

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.)

Briefing Packet #2: Pilots - April 11, 2025

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



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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.’” Luke 12:48

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 is a multimedia studio that empowers high value-add Armenian Christian role models through Good News education-training-retention, guided by world-class benchmarking and management excellence.

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 high value-add Armenian Christian role models through Good News education-training-retention, shepherded by the financial discipline of 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. **5 KPIs:** Khachkar Studios has 5 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; KPI #5 - Daily Bible readers. Khachkar Studios will financially support individuals and organizations who openly discuss and disclose their "Faithful" attendance and daily Bible reading KPIs — for example: (i) the number of "Faithful" each week; (ii) the % of days in a week, month, or year a person reads the Daily Readings; and (iii) the number in an organization who read daily.
3. **7 Workstreams:** Khachkar Studios has 7 workstreams: 1. Short-clips, 2. Podcasts, 3. Analyses, 4. Written Content, 5. Events, 6. News, and 7. Bible App. As of June 2025, Khachkar Studios has 44 media assets.
4. **3 Processes:** Khachkar Studios has 3 processes within the workstreams to increase our 5 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 Principle:** 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" (Luke 12:48). To learn more about our performance management framework, we highly recommend studying the book *New Philanthropy Benchmarking: Wisdom for the Passionate* (NPB) - <https://newphilanthropybenchmarking.com>.

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	\$58,733
3.	Total Annualized Financial Support Equivalent to Number of Sunday Plate and Candle Collections or Sacrament Donations (\$400)	147
4.	Total Annualized Financial Support as % of Annual Sacrament Donations (Baptism, Wedding, and Funeral Donations - \$17,000)	345%
5.	Total Annualized Financial Support Equivalent to Endowment Contribution (assuming 4% of endowment annual distribution)	\$1,468,333
6.	Total Annualized Financial Support as % of Annual Church Spending (\$193,752 - estimated median for the 164 churches)	30%
7.	Total Annualized Financial Support as % of Increase in 2025 Budget Spending (\$5,813 - estimated median for 164 churches)	1010%
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.	Prerequisites: 1.A. Annual Reports and Financial Statements for 2019, 2020, 2021, 2022, 2023, and 2024. 1.B. Use of Proceeds to Increase Faithful with Benchmarks, HVA Best Practices, and Worst Practices. 1.C. 2025 Non-Holiday (4 weeks) and Easter Sunday Badarak Faithful Numbers Verification.	\$20,000	Update one time per year	\$20,000	NA	50	As an essential prerequisite taking an estimated 20 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 ("Faithful"), our KPI #1.	\$500	Per person increase	\$5,000	NA	13	150% of estimated variable cost of each additional Faithful. Increase of 10 Faithful.
3.	Good News Media: Review 7 Workstreams Good News Media and complete Survey (for High Value-Add Church role models).	\$33	Per Media Review 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.	Education and Training Media: Review 7 Workstreams Training Media and complete Survey (for High Value-Add Church role models).	\$20	Per Media Review and Survey	\$5,200	1	13	Media professional rate of \$100 per hour. 5 Training Classes totaling one hour each week.
7.	Bible Studies: 2025 Increase Above 2024 in Bible App Daily Active Users and Bible Class Student Attendance with post-class one minute quiz.	\$5/\$25	Per new unique daily active user, or per new student per class, increase	\$5,200	None	13	Cost of student acquisition at an Ivy League University per hour of class. 20 additional daily active users, or 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 Faithful.	\$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:	
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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. Annual Reports and Financial Statements for 2019, 2020, 2021, 2022, 2023, and 2024. 1.B. Use of Proceeds to Increase Faithful with Benchmarks, HVA Best Practices, and Worst Practices. 1.C. 2025 Non-Holiday (4 weeks) and Easter Sunday Badarak Faithful Numbers Verification.	\$20,000	1	\$20,000	50	Annual	Annual	NA	\$1,000	\$2,400,000	Estimated 20 hours.
2.	Increase in Attendance: 2025 Increase Above 2024 in Non-Holiday Badarak Faithful ("Faithful"), our KPI #1.	\$500	10	\$5,000	13	Annual	Annual	NA	NA	NA	Increase of 10 Faithful.
3.	Good News Media: Review 7 Workstreams Good News Media and complete Survey (for High Value-Add Church 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.	Education and Training Media: Review 7 Workstreams Training Media and complete Survey (for High Value-Add Church role models).	\$20	260	\$5,200	13	Weekly	Monthly	1	\$100	\$240,000	5 role models watching a video each week.
7.	Bible Studies: 2025 Increase Above 2024 in Bible App Daily Active Users and Bible Class Student Attendance with post-class one minute quiz.	\$5/\$25	1040/280	\$5,200	13	Weekly	Monthly	None	\$100	\$240,000	20 additional daily active users, or 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 Faithful.	\$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:

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8.	Total Additional Weekly Hours of Work Estimate	6

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

2,400

Save and Share the Pilot Menu



WORKING DRAFT - ILLUSTRATIVE MODEL

The high cost of each new Badarak Faithful reinforces why our focus is on high value-add role models and NOT ordinary role models or the non-role models.

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

Non-Holiday Badarak Faithful ("The Faithful") The Faithful % of Baseline	40 50%	80 Baseline	120 150%
Activity #			
1	\$10,000	\$20,000	\$30,000
2	\$2,500	\$5,000	\$7,500
3	\$1,667	\$3,333	\$5,000
4	\$2,600	\$5,200	\$7,800
5	\$2,600	\$5,200	\$7,800
6	\$2,600	\$5,200	\$7,800
7	\$2,600	\$5,200	\$7,800
8	\$4,800	\$9,600	\$14,400
Total	\$29,367	\$58,733	\$88,100
Increase in Faithful	Cost per New Faithful	Cost per New Faithful	Cost per New Faithful
5%	\$14,683	\$14,683	\$14,683
10%	\$7,342	\$7,342	\$7,342
15%	\$4,894	\$4,894	\$4,894
20%	\$3,671	\$3,671	\$3,671

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

Observations:

1) Potential NHBF and Performance Gap are calculated based on the Top Decile of KPI #1 - NHBF % of Max (Members, HBF), which is 53%.

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 \$1,615
4) Average Donations per NHBF \$677 Total of donations and proportional membership dues.
5) Average Net Cost per NHBF \$938

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	Net Cost for New NHBFs	Stationary Pew Seat Capacity	Max (Capacity, HBF)	Maximum Church Capacity % of Seated Capacity	Current NHBF % of Maximum Capacity	Potential NHBF % of Maximum Capacity
1	143	634	248	634	23%	334	191	8%	134%	30%	53%	BQ	\$179,235	196	248	126%	58%	135%
2	176	688	523	688	28%	362	186	8%	106%	27%	53%	2Q	\$174,963	315	523	166%	34%	69%
3	64	439	165	439	15%	231	167	7%	261%	38%	53%	BD	\$156,837	168	168	100%	38%	138%
4	60	400	358	400	15%	211	151	6%	251%	38%	53%	BD	\$141,442	192	358	186%	17%	59%
5	77	424	242	424	18%	223	146	6%	190%	35%	53%	BQ	\$137,354	224	242	108%	32%	92%
6	75	400	193	400	19%	211	136	6%	181%	34%	53%	BQ	\$127,366	125	193	154%	39%	109%
7	44	304	242	304	14%	160	116	5%	264%	38%	53%	Low	\$108,998	164	242	148%	18%	66%
8	110	420	352	420	26%	221	111	5%	101%	26%	53%	2Q	\$104,408	196	352	180%	31%	63%
9	66	102	330	330	20%	174	108	5%	163%	33%	53%	BQ	\$101,206	96	330	344%	20%	53%
10	88	351	138	351	25%	185	97	4%	110%	28%	53%	2Q	\$90,942	420	420	100%	21%	44%
11	127	416	275	416	30%	219	93	4%	73%	22%	53%	2Q	\$86,946	180	275	153%	46%	80%
12	83	252	330	330	25%	174	91	4%	111%	28%	53%	2Q	\$85,722	154	330	214%	25%	53%
13	50	238	165	238	21%	125	76	3%	153%	32%	53%	BQ	\$71,208	480	480	100%	10%	26%
14	72	148	275	275	28%	145	73	3%	103%	27%	53%	2Q	\$68,854	120	275	229%	26%	53%
15	275	60	660	660	42%	348	73	3%	26%	11%	53%	TQ	\$68,215	372	660	177%	42%	53%
16	87	256	303	303	29%	159	72	3%	83%	24%	53%	2Q	\$67,997	240	303	126%	29%	53%
17	28	153	77	153	18%	81	53	2%	193%	35%	53%	BD	\$49,832	168	168	100%	16%	48%
18	77	161	242	242	32%	127	50	2%	66%	21%	53%	3Q	\$47,378	160	242	151%	32%	53%
19	110	275	303	303	36%	159	49	2%	45%	16%	53%	3Q	\$46,319	252	303	120%	36%	53%
20	50	168	165	168	29%	89	39	2%	79%	23%	53%	2Q	\$36,602	128	165	129%	30%	54%
21	77	213	220	220	35%	116	39	2%	51%	18%	53%	3Q	\$36,502	156	220	141%	35%	53%
22	96	250	248	250	38%	132	35	2%	37%	14%	53%	3Q	\$33,305	180	248	138%	39%	53%
23	121	240	286	286	42%	151	30	1%	25%	10%	53%	TQ	\$27,840	156	286	183%	42%	53%
24	66	104	176	176	38%	93	27	1%	40%	15%	53%	3Q	\$25,073	120	176	147%	38%	53%
25	73	188	187	188	39%	99	26	1%	36%	14%	53%	3Q	\$24,867	210	210	100%	35%	47%
26	33	102	99	102	32%	54	21	1%	63%	20%	53%	3Q	\$19,458	60	99	165%	33%	54%
27	29	42	88	88	33%	46	18	1%	62%	20%	53%	3Q	\$16,665	115	115	100%	25%	40%
28	47	45	121	121	39%	64	17	1%	36%	14%	53%	3Q	\$15,678	400	400	100%	12%	16%
29	45	116	116	116	39%	61	16	1%	36%	14%	53%	2Q	\$15,359	112	116	103%	39%	53%
30	39	75	99	99	39%	52	14	1%	35%	14%	53%	TQ	\$12,813	108	108	100%	36%	48%
31	77	162	154	162	48%	85	8	0%	11%	5%	53%	TQ	\$7,829	168	168	100%	46%	51%
32	33	59	66	66	50%	35	2	0%	5%	3%	53%	TQ	\$1,660	84	84	100%	39%	41%
33	11	22	20	22	50%	12	1	0%	5%	3%	53%	TQ	\$553	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	3,028	8,544	8,071	10,073		5,362	2,333		77%				\$2,189,426	7,054	9,351	133%	32%	57%
Max	275	688	660		68%	362	191		264%	38%	68%		\$179,235	480	660	344%	67%	138%
Top Decile (TD)	133	422	339	430	53%	227	148		191%	35%	54%		\$138,989	341	408	184%	46%	85%
Top Quartile (TQ)	94	351	286	378	39%	211	97		111%	28%	53%		\$90,942	210	330	154%	39%	63%
Median (MD)	73	188	193	250	32%	132	49		63%	20%	53%		\$46,319	164	242	126%	35%	53%
Bottom Quartile (BQ)	50	102	121	143	25%	81	17		35%	14%	53%		\$15,678	125	165	100%	25%	48%
Bottom Decile (BD)	33	60	80	93	18%	53	0		3%	2%	53%		\$332	103	112	100%	17%	38%
Min	11	22	20	22	14%	12	0		0%	0%	53%		\$0	60	84	100%	10%	14%

Notes:

Modelled numbers

NHBF: Non-Holiday Badarak Faithful ("The 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	
		<u>Total</u>	<u>% of Total</u>
<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. - <u>Production</u> of video and audio	\$431,267	1%
	Op. Ex. - <u>Promotion</u> 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.

Table #1: U.S. Population	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	

106 U.S. Armenian Churches All Affiliations 2024					24 External Benchmarks U.S. Orthodox Christian Churches		
	KPI #1 NHBF % of Max (HBF, Members)	KPI #2 SSS % of Max (HBF, Members)	KPI #3 Members % of HBF	KPI #1 NHBF % of Adherents	KPI #1 Regular Attendees % of Adherents		
Percentile							
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					Armenian:		
U.S. Orthodox Christian Churches					Prelacy		
2010 Rank					12%		
2020 Rank					Diocese		
Bottom Decile					11%		
Regular Attendees 2010-2020:					Combined		
% Change					12%		
Armenian Churches (Diocese + Prelacy)					Rank		
20 Orthodox Christian Ext. Benchmarks					22 nd		
+1%					23 rd		

According to 4 different Armenian diaspora surveys, between 1998 and 2018, the median of U.S. Armenians claiming to attend Badarak at least 4 times a month is 28%.

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

Table #7: U.S. Armenian Church Annual Spending and Income (164 Churches and HQs)	164 Churches		Avg. Spending by		164 Churches (Excluding HQs)	
	Including HQs	Excluding HQs	Orthodox	benchmarks	Donations/Contrib.	Membership Dues
Total Spending 2023	\$41,230,114	\$31,874,491	(est.)		Total 2023	\$4,540,161
Per Week	\$792,887	\$612,971			Per Church	\$27,684
Per Church	\$251,403	\$194,357			Per Member	\$209
Per Member	\$1,902	\$1,470			Per NHBF	\$352
Per NHBF	\$3,198	\$2,472	\$2,416		Weekly Per Church	\$532
					Per NHBF Per Church	\$7

Table #9: U.S. Armenian Religious Related Media Content	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%		

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.

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).

Table #2: Non-Holiday Badarak Faithful (NHBF)	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%		

Table #4: External Christian Supplemental Benchmarks	U.S. Latter-day Saints			
	Catholics	Greece, Ireland, Italy, Portugal	Estonia, Latvia, Lithuania	
KPI #1 - Average Weekly Attendees				
% of Self-Identified	46%	28%	23%	6%

Table #5: Performance Gap versus 22 External Benchmarks	External Benchmarks Bottom Quartile				
	Current - 2024 (164 churches extrapolated)	Armenian 164 churches achieving benchmark	Per 100 U.S. Armenians	Per 100 Adherents	Performance Gap
KPI #1 (All ages)	12,894	27,847	6	22	14,953
KPI #2 (Youth)	3,218	6,949	8	28	3,732
KPI #3 (Adults)	21,682	46,826	13	47	25,144
KPI #4	\$21,225,267	\$45,838,902	\$979	\$979	\$24,613,635
Church capacity	23,964	23,964			
NHBF - KPI #1 % of Capacity	54%	116%			

Table #6: U.S. Orthodox Christian Converts Survey July 2024 Performance Gap Versus Sample Group Average	
2019 to 2023 % Change in Annual Converts	19%
2023 - External Benchmark - converts to Orthodox per parish	6
Converts - Performance Gap - extrapolated to the 164 JIA surveyed churches	1,017
KPI #1: Non-holiday Badarak Faithful (NHBF)	12,894
Converts % of NHBF	8%

Table #8: Spending on Media Production and Promotions (non-fundraising related)	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%

Table #10: Two Major U.S. Armenian Religious NGOs vs. Major Armenian NGO Spending	Major Armenian Religious NGOs		Major Armenian NGO	
	Reported	Real - Inflation Adjusted	Reported	Real - Inflation Adjusted
Spending:				
2008 to 2022. US\$	\$7,045,443	-\$1,107,608	\$8,149,695	-\$14,826,909
2008 to 2022 % Change	75%	-12%	21%	-39%



Armenian Churches in the U.S. Rank "Next-to-Last" among the 23 Benchmark Orthodox Christian Churches in the U.S. in both 2010 and 2020

The 13% and 12% of Regular Attendees % of Adherents has a numerator of 12,242, which is close to the "Faithful" but has a denominator of 103,189 Armenians, which is a small fraction of both the U.S. Census Armenian Americans at 460,254 and the credible and widely cited 1+ million Armenian Americans. A systemic misconception is that Armenian Americans have among the highest church attendance rate, which is perpetuated by U.S. Armenian diaspora sampling surveys that claim 35% to 27% are "Faithful".

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%	2Q	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 Metropolis of the Americas	35%	2Q
16	Romanian Orthodox Metropolis of the Americas	19%	BQ	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 (Diocese and Prelacy - East and West)	13%	BQ	18	Greek Orthodox Archdiocese of America	22%	BQ
19	Vicariate for the Palestinian/Jordanian Orthodox Christian Communities	12%	BD	19	Albanian Orthodox Diocese	20%	BQ
20	Macedonian Orthodox Diocese	11%	BD	20	Patriarchal Parishes of Moscow Patriarchate	16%	BQ
				21	Serbian Orthodox Church in North, Central and South America	14%	BQ
				22	Armenian Apostolic Church (Diocese and Prelacy - East and West)	12%	BD
				23	Macedonian Orthodox Diocese	6%	BD
		Total	28%			Total	31%
		Top Decile (TD)	53%			Top Decile (TD)	60%
		Top Quartile (TQ)	45%			Top Quartile (TQ)	46%
		Median (MD)	32%			Median (MD)	40%
		Bottom Quartile (BQ)	20%			Bottom Quartile (BQ)	22%
		Bottom Decile (BD)	12%			Bottom Decile (BD)	13%
20 Orthodox Christian Churches 2010-2020 Combined		29%		20 Orthodox Christian Churches 2010-2020 Combined		33%	

Notes:

- 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.
- 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.
- 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.
- 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

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

Notes:

Churches	164
% with Bible studies**	60%
52 Weekly average of Bible Study Students	5
Sunday School Student/Teacher Ratio	6
Parish council per church	9

Notes:

* Initial working estimate to be approximately 2 times the number of Bible studies students. Number excludes paid clergy.

** 16% out of the 164 U.S. Armenian churches have Bible studies mentioned on their website.