

THE PAROS FOUNDATION

2020-2021

Annual Report

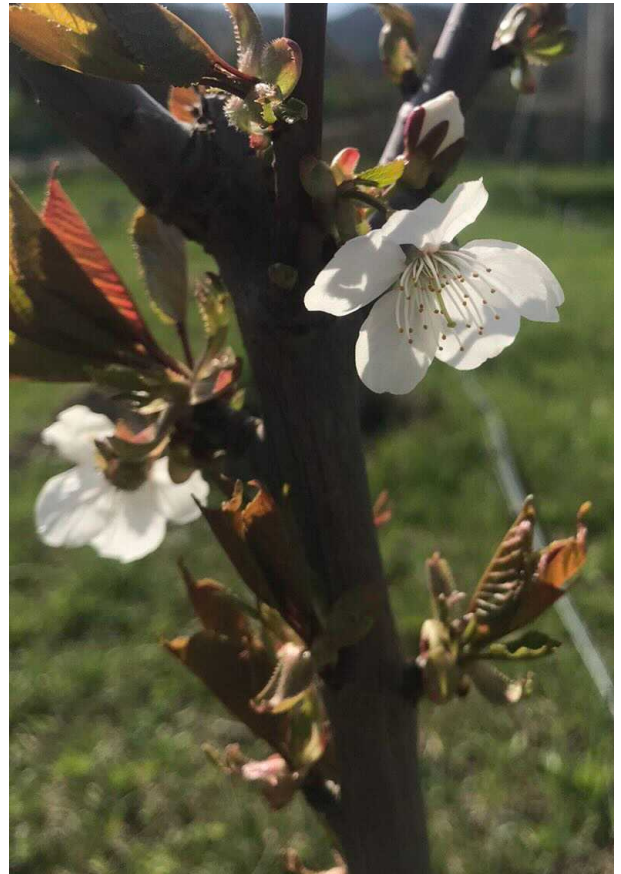
About Us

HISTORY

Launched in 2006, The Paros Foundation has earned a reputation as the “go to” organization to oversee project implementation in Armenia. Beginning with our support for six exemplary local non-governmental organizations working with children, people with disabilities and the arts, the foundation works towards building a sustainable and vibrant homeland while helping improve living conditions for its most vulnerable populations.

To honor the centennial of the Armenian Genocide, The Paros Foundation created the **Paros 100 for 100 Projects for Prosperity** initiative. This effort identified and implemented 100 special projects aimed at making Armenia stronger and improving the lives of her people.

Following the successful implementation of the Paros 100 for 100 campaign, The Paros Foundation reached the decision to continue this unique model of project-specific based philanthropy through **Projects for Prosperity**.



MISSION & VISION

The mission of The Paros Foundation is to effectively implement humanitarian, educational, cultural and development projects; and to support trusted local organizations in partnership with the diaspora.

The Paros Foundation implements small and medium sized projects in Armenia, while striving to bring Armenia and the Armenian community worldwide closer through our unique model of philanthropy, volunteerism and service.

OUR PROMISE

The Paros Foundation underwrites all administrative and overhead costs allowing 100% of donor contributions to go directly towards projects and supported organizations.

Executive Director's Message

Armenia and her people faced incredible challenges in 2020-2021. The Covid-19 pandemic and its economic devastation, July 2020 attacks on Armenia's sovereign border in Tavush, and the 2020 war in Artsakh, left Armenia and the Armenian American community in a demoralized and defeated state. Despite these tremendous challenges, unprecedented levels of support for our work from donors throughout the world helped us try to meet the needs of our brothers and sisters in Armenia and Artsakh.

During the pandemic, Paros helped ease suffering associated with the physical and financial aspects of what transpired. The Debi Arach Children's Center continued to operate and offered support for children and their families with both academic and humanitarian support. More than 800 elderly and disabled in the Berd area of Armenia's Tavush Region received several distributions of food. In partnership with the Armenia Support Fund project, 50 businesses were given small grants to help them survive through the economic shutdown.



The Foundation also successfully launched a new economic development effort for communities in Tavush and Gyumri. Skill development, training and job creating is a priority for urban residents in Gyumri. In Tavush, economic development opportunities are focused on Armenia's agricultural sector, education and product development.

Following the attacks on Armenia's Tavush Region in July of 2020, Paros quickly rebuilt the Aygepar Kindergarten (renovated by The Paros Foundation in 2018.) We also launched the complete renovation of a 24-unit apartment building for the residents in this important border community.

During the Artsakh War, we rallied support for, and donated almost \$110,000 to Armenia Fund. We launched several humanitarian support projects for volunteers and refugees both during and after the war. At the end of the war, Paros joined a coalition to help quickly resettle refugee families from Artsakh into Armenia. Work both through and independent from this coalition has led to 20 families receiving new homes in Armenia. In addition, in late 2021, The Paros Foundation launched construction on seven homes in Artsakh.

We successfully held our SERVICE Armenia 2021 program for participants ages 17-23, and launched our SERVICE Armenia Young Professional's trip for participants ages 24-40 in the fall of 2021.

A very special thank you is in order for our donors who enable our work in Armenia. Please take this opportunity to become a part of The Paros Foundation's family of donors and get involved!

PETER ABAJIAN

EXECUTIVE DIRECTOR

Organizations We Support

The Paros Foundation supports six exemplary organizations in Armenia. These organizations are leaders in their respective fields. Support is provided in the form of organizational operating funds, the provision of office space (for three of the organizations), operational resources and mentoring. The goal is to assist these organizations manage their growth and attract financial, human and physical resources to their respective causes.

6

ORGANIZATIONS
SUPPORTED

2006

SUPPORTED
SINCE

1350

BENEFICIARIES
2020/2021

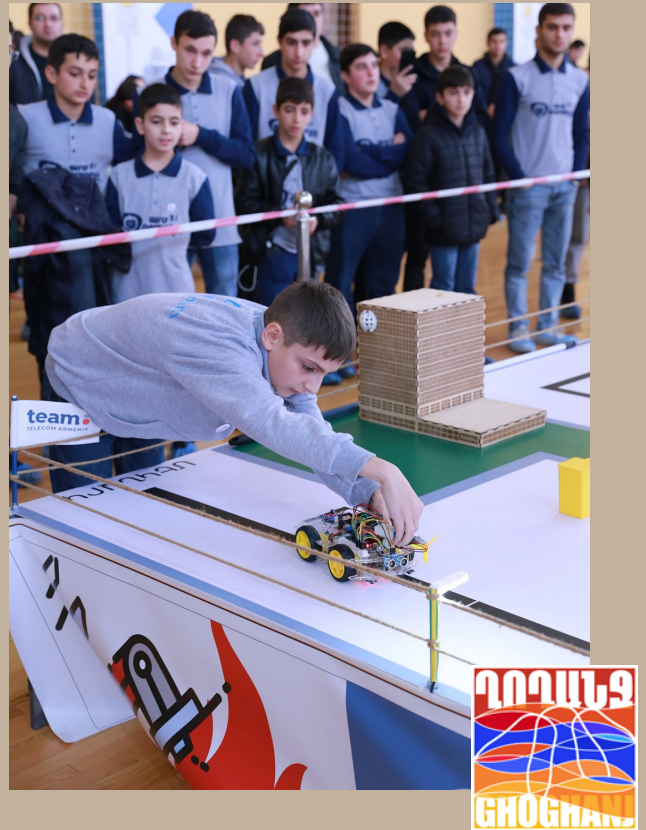


GHOGHANJ CHILDREN'S CENTER

Established in 2001, the Ghoghanj Children's Center provides after-school and summer school programs to "at-risk" children from economically challenged families at two Yerevan locations. Their goal is to provide the necessary academic, psychological and social support to ensure that these socially vulnerable children are able to excel in school and become self-confident young adults. Their dedicated staff and volunteers guide the children through several core classes including English, Russian, computer, design painting, theater and dance.

In recent years the Ghoghanj Centers have placed a great emphasis on technology. Their robotics groups participated in several national competitions in 2021, where they have taken 2nd, 3rd and 4th place.

The Paros Foundation continues to support the Kentron and Nor Nork centers with rent-free program space and financial support.



MANANA YOUTH CENTER

Since 1995, the Manana Youth Center provides children with training in film production, animation, photography and journalism. They aim to create literature, works of art, media, radio and television programs, films, and educational games for children and encourage creative, unprejudiced thinking among the youth.

Manana has been conducting in-person and online workshops both in Yerevan and throughout Armenia's regions. The number of new reporters are constantly increasing, including some from Artsakh. In 2021, Manana produced a series of several short videos about displaced families from Artsakh who were given new homes in Armenia as part of The Paros Foundation's Resettlement initiative with the Armenian Resettlement Coalition.

The Paros Foundation continues to provide financial support for their core classes and operation.

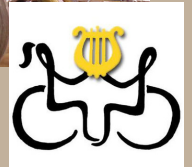


THE PAROS CHAMBER CHOIR

Since 1993, the award-winning Paros Chamber Choir has impressed audiences around the world with international performances in England, Armenia, Georgia, Lebanon, Italy and France. Working with Maestro Raffi Mikaelian, the group has developed into a world-class chamber choir despite the fact that most of the members are disabled and many sing from a seated position.

In 2020, while much of the choral world was affected by the pandemic, The Paros Chamber Choir managed to develop new ways to cope. The Choir held regular rehearsals online and produced and published several successful videos. In 2021, the Choir gradually returned to normal and had several important performances including concerts for the ambassadors of the European Union and EU countries to Armenia (Komitas Museum-Institute, September 24), for Jagan Chapagain, the Secretary General of the IFRC (Armenian RC office, December 9) and others.

The Paros Foundation provides funding and rent- free office and rehearsal space for the choir.



UNISON NGO

Since 2002, the UNISON NGO has been working to serve and improve the lives of people with disabilities (PWD) in Armenia. Their goal is to help PWD lead independent and productive lives by providing art and computer training, legal advice, psychological counseling, employment training and advocacy.

In 2020, Unison was the only entity in Armenia which gathered and disseminated essential (sometimes life-saving) information about the effects of Covid-19 on persons with disabilities and special methods of protection. With support from the European Union, Unison also managed to distribute a large number of masks, gloves and other necessary items to PWDs. In 2021, the most significant project of Unison was "Struggle against Discrimination on the Basis of Disability in Armenia" supported by the Council of Europe.

The Paros Foundation provides UNISON NGO with financial support and rent-free accessible office space.



VANADZOR ART SCHOOL

Since 1969, the Vanadzor Art School (formally known as Vanadzor Music School #3) has been providing music and art education to local students. The school was destroyed in the 1988 Spitak Earthquake, but with the help of the San Francisco Arshak II Opera fundraising efforts, Wells Fargo, Armenia Fund, and other donors, the school underwent a complete renovation.

250 students attend the school, excel in their studies and participate in many concerts and competitions. Students continue to receive excellent musical education and several have entered the Yerevan State Conservatory to continue their studies. Paros continues to assist with student scholarships and repairs to the school building.



VANADZOR
ART SCHOOL

VANADZOR MUSEUM OF FINE ARTS

The Vanadzor Museum of Fine Arts in the Lori Region was established in 1975 and contains an impressive collection of artwork. The Museum houses more than 1,800 works of art including paintings, sculptures, drawings, prints and decorative arts. A steady flow of tourists and guests continue to visit the Museum and their rich collection of artwork. A complete renovation of the museum took place in 2019.

The Paros Foundation has been supporting the Museum with marketing efforts designed to raise awareness regarding its significant collection of art in an attempt to help redevelop and reinvigorate the historical art colony in the Lori Region.



Prosperity On The Border



INFRASTRUCTURE



DEVELOPMENT



EDUCATION

Armenia's border communities continue to be a priority for The Paros Foundation. These communities have been ravaged with decaying infrastructure left over from Soviet times, cross border sniper fire from Azerbaijan and difficult economic conditions. Launched in 2015, the Foundation's Prosperity on the Border initiative works to promote border security and prosperity through well thought-out, targeted infrastructure,

economic development and educational projects in Armenia's border communities. Investing in these communities creates hope and security, which can lead to a prosperous future.

The war in 2020 created needs in new border communities in Armenia's Gegharkunik and Syunik Regions, within communities that used to border Artsakh, but now lie along territory controlled by Azerbaijan.

Prosperity on the Border Projects

In 2020 & 2021, The Paros Foundation worked on the following projects as part of our Prosperity on the Border effort:

- Achajur Kindergarten Expansion
- Armenian Resettlement Coalition--Medz Masrik
- Armenia Resettlement Coalition--Nerkin Karmir Aghbyur
- Aygepar Business Incubator
- Aygepar Kindergarten Emergency Repairs
- Aygepar Residential Apartment Building Renovation
- Baghanis Kindergarten Construction
- Baghanis School Gasification
- Berd Community School Recycling Contest
- Berd Emergency Food Distributions
- Emergency Reconstruction Fund Artsakh
- Getahovid School Heating
- Nerkin Karmir Aghbyur Orchard
- Nerkin Karmir Aghbyur Kindergarten Expansion
- Nerkin Karmir Aghbyur Home Rebuilding
- Noyemberyan Kindergarten #2 Expansion
- Paravakar Kindergarten Remodel
- Tavush Region Beehives
- Varagavan Kindergarten Remodel
- Verishen Kindergarten Expansion and Remodel
- Zorakan School Remodel



Hope for Shirak Families

Gyumri, Armenia's second largest city, has faced numerous hardships in its recent history. The 1988 Spitak Earthquake, the Karabakh Conflict and collapse of the Soviet Union left Gyumri's residents in a dire humanitarian crisis. Armenia's inability to properly rectify this situation for the last three decades has led to generational poverty and despair. The Paros Foundation, through its Projects for Prosperity initiative, has risen to help meet Gyumri's challenges.

In 2020 and 2021, The Paros Foundation brought its total of new apartments for poverty stricken families to 25. These families lived in inadequate temporary housing called "domiks". Moving these families to their new homes and tearing down their old "domiks" proves to be life altering for these people. In addition, hundreds of families received food packets, as well as firewood in the winter to heat their homes and cook meals. To help gather information and implement our humanitarian programming, the Foundation works closely with and supports the work of the Shirak Center NGO.

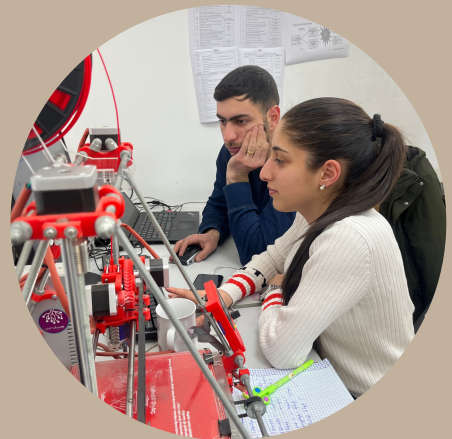
The Paros Foundation continues to fully fund and operate the Debi Arach Children's Center. This Center has grown to work with more than 180 children on a regular basis with its staff of 14.



HUMANITARIAN



DEVELOPMENT



EDUCATION



Debi Arach Children's Center

debiarach.org



The Debi Arach ("Moving Forward") Children's Center in Gyumri, Armenia was established on April 15, 2015. The center provides 180 children the necessary academic, psychological, social and humanitarian support they need by professional staff and volunteers. Children have access to a psychologist on staff, and receive homework help and tutoring for almost every subject they learn in school including English, Math and Art/Design. Additionally, computer classes and career training are provided through the Assarian Vocational Training Program.

Children receive a nutritious meal each day, helping them obtain the calories and nutrients they would otherwise not receive. Furthermore, the Center addresses a very important hygienic need by providing the children in attendance with supervised bathing facilities. The goal is to help hundreds of children mature into successful young adults and work to break their family's cycle of poverty.

EDUCATION

- Homework Assistance
- Cultural & Educational Excursions
- Free College Entrance Exam Tutoring
- High-Tech Curriculum

HEALTH

- Health Examinations
- Psychological Support & Art Therapy
- Vitamin & Hygiene Product Distribution

HUMANITARIAN

- Distributions of Coats, Shoes, Boots, School Supplies
- Transportation Stipends for Students
- Dental Care Provided Through our Mobile Dental Clinic
- Wellness Check-Ups Through Med-Aid ARMENIA

Assarian Vocational Training Program

Underwritten by the Dr. Gary & Mrs. Linda Assarian Family Foundation

Launched in 2017, with generous support from the Assarian Family, this vocational training program is an integral component of the Debi Arach Children's Center with the goal of helping future generations in Gyumri work themselves out of poverty. The program launched with a high-tech focus teaching web-design and web programming to young adults. Following classroom instruction in several course subjects, students graduated into internships to obtain real world experience. More than half of the graduates are now gainfully employed and utilizing their new skills in the workplace. With the success of these classes, the program has expanded to offer more vocational training in digital coding, as well as the textile industry and cosmetology and esthetics. Following the success of these opportunities, courses will continue in the future, further impacting more people.



DIGITAL POMEGRANATE

23 students had the opportunity to learn programming, web and app design both front and back end through sponsored classes at the Digital Pomegranate, a Gyumri based tech company. Five students were hired by Digital Pomegrnate into full time positions with well above average salaries.



LENTEX FACTORY

A sponsored two-month training program at a Gyumri based textile company, Lentex, was taken by 12 individuals, all of whom were later fully employed as seamstresses by the company.

Hianali Beauty Center

The Hianali Beauty Center is a social enterprise launched in 2021 and combines top quality salon services with an innovative vocational training program aimed at combating poverty in Gyumri. The Center offers training courses free of charge to those in Gyumri who are interested in learning a vocation and earning their own living. After courses have been completed, graduates will be offered a job at the salon or receive help obtaining a job at a different salon. Graduates will receive excellent training and go on to have successful careers.

Courses are offered in womens' and children's hair styling and cutting, mens' barber services, nail services, make-up application and facials.

100% of profits from the Hianali Beauty Center are re-invested in its training programs. The Center operates training programs free of charge for participants and is sponsored by the Assarian Family.



SERVICE ARMENIA

SERVE | TOUR | PLAY



The Paros Foundation is committed to the principle of service and volunteerism. SERVICE Armenia helps develop the relationship between program participants and Armenia. These service trips are planned to include service projects, educational excursions and outings, and time for leisure and fun activities. The Paros Foundation staff responsible for this program have a tremendous amount of experience working in Armenia and successfully implementing and overseeing service projects and tours.

SERVICE IN 2020

Due to unforeseen circumstances with the Covid-19 pandemic and the July 2020 Azeri attacks on Armenia's Tavush Region, we made the difficult, but necessary decision to cancel our 2020 program. After a year-long hiatus, SERVICE Armenia was back in 2021 with great anticipation and another memorable and successful trip.

WHAT'S NEW WITH SERVICE?

In addition to our traditional trip, we launched our very first Young Professionals (YP) trip in the fall of 2021 for participants ages 24-45. SERVICE Armenia YP was created for young professionals who want to tour Armenia while participating in service work. We work with participants to engage in Armenia within their professional areas as well.

SERVICE ARMENIA 2021 SUMMER

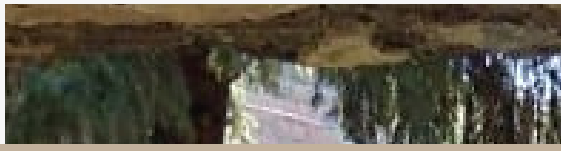


Paros returned to Armenia in the summer of 2021 with 12 participants for yet another life-changing and successful trip. Although the trip was for a shorter two-week period, the SERVICE Armenia group accomplished an amazing amount of service work. The group worked on painting the Ghoghanj Children's Center, an organization The Paros Foundation supports in Yerevan and refurbishing and painting the outdoor playground at the Kindergarten & Preschool in the village of Paruyr Sevak. The group implemented orphan excursions for children from the Yerevan Children's Home and the Kharpert Home for Special Children. They assembled food packets and distributed them to 50 impoverished families, as a part of our Groceries for Gyumri project. The group also spent the day at the Debi Arach Children's Center during which they helped teach the children American Football as a part of the American Summer Grant awarded to the center from the U.S. Embassy in Armenia.

SERVICE ARMENIA 2021 YOUNG PROFESSIONALS

Following the difficult year due to the war, Paros had an influx of interest from young professionals who wanted to visit Armenia, participate in service work and give back professionally. During an unforgettable two-week period, the SERVICE Armenia Young Professionals group accomplished several service projects. The group worked on laminate flooring and painting the Ghoghanj Children's Center in the Nor Nork neighborhood of Yerevan. The group implemented an orphan excursion for children from the Yerevan Children's Home. They assembled food packets and distributed them to impoverished families, as a part of our Groceries for Gyumri project. The group also spent the day in Gyumri where they visited the Debi Arach Children's Center.





Corona Virus Relief

The Pandemic hit Armenia hard and the government implemented safety measures to the best of its abilities including stay at home orders, the closure of non-essential businesses, and small financial stipends for certain sectors of the economy.

Vaccines were initially delivered from Russia and China for the Armenian people. Later, vaccines from the West became available. The Paros Foundation responded to the Corona Virus in Armenia with three efforts.

Children and families at the Debi Arach Children's Center in Gyumri depend on the hot meals provided when the children attend programming. To compensate for the long closures of all schools and children's centers during Covid, the center organized multiple food packet distributions for each Debi Arach child and their family.

Armenia Support Fund was founded in Los Angeles by Olivia Jamgochian and a small group of supporters who understand that small family owned businesses in Armenia would suffer dramatically during the pandemic. This effort aimed to provide these small businesses with economic support grants.

Berd Food Distributions started at the request of the Berd Consolidated Community Administration. The goal was to help fund and distribute food packets to 800 of the most needy residents with the Berd communities.



Relief Efforts at Debi Arach

During the uncertain times of the Covid-19 pandemic Paros stayed committed to the children at Debi Arach. We provided consistent meals, psychological support, and structured in-home learning to the youth. Although the facility was temporarily closed, we worked hard to ensure the physical and emotional well-being of all students and staff. We also committed to continue paying our staff during the closure. We worked closely with our on-staff psychologist, who checked in with the kids each week to help them navigate their lives during this challenging time. Our goal was to make sure the students still received consistent, adequate nutrition by providing food packages for all families of Debi Arach.

In addition, when the center re-opened a number of new safety measures and precautions were implemented to ensure the safety of the children. All students and staff were provided with disposable masks, meals were provided in disposable lunch boxes and cups, outdoor classrooms were created, systematic temperature checks were implemented and hand sanitizing stations were added in each classroom.



Armenia Support Fund

The Armenia Support Fund (ASF) was established in early 2020 to take on strategic initiatives impacting Armenians in both Armenia and around the globe. In response to COVID-19, ASF partnered with The Paros Foundation to launch the “Armenia COVID-19 Small Business Support Initiative” which aimed to raise funds to support the business-related needs of family-owned businesses negatively impacted by COVID-19 in Armenia. After reporting record breaking GDP growth numbers in 2019, Armenia's GDP was projected to be ~25% of what it would have been in 2020 before COVID-19.

This initiative helped identify and support family businesses throughout Armenia. Small businesses that are properly register, family-owned, employ less than 20 people and had 2019 annual sales of under 200K USD (96.5M AMD) received grants of up to \$2,500 to help them meet specific needs of their COVID-19 effected businesses. The Paros team oversaw and administered the grants, ensuring full transparency and success in helping these businesses thrive through this crisis.



Berd Food Distributions

In an effort to try and control the spread of the Covid-19 Virus, the government of Armenia made the difficult decision to issue a strong stay-at-home order for the entire country. This directive created a very difficult situation for the elderly and other higher risk people. The head of Berd Consolidated Community, Harutyun Manucharyan, launched an effort to provide food staples to the elderly and others at high-risk. He turned to The Paros Foundation for help to reach 800 of the most vulnerable in his community.

Food packs included basic staples including flour, sugar, buckwheat, coffee, oil, tea and other essentials. Food packages were delivered twice throughout several weeks for these families. Staff from The Paros Foundation connected directly with food suppliers in Armenia and ordered the food staples and had them delivered to the city of Berd, where the municipality staff assembled and distributed the packs to the recipients.





July 2020 Attacks

On July 12, during the midst of the global Covid-19 pandemic, Azerbaijan renewed its attack on Armenia in violation of the 1994 ceasefire agreement.

Over the next two days, Azerbaijan launched artillery of various calibers at the Armenian civilian populations of several communities within Berd Consolidated Communities of Armenia's Tavush Region. Families in these villages experienced material losses on their homes and property.

In immediate response to these attacks, The Paros Foundation announced the launch of its *Emergency Reconstruction Fund*. Many homes and buildings in the villages of Nerkin Karmir Aghbyur, Aygepar and Chinari received varying degrees of damage, including the Aygepar Kindergarten that was reconstructed by Paros in 2018. Our goal was to quickly deploy our work crews in these areas to repair

the damage, and make significant improvements to these families' homes.

The Paros team along with the Tavush Governor Hayk Chobanyan, Berd Consolidated Communities head Harutyun Manucharyan, representatives of the Prime Minister's office, and local village representatives to visit the Nerkin Karmir Aghbyur, Aygepar and Chinari communities to assess the damage and to strategize and coordinate the next steps forward.





Aygepar Kindergarten: Damage & Reconstruction



On July 16, 2020 the kindergarten in the village of Aygepar, which The Paros Foundation reconstructed in 2018, was shelled by the Azeris and sustained significant damage.

With the overwhelmingly quick support from our diasporan communities we were able to survey the damage and begin reconstructing days after the Azeri attack.

AYGEPAR RESIDENTIAL BUILDING

Prior to the Artsakh War, we launched the complete reconstruction of a 24-apartment building in the village of Aygepar to address housing needs for residents. During the July 2020 attacks, many of the 24 apartments in this building were damaged.

With the help of the money raised from the Emergency Reconstruction Fund, all of the with residents have been reconstructed. Although renovation to the interiors of the units have been completed, there is still more work to be done. We are raising \$50,000 to complete the stairwells and exterior. As villagers feel more secure and stable in Aygepar, they will be less likely to consider abandoning their homes and moving elsewhere.





44 Day War

On the morning of September 27th, Azerbaijan, with a population of nine million people launched an attack on the small Christian Armenian civilian population of only 150,000 people who have lived in the territory of Artsakh for thousands of years.

More than 4,000 Armenians were killed and more than 100,000 civilians were displaced. Internationally banned cluster-bombs were used against the civilian population in Artsakh. Azerbaijan committed war crimes as they tortured and killed POWs.

Schools, churches, hospitals and residential structures were damaged and destroyed by continuing shelling of these civilian targets. Azerbaijan's oil-rich corrupt dictator, Ilham Aliyev, had said he will not stop the attack until there are no Armenians left in Artsakh. Azerbaijan did all of this with the direct support and involvement of the Republic of Turkey, its population of 90+ million people,

and its own corrupt dictator, Recep Erdogan, and those countries including Israel that supplied sophisticated weapon systems to Azerbaijan. Turkey, a NATO ally, was recruiting and transporting Syrian Jihadists to fight against Armenians with the goal of genocide and Turkish expansionism through the Caucasus Region.

The Emergency Relief & Reconstruction Fund was launched in response to assist with the massive immediate humanitarian needs for the thousands of displaced families both during and after the war, and in reconstruction efforts to resettle families into new homes and allow them to begin their new lives.

Volunteer & Refugee Support

Immediate relief, resettlement and reconstruction were among our greatest priorities. Part of the funds raised through the Emergency Relief & Reconstruction Fund were used to facilitate support for volunteers and refugees.

- Donated more than \$108,000 to support the pan-community effort for Armenia Fund USA.
- Purchased and airlifted critical medical equipment for both field and hospital use including defibrillators, mobile ultrasound equipment, electrosurgical units and other needed supplies.
- Purchased and delivered 160 gas heater cookers for use by refugees and volunteer defenders.
- Delivered three large winter tents to volunteer defenders on the border.
- Provided emergency relief to nine families in the form of lodging, food and/or supplies.
- Delivered 1,100 warm winter field coats and 200 warm winter pants for use by volunteer defenders.



Emergency Resettlement Program

The Paros Foundation launched a resettlement program as part of its Emergency Relief, Resettlement and Reconstruction-Artsakh Project to help families that fled Artsakh and are not able, or are unwilling to return. Many families lost everything because of the war and our goal was to quickly help resettle as many of them as possible to avoid losing them to another country for work or a place to live.

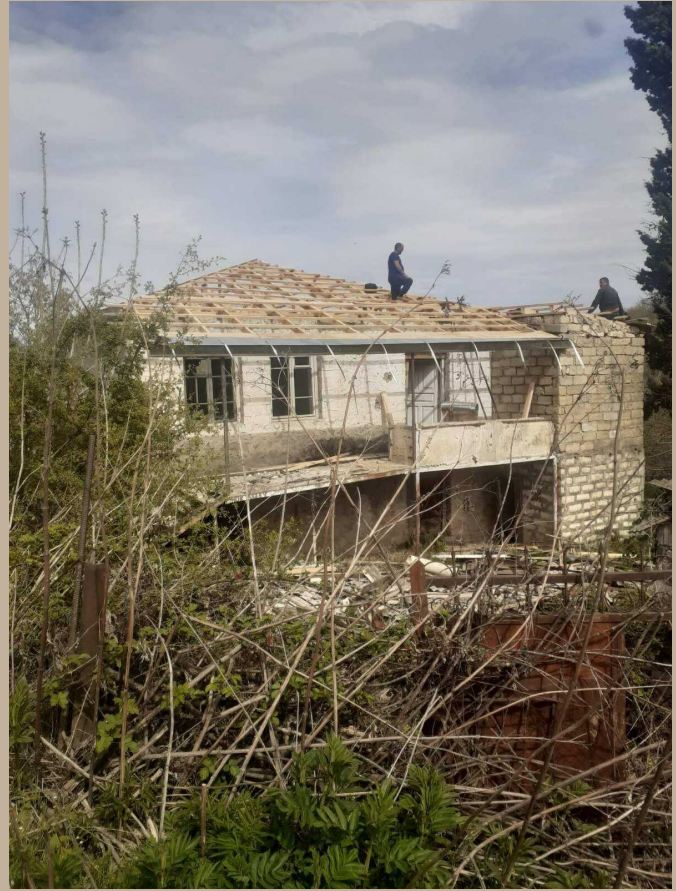


The program takes a comprehensive approach to refugee resettlement including thoroughly screening families, securing them permanent homes in Armenia including renovation and furnishings, and engaging the family in appropriate economic activities to help them provide for themselves. The first priority for families to resettle will be those from rural Artsakh, and in particular, large families whose lives were uprooted from territories now under Azeri control.

Leading Armenia & diaspora-based community organizations, Focus On Children Now, Sahman NGO, Teach For Armenia, and The Paros Foundation, have banded together to form the Armenian Resettlement Coalition to immediately address thousands of Armenian families displaced from the Artsakh war who wish to permanently remain in Armenia. Between the years of 2020-2021, 11 families were resettled into the communities of Nerkin Karmir Aghbyur (7), Mets Masrik (2), Tegh (1) and Nor Kharpert (1).



Future Projects



The Paros Foundation is currently fundraising for two large projects that will have lasting and meaningful benefit for the people in Artsakh.

ARTSAKH SOLAR PROJECT

Artsakh has a serious electricity deficit because of the loss of territory containing hydroelectric plants following the war. It is now a net importer of power (it used to be a net exporter of power). We have been approached by the Artsakh Government to support a 300 KW solar farm to be located near the Artsakh community of Karmir Shuka. Proceeds from the power generated would be essentially double the community's current yearly budget and cover their electricity needs. In addition, excess power would help Artsakh in general as well. The solar farm will be located on community land and the government is prepared to provide that land for this purpose for free. We have funding secured for \$125,000. An additional \$100,000 needs to be raised to allow us to implement this important project.

NEW HOMES IN ARSTAKH

The Government of Artsakh has identified housing as one of its most needed areas of support. The Paros Foundation currently has funding for, and is currently in construction on 11 homes in different parts of Artsakh. Each home is approximately \$30,000 and our crews are prepared to continue work on additional homes if funding allows. Please consider supporting new home construction for families in Artsakh.

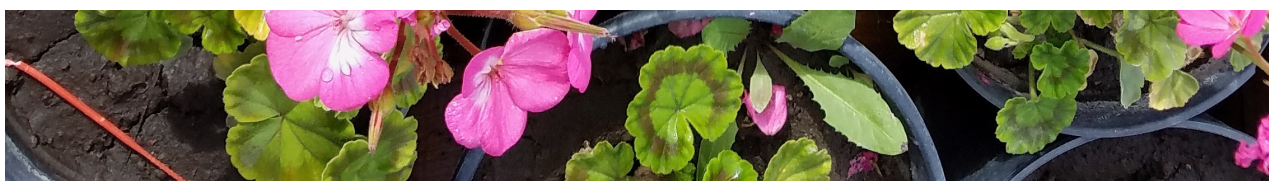


Income

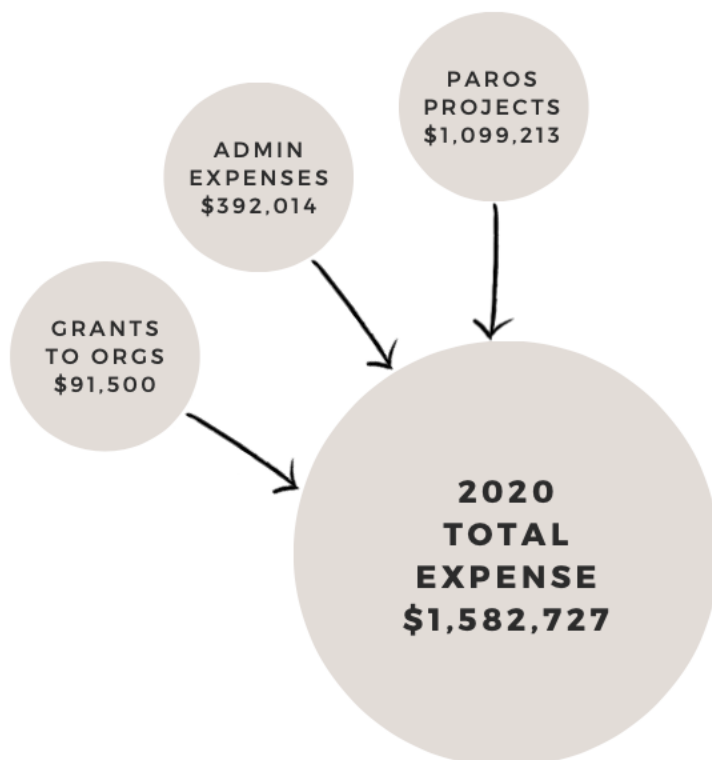
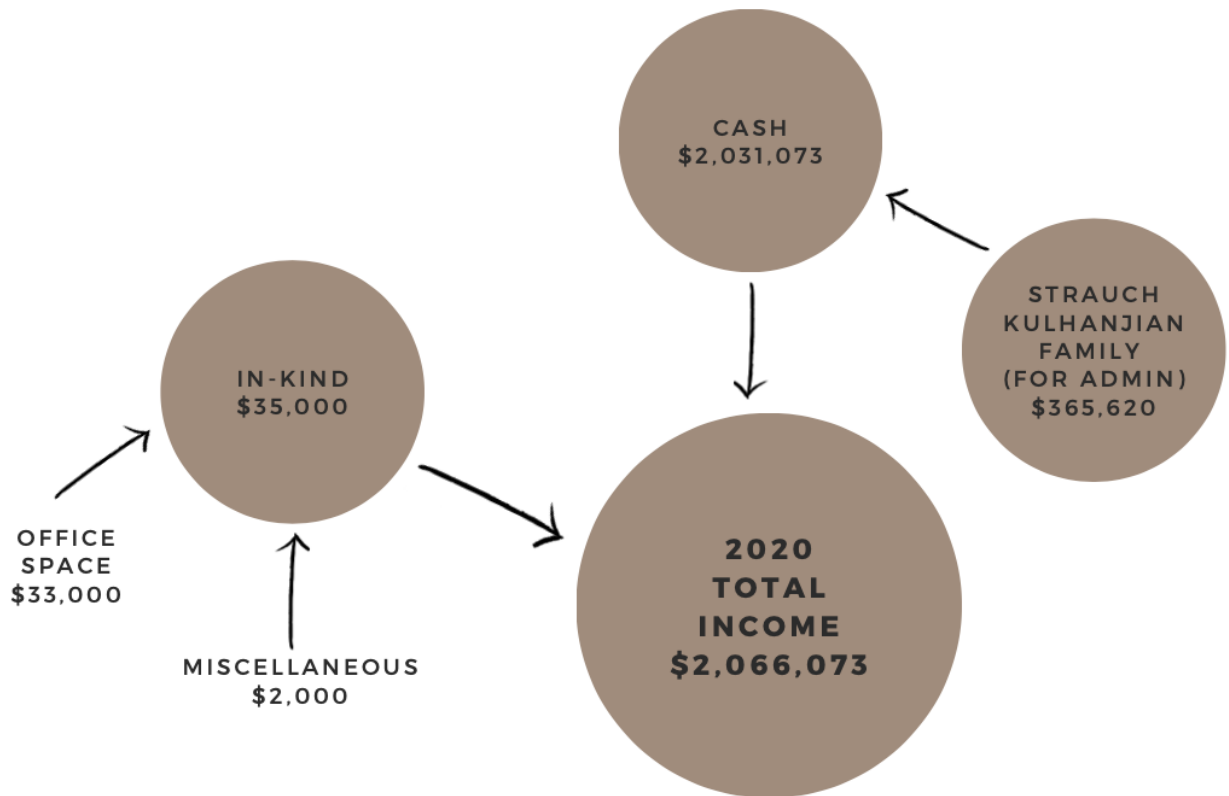
The Paros Foundation successfully raised more than \$2 Million in 2020 and \$1.8 Million in 2021, making these our most successful fundraising years to date. This increase in income allowed us to implement a greater number of projects in Armenia thanks to the generous support of our donors and the Strauch Kulhanjian Family's commitment to underwrite administrative expenses.

Expense

The Paros Foundation continued to make grants to our organization partners in Armenia in 2020 and 2021. Our projects in Armenia continued to expand as a result of our increased income. The Foundation's operating expenses remained relatively consistent and are underwritten by the Strauch Kulhanjian Family and other donations earmarked for administrative support.



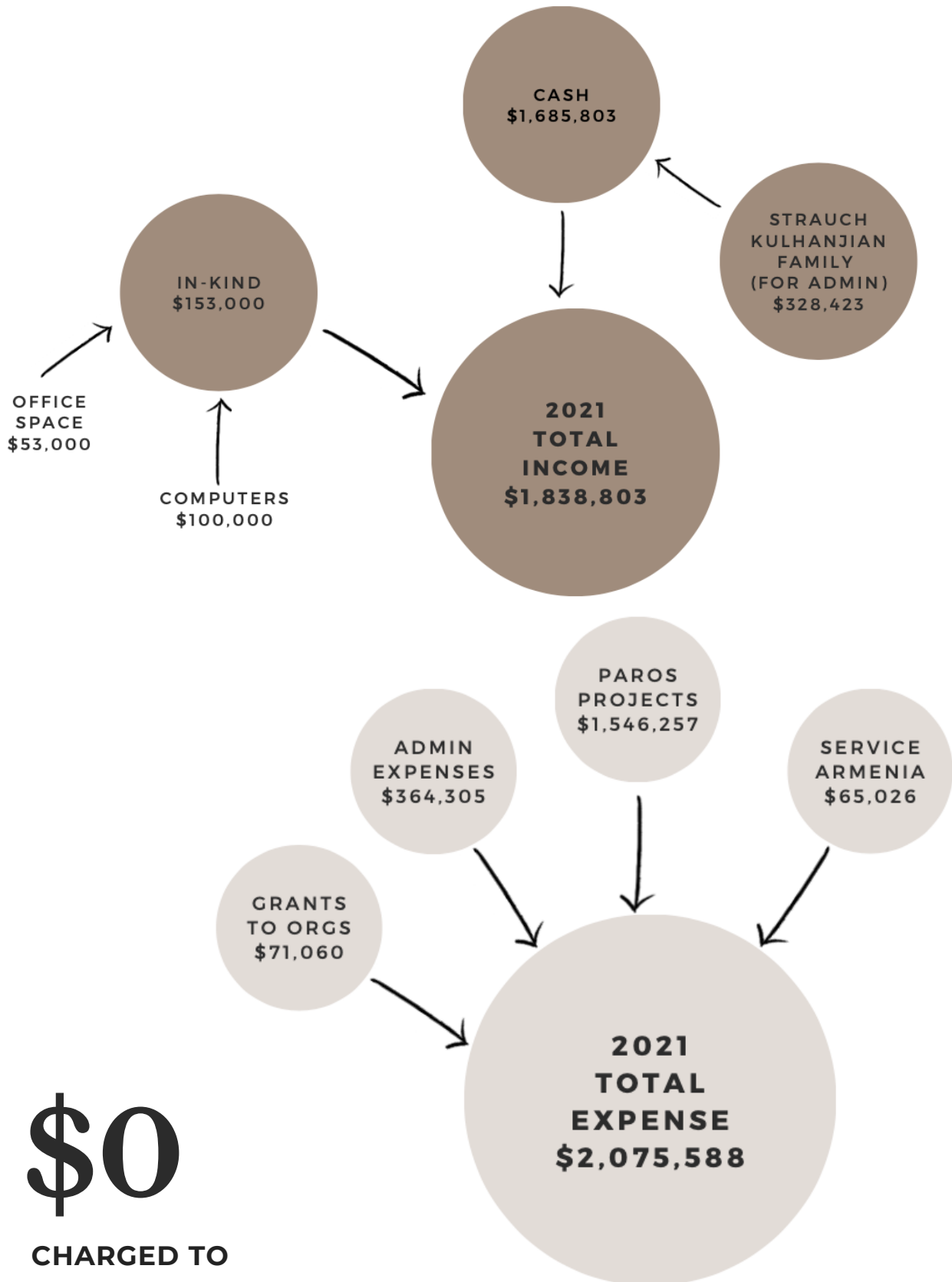
2020 Income & Expense



\$0

**CHARGED TO
ADMIN**

2021 Income & Expense



2020/2021 Donors

A

Arlene Aaronian
Garabeth Abadjian
Bridget Abajian
Peter & Houry Abajian
Kathryn J. Abajian
Kristen Abajian
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