



A Leading Armenian News Outlet 501(c)(3) Page One Articles by Category: June 2009 to July 2025 (16 Years)

From June 2009 to July 2025 (16 years):

1. 3% of page one articles had a positive religious topic.
2. On average per year there were 7 page one articles with a positive religious topic, out of a total of 208 page one articles.
3. In latest year 2023, the Armenian News Outlet 501(c)(3) grants were 56% of Total Grants Paid by the Supporting Entity 501(c)(3), and as a % of Total Expenses by the Supporting Entity 501(c)(3) were 32% in 2023, 16% in 2020, 8% in 2015, and 5% in 2010.
4. Maybe out of desperation from declining readership and bowing to secular pressure, the news outlets has become a sensationalist tabloid.

Date of Issue	Topic Category											
	Positive Religious	Politics	War / Conflicts	Genocide	Entertainment	Education/ Technology	Philanthropic	Sports	Controversial Religious	Business/ Economy	Other	Total
% of Total	3%	44%	12%	9%	7%	6%	4%	2%	2%	2%	8%	100%
Total	18	251	66	51	37	36	24	14	13	13	43	566
Average Per Year	7	92	24	19	14	13	9	5	5	5	16	208
Extrapolated Total 16 Years (622 Issues)	113	1,569	413	319	231	225	150	88	81	81	269	3,538

Notes:
Methodology: Analyzed the cover page of a sample of 100 weekly editions, which is 16% of the total digital available publications.

Armenian News Outlet 501(c)(3) and Supporting Entity 501(c)(3): 990s Data - 2010 to 2023

In latest year 2023, the Armenian News Outlet 501(c)(3) grants were 56% of Total Grants Paid by the Supporting Entity 501(c)(3), and as a % of Total Expenses by the Supporting Entity 501(c)(3) were 32% in 2023, 16% in 2020, 8% in 2015, and 5% in 2010.

Fiscal Year	Cash Grants from Supporting Entity to News Outlet	Purpose of Grant	Cash Grants from Supporting Entity to News Outlet % of Supporting Entity Grants and Similar Amounts Paid	Cash Grants from Supporting Entity to News Outlet % of Supporting Entity's Total Expenses	Supporting Entity's Total Grants and Similar Amounts Paid	Supporting Entity's Total Expenses	Supporting Entity's Grants and Other Assistance to Domestic
2023	\$671,466	Support Publication of <u>Leading Armenian News Outlet</u>	56%	32%	\$1,192,789	\$2,092,306	\$681,069
2022	\$279,693	Support Publication of <u>Leading Armenian News Outlet</u>	40%	17%	\$692,881	\$1,610,587	\$300,693
2021	\$238,016	Support Publication of <u>Leading Armenian News Outlet</u>	34%	17%	\$704,476	\$1,416,681	\$245,477
2020	\$206,915	Support Publication of <u>Leading Armenian News Outlet</u>	34%	16%	\$608,993	\$1,322,722	\$218,879
2019	\$224,021	Support Publication of <u>Leading Armenian News Outlet</u>	42%	16%	\$531,052	\$1,360,356	\$225,021
2018	\$122,359	Support Publication of <u>Leading Armenian News Outlet</u>	22%	9%	\$548,616	\$1,392,819	\$135,257
2017	\$136,060	Support Publication of <u>Leading Armenian News Outlet</u>	42%	14%	\$326,693	\$976,670	\$145,210
2016	\$64,600	Support Publication of <u>Leading Armenian News Outlet</u>	20%	6%	\$329,364	\$1,083,986	\$92,691
2015	\$131,300	Support Publication of <u>Leading Armenian News Outlet</u>	41%	8%	\$317,008	\$1,678,270	\$134,368
2014	\$65,350	Support Publication of <u>Leading Armenian News Outlet</u>	47%	3%	\$138,556	\$2,161,347	\$75,723
2013	\$116,837	Support Publication of <u>Leading Armenian News Outlet</u>	59%	5%	\$198,880	\$2,196,310	\$138,991
2012	\$79,525	Support Publication of <u>Leading Armenian News Outlet</u>	41%	3%	\$193,136	\$2,440,426	\$89,855
2011	\$144,759	Support Publication of <u>Leading Armenian News Outlet</u>	75%	5%	\$194,156	\$2,791,026	\$148,880
2010	\$140,848	Support Publication of <u>Leading Armenian News Outlet</u>	63%	5%	\$223,896	\$2,624,157	\$152,846

Notes:

- 1) News Outlet's fiscal year-end is August. Supporting Entity's fiscal year-end is December. Both accrual accounting.
- 2) Source is supporting 990 Tax Forms.



Armenian News Outlet 501(c)(3) and Supporting Entity 501(c)(3) 990s Select Income Statement and Balance Sheet Numbers: 2005 to 2024

News Outlet's FYE is August and Supporting Entity's FYE is December

- (1.) Supporting Entity's cash grants to the News Outlet have totaled \$3.2 million since 2005.
- (2.) Supporting Entity's cash grants to the News Outlet were 109% of the News Outlet's Total Revenue from 2019 to 2023, compared to an average of 49% from 2005 to 2018.
- (3.) Total Program Service Revenue of the News Outlet was \$62,041 in 2024 (Subscriptions \$50,987 and Advertising \$9,054), or 17% of Total Revenue, compared to 79% in 2018.
- (4.) From 2010 to 2023, the Supporting Entity's Inflation-Adjusted Total Spending less Supporting Cash Grants to the News Outlet decreased by 66% to \$853,320, from \$2,483,309 in 2010.
- (5.) From 2010 to 2023, the Supporting Entity's Cash Grants to the News Outlet increased by 377% (to \$671,466, from \$140,848 in 2010), while the Supporting Entity's Total Spending less Supporting Cash Grants to the News Outlet decreased by 43% (to \$1,420,840, from \$2,483,309 in 2010).

High Low

														2023	2023	2023	2023	2023
2024 % of High	80%	25%	78%	55%	9%	36%		79%	33%	84%	87%	24%		100%	51%	100%	100%	76%
2010 to 2024 % Change	28%	-48%	85%	-34%	-77%	-48%		16%	141%	69%	154%	-56%	377%	-43%	199%		433%	
2010 to 2024 Inflation-Adjusted	-26%	-70%	7%	-62%	-87%	-70%		-33%	39%	-3%	47%	-75%	186%	-66%			220%	
2019 to 2023	\$1,484,958													\$1,620,111	\$6,182,541	109%	\$3,730,190	43%

Armenian News Outlet 501(c)(3)

Year	Total Revenue	Program Service Revenue	Contributions (Revenue)	Subscriptions	Advertising	S + A	S&A % of Total Revenue	Total Spending	Net Income/ Loss	Assets	Debts	Net Worth
Total	\$5,079,182		\$2,783,813									
2024 Inflation-Adjusted												
Inflation-Adjusted	\$205,303	\$35,827	\$169,476	\$30,599	\$5,228	\$35,827	17%	\$169,402	\$35,901	\$219,134	\$196,005	\$23,129
2024	\$355,519	\$62,041	\$293,478	\$52,987	\$9,054	\$62,041	17%	\$293,350	\$62,169	\$379,470	\$339,418	\$40,052
2023	\$442,686	\$67,523	\$375,163	\$55,303	\$12,220	\$67,523	15%	\$295,976	\$146,710	\$450,757	\$349,968	\$100,789
2022	\$286,825	\$64,511	\$222,314	\$56,702	\$7,809	\$64,511	22%	\$291,296	-\$4,471	\$231,521	\$383,457	-\$151,936
2021	\$299,423	\$73,253	\$226,170	\$65,146	\$8,107	\$73,253	24%	\$285,926	\$13,497	\$243,397	\$390,862	-\$147,465
2020	\$234,263	\$78,941	\$155,322	\$69,829	\$9,112	\$78,941	34%	\$248,549	-\$14,286	\$230,844	\$391,806	-\$160,962
2019	\$221,761	\$87,228	\$134,533	\$68,570	\$18,658	\$87,228	39%	\$271,347	-\$49,586	\$223,503	\$370,179	-\$146,676
2018	\$217,694	\$171,801	\$45,893	\$69,586	\$102,215	\$171,801	79%	\$278,496	-\$60,802	\$271,013	\$368,103	-\$97,090
2017	\$169,237	\$115,472	\$53,765	\$71,056	\$44,416	\$115,472	68%	\$371,283	-\$202,046	\$330,893	\$367,181	-\$36,288
2016	\$316,026	\$131,981	\$184,045	\$77,654	\$54,309	\$131,963	42%	\$316,958	-\$932	\$259,582	\$93,824	\$165,758
2015	\$206,775	\$133,601	\$73,174	\$81,751	\$51,850	\$133,601	65%	\$203,991	\$2,784	\$219,861	\$53,171	\$166,690
2014	\$220,438	\$139,914	\$80,524	\$95,594	\$44,320	\$139,914	63%	\$219,818	\$620	\$219,468	\$55,562	\$163,906
2013	\$219,371	\$0	\$219,371	n.a.	n.a.	n.a.	n.a.	\$222,658	-\$3,287	\$219,924	\$56,638	\$163,286
2012	\$224,056	\$115,769	\$108,287	\$91,928	\$23,841	\$115,769	52%	\$223,950	\$106	\$219,805	\$53,232	\$166,573
2011	\$297,155	\$88,254	\$208,901	\$74,432	\$13,822	\$88,254	30%	\$107,840	\$189,315	\$220,160	\$53,693	\$166,467
2010	\$277,896	\$118,866	\$159,030	\$80,104	\$38,762	\$118,866	43%	\$252,052	\$25,844	\$225,168	\$133,759	\$91,409
2009	\$274,281	\$182,331	\$91,950	\$94,613	\$18,218	\$112,831	41%	\$273,299	\$982	\$219,977	\$162,703	\$57,274
2008	\$256,182	\$246,052	\$10,130	n.a.	n.a.	n.a.	n.a.	\$298,950	-\$42,768	\$218,930	\$142,772	\$76,158
2007	\$210,720	\$200,860	\$9,860	n.a.	n.a.	n.a.	n.a.	\$211,727	-\$1,007	\$219,565	\$100,639	\$118,926
2006	\$179,595	\$98,527	\$81,068	n.a.	n.a.	n.a.	n.a.	\$204,522	-\$24,927	\$231,832	\$111,899	\$119,933
2005	\$169,279	\$118,444	\$50,835	n.a.	n.a.	n.a.	n.a.	\$192,315	-\$23,036	\$220,589	\$75,729	\$144,860

Supporting Entity 501(c)(3)

Supporting Cash Grants to Outlet ⁽⁴⁾	Total Spending less Supporting Cash Grants to Outlet	Supporting % of Total Revenue	Total Contributions Paid	Supporting Cash Grants to Outlet Total of Contributions Paid	News Outlet Contributions less Supporting Entity's Contributions to News Outlet
\$3,178,782	\$35,278,617	63%	\$7,414,943	43%	-\$394,969
2023 Inflation-Adjusted					
\$403,265	\$853,320	196%	\$716,358	56%	
n.a.	n.a.	n.a.	n.a.		
\$671,466	\$1,420,840	152%	\$1,192,789	56%	-\$296,303
\$279,693	\$1,330,894	98%	\$692,881	40%	-\$57,379
\$238,016	\$1,178,665	79%	\$704,476	34%	-\$11,846
\$206,915	\$1,115,807	88%	\$608,993	34%	-\$51,593
\$224,021	\$1,136,335	101%	\$531,051	42%	-\$89,488
\$122,359	\$1,270,460	56%	\$548,616	22%	-\$76,466
\$136,060	\$840,610	80%	\$326,693	42%	-\$82,295
\$64,600	\$1,019,386	20%	\$329,364	20%	\$119,445
\$131,300	\$1,546,970	63%	\$317,008	41%	-\$58,126
\$65,350	\$2,095,997	30%	\$138,556	47%	\$15,174
\$116,837	\$2,079,473	53%	\$198,880	59%	\$102,534
\$79,525	\$2,360,901	35%	\$193,136	41%	\$28,762
\$144,759	\$2,646,267	49%	\$194,156	75%	\$64,142
\$140,848	\$2,483,309	51%	\$223,896	63%	\$18,182
\$153,695	\$2,629,750	56%	\$263,644	58%	-\$61,745
\$162,800	\$2,636,922	64%	\$286,976	57%	-\$152,670
\$115,703	\$2,804,954	55%	\$250,181	46%	-\$105,843
\$52,665	\$2,448,537	29%	\$184,867	28%	\$28,403
\$72,170	\$2,232,540	43%	\$228,780	32%	-\$21,335

2005 to 2018 Average 49%

Notes:

1) % of lows excludes \$0 and n.a.

2) Inflation from 2010 estimated at: 4%

3) News Outlet's fiscal year-end is August. Supporting Entity's fiscal year-end is December. Both accrual accounting.

4) Source is supporting 990 Tax Forms.