KHACHKAR STUDIOS
EMPOWERING GOOD NEWS

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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 $650,000.

Note: "First to finish" EMPOW Award payments may require the completion of Step #6: Financial Audit Transparency.

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

		Financial Transparency Steps					
	Annual EMPOW Awards	Step #7	Step #6	Step #5	Step #4	Step #3	Step #1 and Step #2
	First 3 to Complete Steps #4 to #7*	Monthly Financial Transparency	Financial Audit Transparency	Historical and Projected Financial Transparency	Outreach Plan and Publish Numbers Weekly	Sunday Invites Weekly	Use Attendance App and Publish Numbers Widely
Payment	**$40,000**	**$20,000**	**$20,000**	**$20,000**	**$10,000**	**$10,000**	**$10,000**
Cumulative Payments	**$130,000**	**$90,000**	**$70,000**	**$50,000**	**$30,000**	**$20,000**	**$10,000**
Weeks of Church-Related Median Income	26	18	14	10	6	4	2
Number of New Members Assuming Church-Related Median Income per Member	170	118	92	65	39	26	13
Endowment Equivalent	$3,250,000	$2,250,000	$1,750,000	$1,250,000	$750,000	$500,000	$250,000
Number of Hours of Work	260	180	140	100	60	40	20

Notes:

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

*$10,000 per EMPOW.

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Khachkar Studios 3 Financial Transparency Steps - Additional Details

3 best performing pilots can receive $130,000 annually and $650,000 over 5 years for completing the 7-Steps, including $90,000 for the 3 Financial Transparency Steps

Step	Pilot Criteria	Annual Payments
Step 5: Historical and Projected (5 Years) Financial Transparency	Annual, timely, and best practice disclosure and announcement on Pilot website and social media of the **historical 5 years and projected 5 years** Financial Overview, slides, and audio-video clips with significant community education.	$20,000
Step 6: Financial Audit Transparency	Annual, timely, and best practice disclosure and announcement on Pilot website and social media of **independently audited** financial statements, Financial Overview, slides, and audio-video clips with significant community education.	Additional $20,000
Step 7: Monthly Financial Transparency and Accountability	Annual, timely, and best practice disclosure and announcement on Pilot website and social media of **monthly** Church-Related Income, Non-Church-Related Income, Total Income, and Total Spending.	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)