Remember:	
1. Number of Activities	8
2. Total Annualized Financial Support	\$40,733
3. Total Annualized Financial Support Equivalent to Number of Sunday Plate and Candle Collections or Sacrament Donations (\$400)	102
4. Total Annualized Financial Support as % of Annual Sacrament Donations (Baptism, Wedding, and Funeral Donations - \$17,000)	240%
5. Total Annualized Financial Support Equivalent to Endowment Contribution (assuming 4% of endowment annual distribution)	\$1,018,333
6. Total Annualized Financial Support as % of Annual Church Spending (\$193,752- estimated median for the 164 churches)	21%
7. Total Annualized Financial Support as % of Assessment/Quota	214%
8. Total Additional Weekly Hours of Work Estimate	6

Save and Share the Pilot Menu



James 2:17: "Faith by itself, if it does not have works, is dead."

Matthew 5:16 (Sermon on the Mount): "Let your light shine before others, so that they may see your good works and give glory to your Father who is in heaven."

WORKING DRAFT - ILLUSTRATIVE MODEL

Armenian Individual Church Financial Support 8 Activities Menu ("The Pilot Menu"): 2025 - Backup

164 U.S. Armenian church estimated averages:

2024 Weekly Hours of Church Role Model Training	2	2024 Weekly Outreach Visits	2
2024 Weekly In-Person Bible Study Students	8	2024 Non-Holiday Badarak Faithful	100
		2024 Sunday Collections or Sacrament Donations	\$400

164 U.S. Armenian Church Estimated Averages (100 Non-Holiday Badarak Faithful and 43 Annual Sacraments)

Activity #	Activity Name and "Best Efforts" Deliverable	Action Financial Support	Output	Annualized Financial Support	Equivalent to Number of Sunday Plate and Candle Collections or Sacrament Donations (\$400)	Report Frequency	Payment Frequency	Additional Weekly Hours of Work Estimate	Amount Per Hour	Annual Pre-Tax Compensation Equivalent (*)	Notes
1.	Prerequisites: 1.A. 2025 Non-Holiday (4 weeks) and Easter Sunday Badarak Faithful Numbers Verification. 1.B. Annual Reports and Financial Statements for 2019, 2020, 2021, 2022, 2023, and 2024.	\$2,000	1	\$2,000	5	Annual	Annual	NA	\$1,000	\$2,400,000	Estimated 2 hours.
2.	Increase in Attendance: 2025 Increase Above 2024 in Non-Holiday Badarak Faithful (NHBF), our KPI #1.	\$500	10	\$5,000	13	Annual	Annual	NA	NA	NA	Increase of 10 NHBF.
3.	Short-Clip Surveys: Each Good News Short-Clip 20-Minute Survey (only for pre-approved community role models).	\$33	100	\$3,333	8	Weekly	Monthly	0.6	\$100	\$240,000	100 surveys per year (e.g. 20 short-clips x 5 surveys each).
4.	Digital Platform Placements: Good News placements from 7 Workstreams in Church Digital Platforms, e.g. Websites, Facebook, YouTube, X, Instagram, Telegram, etc.	\$100	52	\$5,200	13	Monthly	Monthly	1	\$100	\$240,000	One hour update each week.
5.	Publication Placements: Good News placements from 7 Workstreams in Church Publications, e.g. Newsletters, Bulletins, Emails.	\$100	52	\$5,200	13	Weekly	Monthly	1	\$100	\$240,000	One hour update each week.
6.	Training Videos: Number of 10-minute World-Class Best Practice Church Role Models Video Training Classes with 2-Minute post-video quiz (Total 12 Minutes).	\$20	260	\$5,200	13	Weekly	Monthly	1	\$100	\$240,000	5 role models watching a video each week.
7.	Bible Study Students: 2025 Increase Above 2024 in Weekly Bible Study Student hours - In person - with both post-class and one-week 2-Minute quizzes - per Class.	\$25	208	\$5,200	13	Weekly	Monthly	None	\$100	\$240,000	4 additional student hours per week.
8.	Outreach: 2025 Increase Above 2024 in Average Weekly Outreach Home Visits with Potential Role Models with World-Class Best Practices with Goal to Increase NHBF.	\$400	24	\$9,600	24	Monthly	Monthly	2	\$92	\$221,538	2 additional outreach per month with 4 hours per outreach.

8 Numbers to Remember:

1. Number of Activities	8
2. Total Annualized Financial Support	\$40,733
3. Total Annualized Financial Support Equivalent to Number of Sunday Plate and Candle Collections or Sacrament Donations (\$400)	102
4. Total Annualized Financial Support as % of Annual Sacrament Donations (Baptism, Wedding, and Funeral Donations - \$17,000)	240%
5. Total Annualized Financial Support Equivalent to Endowment Contribution (assuming 4% of endowment annual distribution)	\$1,018,333
6. Total Annualized Financial Support as % of Annual Church Spending (\$193,752- estimated median for the 164 churches)	21%
7. Total Annualized Financial Support as % of Assessment/Quota	214%
8. Total Additional Weekly Hours of Work Estimate	6

Save and Share the Pilot Menu



* Hours worked per year is 48 weeks times 50 hours per week: 2,400

WORKING DRAFT - ILLUSTRATIVE MODEL

Armenian Individual Church Financial Support 8 Activities Menu ("The Pilot Menu"): 2025 - Illustrative Size Scale

Activity #	NHBF Ratio	50 50%	100 Baseline	150 150%	200 200%
1		\$1,000	\$2,000	\$3,000	\$4,000
2		\$2,500	\$5,000	\$7,500	\$10,000
3		\$1,667	\$3,333	\$5,000	\$6,667
4		\$2,600	\$5,200	\$7,800	\$10,400
5		\$2,600	\$5,200	\$7,800	\$10,400
6		\$2,600	\$5,200	\$7,800	\$10,400
7		\$2,600	\$5,200	\$7,800	\$10,400
8		\$4,800	\$9,600	\$14,400	\$19,200
Total		\$20,367	\$40,733	\$61,100	\$81,467
Increase in NHBF		Cost per New NHBF	Cost per New NHBF	Cost per New NHBF	Cost per New NHBF
5%		\$8,147	\$8,147	\$8,147	\$8,147
10%		\$4,073	\$4,073	\$4,073	\$4,073
15%		\$2,716	\$2,716	\$2,716	\$2,716
20%		\$2,037	\$2,037	\$2,037	\$2,037

Individual church names are confidential and not disclosed.

**Shortlisted "2025 Pilots" - Armenian Churches in the U.S. - For Khachkar Studios Financial and Management Support
Ranked by Non-Holiday Badarak Faithful (NHBF - "The Faithful") Performance Gap**

Observations:

1) Potential NHBF and Performance Gap are calculated based on the Top Decile of KPI #1 - NHBF % of Max (Members, HBF).

2) There is a moderate negative correlation (-0.5) between the maximum of members and HBF, and KPI #1. This indicates that the larger the members or HBF, the lower the NHBF as a percent of members or HBF.

Correlation of Max (Members, HBF) with KPI #1: -0.5

3) Average Expense per NHBF

4) Average Sunday Collections or Sacrament Donations per NHBF

5) Average Net Cost per NHBF

\$1,615
\$400
\$1,215

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
#	Current NHBF	Current Members	Current HBF	Max (Members, HBF)	KPI #1 NHBF % Max (Members, HBF)	Potential NHBF (1)	NHBF Performance Gap (1)	NHBF Perf. Gap % of Total	% Increase to Potential	Perf. Gap % of Max (Members, HBF)	Potential NHBF % of Max (Members, HBF)	Current Percentile KPI #1	Total Cost = NHBF Perf. Gap x Net Cost	Stationary Pew Seat Capacity	Max (Capacity, HBF)	Maximum Church Capacity % of Seated Capacity	Current NHBF % of Maximum Capacity	Potential NHBF % of Maximum Capacity
1	51	527	132	527	10%	278	226	9%	441%	43%	53%	Low	\$275,069	400	400	100%	13%	69%
2	143	634	248	634	23%	334	191	7%	134%	30%	53%	2Q	\$232,140	196	248	126%	58%	135%
3	176	688	523	688	26%	362	186	7%	106%	27%	53%	2Q	\$226,607	315	523	166%	34%	69%
4	64	439	165	439	15%	231	167	6%	261%	38%	53%	BD	\$203,131	168	168	100%	38%	138%
5	60	400	358	400	15%	211	151	6%	251%	38%	53%	BQ	\$183,192	192	358	186%	17%	59%
6	77	424	242	424	18%	223	146	6%	190%	35%	53%	BQ	\$177,897	224	242	108%	32%	92%
7	75	400	193	400	19%	211	136	5%	181%	34%	53%	BQ	\$164,961	125	193	154%	39%	109%
8	44	307	88	307	14%	162	118	4%	268%	38%	53%	BD	\$143,092	210	210	100%	21%	77%
9	44	304	242	304	14%	160	116	4%	264%	38%	53%	BD	\$141,171	164	242	148%	18%	66%
10	110	420	352	420	26%	221	111	4%	101%	26%	53%	2Q	\$135,226	196	352	180%	31%	63%
11	66	102	330	330	20%	174	108	4%	163%	33%	53%	BQ	\$131,079	96	330	344%	20%	53%
12	88	351	138	351	25%	185	97	4%	110%	28%	53%	2Q	\$117,786	420	420	100%	21%	44%
13	127	416	275	416	30%	219	93	4%	73%	22%	53%	3Q	\$112,611	180	275	153%	46%	80%
14	83	252	330	330	25%	174	91	3%	111%	28%	53%	2Q	\$111,024	154	330	214%	25%	53%
15	50	238	165	238	21%	125	76	3%	153%	32%	53%	2Q	\$92,226	480	480	100%	10%	26%
16	72	148	275	275	26%	145	73	3%	103%	27%	53%	2Q	\$89,178	120	275	229%	26%	53%
17	275	60	660	660	42%	348	73	3%	26%	11%	53%	TQ	\$88,351	372	660	177%	42%	53%
18	87	256	303	303	29%	159	72	3%	83%	24%	53%	2Q	\$88,068	240	303	126%	29%	53%
19	28	153	77	153	18%	81	53	2%	193%	35%	53%	BQ	\$64,541	168	168	100%	16%	48%
20	77	161	242	242	32%	127	50	2%	66%	21%	53%	3Q	\$61,363	180	242	151%	32%	53%
21	110	275	303	303	36%	159	49	2%	45%	16%	53%	3Q	\$59,992	252	303	120%	36%	53%
22	50	168	165	168	29%	89	39	1%	79%	23%	53%	2Q	\$47,406	128	165	129%	30%	54%
23	77	213	220	220	35%	116	39	1%	51%	18%	53%	3Q	\$47,277	156	220	141%	35%	53%
24	96	250	248	250	38%	132	35	1%	37%	14%	53%	3Q	\$43,136	180	248	138%	39%	53%
25	121	240	286	286	42%	151	30	1%	25%	10%	53%	TQ	\$36,057	156	286	183%	42%	53%
26	66	104	176	176	38%	93	27	1%	40%	15%	53%	3Q	\$32,473	120	176	147%	38%	53%
27	33	102	99	102	32%	54	21	1%	63%	20%	53%	3Q	\$25,201	60	99	165%	33%	54%
28	29	42	88	88	33%	46	18	1%	62%	20%	53%	3Q	\$21,585	115	115	100%	25%	40%
29	39	75	99	99	39%	52	14	1%	35%	14%	53%	TQ	\$16,595	108	108	100%	36%	48%
30	17	55	28	55	30%	29	12	0%	76%	23%	53%	3Q	\$15,162	112	112	100%	15%	26%
31	77	162	154	162	48%	85	8	0%	11%	5%	53%	TQ	\$10,139	168	168	100%	46%	51%
32	33	59	66	66	50%	35	2	0%	5%	3%	53%	TQ	\$2,150	84	84	100%	39%	41%
33	11	22	20	22	50%	12	1	0%	5%	3%	53%	TQ	\$717	84	84	100%	13%	14%
34	55	70	81	81	68%	55	0	0%	0%	0%	68%	High	\$0	144	144	100%	38%	38%
35	94	91	143	143	65%	94	0	0%	0%	0%	65%	TD	\$0	140	143	102%	65%	65%
36	220	378	330	378	58%	220	0	0%	0%	0%	58%	TD	\$0	320	330	103%	67%	67%
37	55	97	55	97	57%	55	0	0%	0%	0%	57%	TD	\$0	147	147	100%	37%	37%
Total	2,976	9,083	7,895	10,536		5,606	2,630		88%				\$3,196,602	7,054	9,348	133%	32%	60%
Max	275	688	660	688	68%	362	226		441%	43%	68%		\$275,069	480	660	344%	67%	138%
Top Decile (TD)	133	430	339	474	53%	250	157		255%	38%	54%		\$191,168	341	408	184%	46%	85%
Top Quartile (TQ)	94	378	286	400	39%	211	111		153%	32%	53%		\$135,226	210	330	154%	39%	66%
Median (MD)	72	238	193	286	30%	151	53		76%	23%	53%		\$64,541	164	242	126%	33%	53%
Bottom Quartile (BQ)	50	102	99	153	21%	85	18		35%	14%	53%		\$21,585	125	165	100%	21%	48%
Bottom Decile (BD)	31	60	73	85	15%	50	0		3%	2%	53%		\$430	103	110	100%	16%	38%
Min	11	22	20	22	10%	12	0		0%	0%	53%		\$0	60	84	100%	10%	14%

Notes:

Modelled numbers

NHBF: Non-Holiday Badarak Faithful; HBF: Holiday Badarak Faithful.

Khachkar Studios Pilot Menu Digital Platforms Apps

Pilot churches enter their numbers via these apps.

Laptop Interface Example



Mobile Phone Interface Example



U.S. Armenian 106 Churches and their US-Based Ecclesiastical Centers Consolidated Revenues and Expenses 2022: Working Draft Model

-- Excludes accredited Armenian Church affiliated Schools (K-12) --

	Consolidated	
	Total	% of Total
<u>Revenues:</u>		
Donations / Contributions	\$5,992,954	16%
Stewardship/ Dues	\$4,082,082	11%
Parish Assessments	\$0	0%
Affiliate Contributions	\$350,000	1%
Church Affairs and Sacraments	\$7,538,396	20%
Facility Rentals	\$8,425,617	23%
Investment income	\$7,227,435	20%
Other	\$3,370,974	9%
Total Revenues	\$36,987,458	100%
<u>Expenses:</u>		
Clergy Compensation/Benefits	\$15,174,474	42%
Other Compensation/Benefits	\$4,730,450	13%
Subtotal - Compensation/Benefits	\$19,904,924	56%
Building & Utilities	\$6,590,378	18%
Diocesan Dues	\$0	0%
Affiliate Distributions	\$0	0%
Op. Ex. - Non Production and Promotion of video and audio	\$8,675,945	24%
Op. Ex. - Production of video and audio	\$431,267	1%
Op. Ex. - Promotion of video and audio ⁽¹⁾	\$50,000	0%
Subtotal - Op. Ex. Production and Promotion	\$481,267	1%
Other	\$153,621	0%
Total Expenses	\$35,806,135	100%
<u>Net Revenue:</u>	\$1,181,324	

Notes:

- 1) Promotion: advertising, marketing, internet, etc. Excludes fundraising.
- 2) NHBF numbers are for 106 surveyed churches, which are estimated to be 90%-95% of the NHBF in U.S. Armenian churches.
- 3) Church members: Sources of supporting data are JI-Analytics (www.jianalytics.com) "Armenian Church Attendance in the U.S. 2024" (June 2024), with field research on 106 Armenian churches in the U.S. and analyses of data from other religions and Armenian schools in the U.S., and the U.S. Census 2020.

U.S.A. Armenian Church Related Numbers "Highlights": 10 Tables from the 227 Analyses
Source: The Charles & Agnes Kazarian Foundation "Next 25 Years Strategic Plan" and JI-Analytics. Date of Analyses December 2024.

Our 4 Key Performance Indicators (KPIs) to measure performance during 2025, starting in February are:
KPI #1 is Non-Holiday Badarak Faithful (NHBF). KPI #2 is Sunday School Students (SSS). KPI #3 is Church Members. KPI #4 is Total Giving.

Our Multi-variant and micro-demographic analyses: JI-Analytics in 2024 conducted 243 on-site field research visits at 106 Armenian churches in 25 states, with photographic evidence classifying 22,786 holiday Badarak faithful and 12,894 non-holiday Badarak faithful, which supported our multi-variant and micro-demographic analyses on ages, genders, states, NHBF, HBF, and specific or grouped churches. Supplemental numbers from Orthodox Christians are from the 2010 and 2020 Religious Congregations & Membership Study (RCMS), by the Association of Statisticians of American Religious Bodies (ASARB).

	U.S.A. Total					
	1980-2020 % Change	2020	2010-2020 % Change	2010	1980-2010 % Change	1980
Armenians U.S. Official Census	116%	460,254	-2%	471,781	122%	212,621
U.S. Total Population	46%	331,526,933	7%	309,321,666	36%	227,224,719
Armenians vs. U.S. Population	2.5x		Negative		3.4x	

	Non-Holiday Badarak Faithful (NHBF)	
	2024	2024
Armenians U.S. Official Census	460,254	Armenians: Popular sited # 1,000,000
Badarak Faithful, 164 Armenian Churches (includes adults and Sunday school students)	12,894	Badarak Faithful, 164 Armenian Churches (includes adults and Sunday school students) 12,894
NHBF per 100 (KPI #1)	3%	NHBF per 100 (KPI #1) 1%

106 U.S. Armenian Churches All Affiliations 2024				24 External Benchmarks U.S. Orthodox Christian Churches			
Percentile	KPI #1 NHBF % of Max (HBF, Members)	KPI #2 SSS % of Max (HBF, Members)	KPI #3 Members % of HBF	KPI #1 NHBF % of Adherents	Regular Attendees % of Adherents		
High	71%	75%	399%	26%	High	71%	
Top Decile (TD)	64%	56%	208%	24%	Top Decile (TD)	60%	
Top Quartile (TQ)	48%	26%	130%	18%	Top Quartile (TQ)	46%	
Median (MD)	32%	20%	91%	12%	Median (MD)	39%	
Bottom Quartile (BQ)	25%	12%	57%	9%	Bottom Quartile (BQ)	22%	
Bottom Decile (BD)	18%	10%	33%	7%	Bottom Decile (BD) 12%		
Low	14%	7%	9%	5%	Low	6%	
# Churches in Survey	46	16	70	46	# Churches in Survey	24	

Regular Attendees % of Adherents		U.S. Orthodox Christian Churches		Armenian: Rank
Regular Attendees 2010-2020 % Change	2010 Rank	2020 Rank	Armenian: Rank	
Armenian Churches (Diocese + Prelacy)	-2%	Bottom Decile	Bottom Decile	22 nd
20 Orthodox Christian Ext. Benchmarks	+1%			23 rd
			Combined 12%	

% U.S. Armenians	
U.S. Armenian Church Adherents	123,827 27%

According to 5 different Armenian diaspora surveys, the percentage of U.S. Armenians claiming to be Christian are 82%, 78%, 66%, 60%, and 56%.

U.S. Latter-day Saints	External Benchmarks		
	Catholics	Greece, Ireland, Italy, Portugal	Estonia, Latvia, Lithuania
KPI #1 - NHBF per 100 Adherents	46%	28%	23%

KPI #	Current - 2024 (164 churches extrapolated)	Armenian 164 churches achieving benchmark	External Benchmarks Bottom Quartile			
			Per 100 U.S. Armenians	Per 100 Adherents	Performance Gap	Performance Gap (%)
KPI #1 (All ages)	12,894	27,847	6	22	14,953	116%
KPI #2 (Youth)	3,218	6,949	8	28	3,732	116%
KPI #3 (Adults)	21,682	46,826	13	47	25,144	116%
KPI #4	\$21,225,267	\$45,838,902	\$979	\$979	\$24,613,635	116%

Church capacity	23,964	23,964
NHBF - KPI #1 % of Capacity	54%	116%

2019 to 2023 % Change in Annual Converts	19%
2023 - External Benchmark - converts to Orthodox per parish	6
Converts - Performance Gap - extrapolated to the 164 JA surveyed churches	1,017
KPI #1: Non-holiday Badarak Faithful (NHBF)	12,894
Converts % of NHBF	8%

	164 Churches		Avg. spending by Orthodox benchmarks (est.)	164 Churches (Excluding HQs)	
	Including HQs	Excluding HQs		Donations/Contrib.	Membership Dues
Total Spending 2023	\$41,230,114	\$31,874,491		Total 2023 \$4,540,161	\$4,919,159
Per Week	\$792,887	\$612,971		Per Church \$27,684	\$29,995
Per Church	\$251,403	\$194,357		Per Member \$209	\$227
Per Member	\$1,902	\$1,470		Per NHBF \$352	n.a.
Per NHBF	\$3,198	\$2,472	\$2,416	Weekly Per Church \$532	\$577
				Per NHBF Per Church \$7	n.a.

	106 Churches and HQ			
	Total	Per Member + SSS	Per Church	% of Total Spending
Operating Expenses - Production of video and audio	\$431,267	\$23	\$4,069	1%
Operating Expenses - Promotion of video and audio	\$50,000	\$7	\$472	0.1%
Subtotal Operating Expenses - Production and Promotion	\$481,267	\$31	\$4,540	1%

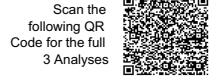
	Financial Track Record	
	Investors' ROI	Investors' Loss
10 Armenian Major Films (1982-2023) - % of Religious Content	2%	-92%
18 Armenian News Online Outlets Articles (2024 Sample) - % of Religious Content	3%	
18 Armenian News Online Outlets Advertisements (2024 Sample) - % of Religious Content	5%	
321 Armenian Documentaries (1930-2024) - % of Religious Content	6%	

Spending:	Major Armenian Religious NGOs		Major Armenian NGO	
	Reported	Adjusted	Reported	Adjusted
2008 to 2022. US\$	\$7,045,443	-\$1,107,608	\$8,149,695	-\$14,826,909
2008 to 2022 % Change	75%	-12%	21%	-39%

Sources of note: JI-Analytics in 2024 conducted 243 on-site field research visits at 106 Armenian churches in 25 states, with photographic verification to identify 22,786 holiday Badarak faithful and 12,894 non-holiday Badarak faithful; and obtained primary source membership numbers and detailed annual reports and financial statements. Association of Statisticians of American Religious Bodies (ASARB), Census of Orthodox Christian Churches 2010 and 2020 (U.S. Religious Census), Orthodox Studies Institute, Hartford Institute for Religious Research, Pew Research Center, Gallup Research, University of Chicago Pope study of GPS cell phone data, United States Conference of Catholic Bishops, European Research Infrastructure Consortium, Center for Applied Research in the Apostolate at Georgetown University (CARA), Faith Communities Today (FACT), Orthodox Reality, 990 U.S. tax filings, NGOs Financial Reports, and the U.S. Census 2010 and 2020.

Armenian References Library: See Informational Readings on Armenian Diaspora Stewardship from 1957 to 2024, which includes from our library 35 relevant documents, 25 of which are church related, and 9 of which have focus group or surveys.

Global Benchmark and Best Practices Library: An unparalleled library of global benchmarks and best practices information on a diverse spectrum of U.S. religious institutions over the past 50 years.



Armenian Churches in the U.S. vs. 23 Benchmark Orthodox Christian Churches in the U.S.: 2010-2020

2010					2020				
#	Church	Regular Attendees % of Adherents	Percentile		#	Church	Regular Attendees % of Adherents	Percentile	
1	Holy Orthodox Church in North America	77%	TD		1	Knanaya Churches in the USA	71%	TD	
2	Malankara Orthodox Syrian Church	53%	TD		2	Malankara Archdiocese of the Syrian Orthodox Church	60%	TD	
3	Malankara Archdiocese of the Syrian Orthodox Church	53%	TQ		3	Malankara Orthodox Syrian Church	60%	TD	
4	Coptic Orthodox Church	51%	TQ		4	Holy Orthodox Church in North America	56%	TQ	
5	American Carpatho-Russian Orthodox Diocese of the USA	46%	TQ		5	American Carpatho-Russian Orthodox Diocese of the USA	51%	TQ	
6	Bulgarian Eastern Orthodox Diocese of the USA, Canada and Australia	40%	3Q		6	Ethiopian Orthodox Church	46%	TQ	
7	Orthodox Church in America	40%	3Q		7	Coptic Orthodox Church	44%	3Q	
8	Georgian Orthodox Church in North America	38%	3Q		8	Orthodox Church in America	44%	3Q	
9	Antiochian Orthodox Christian Archdiocese of North America	36%	3Q		9	Ukrainian Orthodox Church of the USA	42%	3Q	
10	Russian Orthodox Church Outside of Russia	33%	3Q		10	Russian Orthodox Church Outside of Russia	42%	3Q	
11	Ukrainian Orthodox Church of the USA	31%	MD		11	Syriac Orthodox Church of Antioch	41%	3Q	
12	Syriac Orthodox Church of Antioch	27%	2Q		12	Church of the Genuine Orthodox Christians	40%	3Q	
13	Albanian Orthodox Diocese	26%	2Q		13	Antiochian Orthodox Christian Archdiocese of North America	39%	2Q	
14	Serbian Orthodox Church in North, Central and South America	22%	2Q		14	Georgian Orthodox Church in North America	39%	2Q	
15	Greek Orthodox Archdiocese of America	22%	2Q		15	Romanian Orthodox Metropolia of the Americas	35%	2Q	
16	Romanian Orthodox Metropolia of the Americas	19%	2Q		16	Eritrean Orthodox Church	31%	2Q	
17	Patriarchal Parishes of Moscow Patriarchate	16%	BQ		17	Bulgarian Eastern Orthodox Diocese of the USA, Canada and Australia	26%	2Q	
18	Armenian Apostolic Church (Catholicosate of Etchmiadzin) ⁽⁴⁾	13%	BQ		18	Greek Orthodox Archdiocese of America	22%	BQ	
19	Vicariate for the Palestinian/Jordanian Orthodox Christian Communities	12%	BQ		19	Albanian Orthodox Diocese	20%	BQ	
20	Armenian Apostolic Church (Catholicosate of Cilicia) ⁽³⁾	11%	BD		20	Patriarchal Parishes of Moscow Patriarchate	16%	BQ	
21	Macedonian Orthodox Diocese	11%	BD		21	Serbian Orthodox Church in North, Central and South America	14%	BQ	
22	Knanaya Churches in the USA	-	-		22	Armenian Apostolic Church (Catholicosate of Etchmiadzin) ⁽⁴⁾	12%	BD	
23	Ethiopian Orthodox Church	-	-		23	Armenian Apostolic Church (Catholicosate of Cilicia) ⁽³⁾	11%	BD	
24	Church of the Genuine Orthodox Christians	-	-		24	Macedonian Orthodox Diocese	6%	BD	
25	Eritrean Orthodox Church	-	-		25	Vicariate for the Palestinian/Jordanian Orthodox Christian Communities	-	-	
Total					Total				
27%					31%				
Top Decile (TD)					Top Decile (TD)				
53%					60%				
Top Quartile (TQ)					Top Quartile (TQ)				
43%					45%				
Median (MD)					Median (MD)				
31%					40%				
Bottom Quartile (BQ)					Bottom Quartile (BQ)				
17%					21%				
Bottom Decile (BD)					Bottom Decile (BD)				
11%					12%				
Armenian Church Combined					Armenian Church Combined				
13%					12%				
20 Orthodox Christian Churches 2010-2020 Combined					20 Orthodox Christian Churches 2010-2020 Combined				
28%					30%				

Notes:

- 1) Source: "US Religion Census 2020: A Decade of Dramatic Changes in American Orthodox Churches" by Alexei Krindatch (2020). ASARB: Association of Statisticians of American Religious Bodies.
- 2) Due to unavailability of data, regular attendees in 2010 are sourced from: "Atlas of American Orthodox Christian Churches" by Alexei Krindatch (2011), table 4.1, page 143.
- 3) 2010 Prelacy Regular Attendees were corrected due to an apparent input error. Data showed Prelacy regular attendance of 7,700 in 2010 and 3,831 in 2020, a decrease of 50%. 2010 data was corrected to reflect the same ratio of Prelacy to Diocese regular attendance in 2020.
- 4) 2020 Diocese Adherents were corrected due to an apparent input error. Data showed Diocese adherence of 64,895 in 2010 and 95,207 in 2020, an increase of 47%. 2020 data was corrected to reflect the same ratio of Prelacy to Diocese adherence in 2010. Importantly, this corrected data point is in line with JIA 2024 106 and 164 Armenian churches in the U.S. findings. ASARB adherents numbers were increased by 20% for Evangelical and Catholic churches not surveyed.

WORKING DRAFT

U.S. Armenian Church Related 2024 Numbers: Per 10,000

#	Category	460,254			Group
		164 U.S. Armenian Churches	Per U.S. Census # of Armenian American	Per Guesstimate # of Armenian Americans	
		Total U.S.	10,000	10,000	
1	Holiday Badarak Faithful	27,458	597	275	Total
2	Members - dues paying	21,682	589	271	Adults
3	Church Capacity - pew seats	23,964	521	240	Total
4	Sunday School Students	3,218	350	161	Children
5	Non-Holiday Badarak Faithful (Faithful) - KPI #1	12,894	280	129	Total
6	Number engaged in leadership activities	1,476	40	18	Adults
7	Daily Bible Readers	1,000	22	10	Total
8	Sunday School Teachers	536	15	7	Adults
9	Bible Studies Students	492	13	6	Adults
10	Successful Outreach New Faithful	-	-	-	Total
11	Number of non-clergy in outreach training	-	-	-	Adults
	Total		460,254	1,000,000	
	Adults		368,203	800,000	80%
	Children		92,051	200,000	20%

Notes:

Churches	164
% with Bible studies	30%
52 Weekly average of Bible Study Students	10
Sunday School Student/Teacher Ratio	6
Parish council per church	9