



Khachkar Studios 7-Steps Annual Payments per Church and Comparisons

Over the 5 years Pilot Program, a single pilot has the potential to receive up to \$700,000.

Based on 7 U.S. Armenian parishes (4% of 164): median income of \$1,119,789 and median income per member of \$4,161.

	<u>Annual EMPOW Awards</u>	<u>Financial Transparency Steps</u>					<u>Step #1 and Step #2</u>
		<u>Step 7</u>	<u>Step 6</u>	<u>Step 5</u>	<u>Step 4</u>	<u>Step 3</u>	
	<u>First 3 to Complete Steps 4 to 7*</u>	<u>Quarterly Financial Transparency</u>	<u>Projected Financial Transparency</u>	<u>Historical Financial Transparency</u>	<u>Outreach Plan and Implementation Monthly</u>	<u>Sunday Invites Weekly</u>	<u>Use Attendance App and Publish Numbers Widely</u>
Payment	\$40,000	\$20,000	\$20,000	\$20,000	\$20,000	\$10,000	\$10,000
Cumulative Payments	\$140,000	\$100,000	\$80,000	\$60,000	\$40,000	\$20,000	\$10,000
Weeks of Church-Related Median Income	28	20	16	12	8	4	2
Number of New Members Assuming Church-Related Median Income per Member	183	131	105	78	52	26	13
Endowment Equivalent	\$3,500,000	\$2,500,000	\$2,000,000	\$1,500,000	\$1,000,000	\$500,000	\$250,000
Number of Hours of Work	280	200	160	120	80	40	20

Notes:

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|---------------------------------------------|---------|-----------------------------------------|-------|
| 1. Median weekly church related income: | \$4,949 | 3. Endowment annual net distribution %: | 4% |
| 2. Median church-related income per member: | \$765 | 4. Value per hour of work: | \$500 |

*\$10,000 per EMPOW.



Khachkar Studios 3 Financial Transparency Steps - Additional Details

3 best performing pilots can receive \$140,000 annually and \$700,000 over 5 years for completing the 7-Steps, including \$90,000 for the 3 Financial Transparency Steps

<u>Step</u>	<u>Pilot Criteria</u>	<u>Annual Payments</u>
Step 5: Historical 5 Years	Annual, timely, and best practice disclosure and announcement on Pilot website and social media of the historical 5 years Financial Overview, slides, and audio-video clips with significant community education.	\$20,000
Step 6: Projected 5 Years	Annual, timely, and best practice disclosure and announcement on Pilot website and social media of the projected 5 years Financial Overview, slides, and audio-video clips with significant community education.	Additional \$20,000
Step 7: Quarterly	Annual, timely, and best practice disclosure and announcement on Pilot website and social media of quarterly Financial Overview, slides, and audio-video clips with significant community education.	Additional \$20,000
Steps #5 - #7: Total		\$60,000

Annual EMPOW Awards

Award Amount

1	One of the first 3 pilots to finish Step #5	\$10,000
2	One of the first 3 pilots to finish Step #6	\$10,000
3	One of the first 3 pilots to finish Step #7	\$10,000

Potential Annual Payment for Completing Financial Transparency Steps

\$90,000

Equivalent to a
\$2,250,000 endowment
(4% distribution)