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DEAR FRIEND,

Our work over the last year continues to create hope and make tangible differences for families and communities in Armenia. The year was inspiring and exciting for Fuller Center for Housing Armenia as we continued to serve families in dire need of housing giving them the opportunity to live in safe and decent homes and building strength, stability and reliance through decent housing.

Notwithstanding all difficulties, this year we have been able to assist 280 families. Since the inception of the organization in 2008, 1298 underprivileged families have enjoyed jubilance of living in their decent homes with all necessities.

After a pause of a year due to pandemic, in 2021, we hosted three Global Builders volunteer teams with the number of teams reaching to 10 for the year of 2022.

We can only make such an impact through the support of our friends, partners, individual donors, and volunteers. You are the reason we have been able to positively impact more families through access to safe housing. We are honoured and privileged to have you as a member of our big Fuller Center for Housing Armenia family.

Once again, please accept our gratefulness for the successful year. Hope you will stay with our mission in 2022 to make decent housing possible for more families. We are committed to continue to do our best to pay back the trust and dedication of our wonderful supporters in this vital mission to have more effective 2022 towards eliminating poverty housing in Armenia.

Together, we can make a sound investment in transferring lives of more families in need of decent housing.

Sincerely,

Ashot Yeghiazaryan
FCHA President
2021 Achievements

280 Families Served

A Total of 1298 Families Assisted since 2008

Our Mission

The Fuller Center for Housing Armenia is a non-governmental, charitable organization that supports low income families to build and renovate simple, decent, and affordable homes providing them with long-term, interest and inflation free loans as well as advocating the right to a decent shelter as a matter of conscience and action. The monthly loan repayments flow into the revolving fund and are used to help more families creating a sustainable financial foundation for community development.

Family Selection Criteria

- Housing need
- Ability to pay back the long-term, interest and inflation free housing loans
- Willingness to partner with FCHA, partake in the work on their home, and assist in the building of other FCHA participants’ homes nearby.
30% of families in Armenia live below the upper poverty line.

(Source: World Bank “Social Snapshot and Poverty in Armenia”)

About 64,000 families in Armenia need improvement of housing conditions; about 26,000 families are homeless. Most of them live in metal containers (domiks), basements, or other temporary, unsafe and unhealthy shelters.

(Source: Report on Social Reforms in Armenia)
The Government of RA entrusted the Fuller Center for Housing Armenia with the implementation of building homes for 159 families living in the disaster zone of Aragatsotn, Shirak, and Lori regions.

AMD 143,358,200 ($296,807) has been invested in Aragatsotn Region to assist 7 families.

AMD 463,479,840 ($959,585) has been invested in Shirak Region to assist 25 families.

AMD 1,392,587,000 ($2,886,190) has been invested in Lori Region to assist 127 families.

To remind, another 105 families have been assisted through the RA Government investment during the past years.
The long years have proven that every step is crucial where there is a long distance to go. Personal contacts with homeowners and their feedback on the work we do help us to get a clear and objective picture and plan our further steps more efficiently. This is a good way to assess and report on the work that we do in both quantitative and qualitative terms. No one is guaranteed against problems, which may be solved in the course of time, but when one feels they are not alone, those problems get solved with more confidence. Revived faith is the most important thing."

"~VivaCell-MTS General Manager Ralph Yirikian

In 2021, the leading telecommunications operator in Armenia invested over AMD 230 million (over $464,000) addressed to assisting 87 families in 66 communities of 10 regions in Armenia.
PARTNERSHIP WITH THE INTERNATIONAL COMMITTEE OF THE RED CROSS (ICRC)

2021 was also successful with a continuing partnership with the International Committee of the Red Cross with 33 families assisted. Eight of them have finished the house construction; another 25 families will finish it in 2022.

Altogether, in 12 years, 209 families have been assisted.
GLOBAL BUILDERS
Volunteer Teams in Armenia

After a year of a pause due to the pandemic, in 2021, we hosted three Global Builders volunteer teams, led by Sona and Leo Manuelian, Barbara Hovsepian, and Nicole Simmons. The teams dedicated their time, efforts, and willingness to transform the lives of Armenian families in housing need.

Unfortunately, in 2021, Sona Manuelian, our long-time dedicated friend, team leader, and ambassador passed away. Her love, dedication, and energy to help others were contagious, and her constant support has transformed the lives of hundreds of families. She will stay in our hearts forever.
ADVISORY COMMITTEE

People who have been committed to assisting families in housing need in Armenia over many years, who give themselves to the mission of eliminating poverty housing in Armenia.

FCHA BOARD MEMBERS

Ashot Yeghiazaryan
President of the Board
Member
Member
Member
Member

FCHA STAFF

Armen Avetisyan
Construction Director
Finance Manager
Resource Development Manager
Marketing and Office Manager
Database Coordinator
Program Coordinator, Yerevan Site
Construction Manager
Construction Supervisor
Construction Manager, Lori Region
Construction Engineer, Lori Region
Supplier, Lori Region
Program Coordinator, Lori Region
Supplier, Shirak Region

Margarita Ohanyan
Ruzanna Sakanyan
Alla Asatryan
Astgh Yeghiazaryan
Gohar Vardanyan
Hakob Umroyan
Melik Petrosyan
Jivan Azaryan
Armen Tumanyan
Aram Sakanyan
Sona Azaryan
Armen Hovhannisyan

Rafayel Sargsyan
Karen Minasyan
Lilit Matevosyan
Yardhwy Lavchyan
Tatevik Ayvazyan
Artash Ayvazyan
## REVENUES

Local Income (from local fundraising)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Contributions - Individual</td>
<td>$7,300</td>
</tr>
<tr>
<td>Cash Contributions - Companies</td>
<td>$576,542</td>
</tr>
<tr>
<td>Cash Contributions - Government Agencies</td>
<td>$2,278,589</td>
</tr>
<tr>
<td>House Payments</td>
<td>$261,576</td>
</tr>
<tr>
<td>Other Income</td>
<td>$271</td>
</tr>
</tbody>
</table>

**Total Local Income** $3,124,278

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfers from FCH-Designated</td>
<td>$147,461</td>
</tr>
<tr>
<td>Transfers from FCH- Global Builders</td>
<td>$12,903</td>
</tr>
</tbody>
</table>

**TOTAL REVENUE** $3,284,642

## EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Construction Costs</td>
<td>$2,467,810</td>
</tr>
<tr>
<td>Vehicle Acquisition</td>
<td>$36,184</td>
</tr>
<tr>
<td>Salary - Program</td>
<td>$164,780</td>
</tr>
<tr>
<td>Salary - Administration</td>
<td>$85,510</td>
</tr>
<tr>
<td>Communication and Advertising</td>
<td>$1,310</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>$25,194</td>
</tr>
<tr>
<td>Utilities and Telephone</td>
<td>$5,340</td>
</tr>
<tr>
<td>Repair and Maintenance</td>
<td>$47,465</td>
</tr>
<tr>
<td>Taxes</td>
<td>$1,279</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$14,127</td>
</tr>
<tr>
<td>Travel- Programs</td>
<td>$2,095</td>
</tr>
<tr>
<td>Volunteer Expenses</td>
<td>$881</td>
</tr>
<tr>
<td>Bank Charges - Admin</td>
<td>$156</td>
</tr>
</tbody>
</table>

**TOTAL EXPENSES** $2,852,131

## NET ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET ASSETS AT THE BEGINNING OF THE YEAR</td>
<td>$712,834</td>
</tr>
<tr>
<td>NET ASSETS AT THE END OF THE YEAR</td>
<td>$3,284,642</td>
</tr>
</tbody>
</table>
# Statement of Operating Expenses (In USD)

**January 1, 2021 Through December 31, 2021**

<table>
<thead>
<tr>
<th>LINE ITEM</th>
<th>PROGRAM SERVICES</th>
<th>ADMIN, PR &amp; FR</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs of Homes - Materials</td>
<td>2,355,769</td>
<td>2,355,769</td>
<td></td>
</tr>
<tr>
<td>Costs of Homes - Transportation</td>
<td>101,747</td>
<td>101,747</td>
<td></td>
</tr>
<tr>
<td>Costs of Homes - Legal</td>
<td>11,294</td>
<td>11,294</td>
<td></td>
</tr>
<tr>
<td>Payroll Taxes &amp; Employee Benefits</td>
<td>164,780</td>
<td>85,510</td>
<td>250,290</td>
</tr>
<tr>
<td>Travel and Meetings</td>
<td>5,340</td>
<td>5,340</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vehicle Purchase</td>
<td>36,184</td>
<td>36,184</td>
<td></td>
</tr>
<tr>
<td>Repair and Maintenance</td>
<td>37,121</td>
<td>13,420</td>
<td>50,541</td>
</tr>
<tr>
<td>Utilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Office Expenses</td>
<td>25,194</td>
<td>25,194</td>
<td></td>
</tr>
<tr>
<td>Volunteer Expenses</td>
<td>881</td>
<td>881</td>
<td></td>
</tr>
<tr>
<td>Communication and Advertising</td>
<td>1,310</td>
<td>1,310</td>
<td></td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>12,147</td>
<td>12,147</td>
<td></td>
</tr>
<tr>
<td>Bank Charges - Admin</td>
<td>156</td>
<td>156</td>
<td></td>
</tr>
<tr>
<td>Taxes</td>
<td>1,279</td>
<td>1,279</td>
<td></td>
</tr>
<tr>
<td>Transfers to Other Affiliates (Other than Tithe)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL OPERATING EXPENSES</strong></td>
<td>2,707,776</td>
<td>144,355</td>
<td>2,852,131</td>
</tr>
</tbody>
</table>

# Balance Sheet (In USD)

**December 31, 2021**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>1,113,500</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>63,839</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td>1,177,339</td>
</tr>
<tr>
<td><strong>PROPERTY AND EQUIPMENT</strong></td>
<td></td>
</tr>
<tr>
<td>Vehicles</td>
<td>163,003</td>
</tr>
<tr>
<td>Furniture &amp; Fixtures</td>
<td>12,233</td>
</tr>
<tr>
<td><strong>TOTAL PROPERTY AND EQUIPMENT</strong></td>
<td>175,236</td>
</tr>
<tr>
<td>Mortgage Receivable - Long Term</td>
<td>5,359,312</td>
</tr>
<tr>
<td>Mortgage Receivable - House payments</td>
<td>-1,713,885</td>
</tr>
<tr>
<td>Total Net Mortgage Receivable - Long Term</td>
<td>3,645,427</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>4,998,002</td>
</tr>
</tbody>
</table>
BALANCE SHEET (IN USD)
DECEMBER 31, 2021

LIABILITIES AND NET ASSETS
CURRENT LIABILITIES:
Accounts Payable and Accrued Expenses
Deferred Liabilities
Notes Payable
Line of Credit
TOTAL CURRENT LIABILITIES

LONG TERM PAYABLES
Grants related to assets
TOTAL LONG-TERM PAYABLES

TOTAL LIABILITIES

NET ASSETS
Unrestricted Net Assets
Undesignated
Unrestricted Net Assets/Total Net Assets

PRINCIPAL SOURCES OF INCOME (IN USD)
JANUARY 1, 2021 THROUGH DECEMBER 31, 2021

FUNCTIONAL EXPENSES (IN USD)
JANUARY 1, 2021 THROUGH DECEMBER 31, 2021
OUR DONORS

JANUARY 1, 2021 THROUGH DECEMBER 31, 2021

$2,000,000 - $2,500,000
RA Government Project

$450,000 AND UP
Viva-MTS

$100,000 AND UP
ICRC

$30,000 AND UP
Samson A Benjamin

$20,000 AND UP
Albert K. Deurdulian and Ara Kasparian

$10,000 - $15,000
Catherine and Howard Atesian
Johnny & Sevana Elchemmas & Family
and Raffi & Martha Elchemmas & Family
in honor of Jacqueline
Melkonian Elchemmas
Knights of Vartan
Larry and Denise Kaprielian Rev
Living Trust
St. Gregory the Enlightener
Armenian Church Community

$5,000 - $9,900
Community Foundation of New
Jersey Hajina Hajinlian Family Fund
The Rev. Ara Guekguezian and friends

$1,000 - $4,900
Aram Adourian and Anna Ohanyan
Armen Sarajian
Beth Broussalian
National Philanthropic Trust
Penguin Random House LLC
Rebecca Karen Bagdasarian
Shakeh Iskenderian
Vanguard Charitable

$100 - $990
Alex and Karen Jaramishian
Anonymous
Asdghig Derderian Salazar
Barbara Hovsepian
Benevity, Inc.

Tribute to Sona Manuelian
Charles Takesian
Danielle Shegerian
Dante Bryce Duvall
Daughters of Vartan - Grand Council
Doris Krikorian
Dulcy Boehle
Edward and Yvonne Korkoian
Ernest William Gillogley
Fidelity Brokerage Services, LLC
Fidelity Charitable Gift Fund
Gohar Samarjian
Haig and Shake Bazoian
Haig Gulian
Jacqueline Anne Rouse
James and Connie Melikian
James M. Kalustian
Jane Grimelli Baxter
Janice and Dennis Barile
Jeanne L. Wheaton
Jeffrey and Tamara Buuck
Buuck Family Living Trust
John Harpootian
John Onnig Mangassarian
June Mangassarian
Kimberly Hallgren
Kristi Rendahl
Leo Manuel Manuelian
Linda Hagopian and Gertrude Hagopian
Lisa and Mike Yeghiayan
Lori Hovsepian
Margaret N. Sahatdjian
Mary Ann Mozian
Michael Dennis Daley
Mrs. Marine Maroukian, AIA
Nancy Lee Adelman
Natalie Janji
Nicole A. Simmons
Nora Noraian
Olivia and Alec Johnson
Pamela and Stan Barsam Brown
Peggy Yazejian
Robert Pinkerton
Rose Najarian Kedeshian
Schwab Fund for Charitable Giving
Shelley Ryan Gray
Sona Lynn Manuelian
Theodore and Ann Takvorian
Thomas and Linda Stamboulian
Tyler Pinkerton
Walter Pinkerton
William Kevin Liddle
William Thomas Burnett
YourCause The Blackbaud Giving Fund
Gohar Palyan
Gohar Vardanyan
Hakob Umroyan
Jivan Azaryan
Joyce Obenhoff
Karine Topalian
Lisa and Mark Woolf
Lusine Poghosyan
Margarita Ohanyan
Mark and Beverly Kaprelian
Matevosyan Lilit
Melik Petrosyan
Michael Halagian
Mr. Hagop Aram
Ms. Cynthia Reimers Erickson
Patty Torosian
Pearl and John Sarkissian
Rafayel Sargsyan
Ruzanna Sakanyan
Sara Fisher
Sharon and Brian Theil
Siroon Karapetoff
Sona Azaryan
Sona and Richard Matulewicz
Tatevik Ayvazyan
Tigran Palyan
Vahagn Yeghiazaryan
Varduhi Lavchyan
JOIN OUR MISSION!

#1 Become Global Builder Volunteer
Join our short-term, 7- to 14-day volunteer trips designed to promote teamwork and offer a spiritual experience in a cross-cultural setting. By working within the local host community, participants have the unique opportunity to personally witness and contribute to the Fuller Center for Housing Armenia’s goal to eliminate substandard housing in Armenia.

Who Can Volunteer with Us
Families and individuals of different ages and nationalities. Our most senior volunteer was 86 years old. (We require that children of 14-16 years of age join with guard/elder people)

What You Do as a Volunteer
1. Help build a home for a deserving Armenian family in need of decent housing. Thousands of Armenian families are living in metal containers, unfinished houses, or other substandard temporary shelters. No construction skills are needed, just an open heart and a willingness to work.
2. Visit the breathtaking historical sites of Armenia and try the local organic food!

How to Register
1. Go to http://fullercenter.org/register/
2. Click “Register” and fill out the simple online form
3. Fill out an online waiver
4. Pay the registration fee

Trip Cost
$1,000 - $1,200 one-week option
$1,600 - $1,800 two-week option
plus round-trip airfare.

Trip Cost Includes:
1. Lodging, food, ground transportation, cultural excursions, orientation materials, basic tools for use at the building site, traveller’s medical insurance, and transfers to and from the Yerevan airport (EVN)
2. A donation of $400 to FCHA, which is used to build more homes for low-income families.

#2 Raise Awareness
Go out into the world and let everyone know about the Fuller Center for Housing Armenia. We can provide promotional materials and videos for church, university and community presentations.

#3 Help Us Fundraise
Ask family, friends, and coworkers to support our mission. Think about commemorating a special occasion with a donation to FCHA. Help us give hope to homeless Armenian families.

#4 Give a Gift!
Since 2008, the Fuller Center for Housing Armenia has assisted 1018 families in need of decent housing. This success has been made possible thanks to our wonderful supporters.

Home Sponsorship Costs:
Completion of a half-built home: $10,500
Home renovation: $3,500

Whether you donate $5, $10, $50, $50, $100, $500 or more, it will make a significant positive impact in the life of the families in need of decent housing.
**HOME SPONSORSHIP COSTS:**

Completion of a half-built home: $10,500  
Home renovation: $3,500

**HOME CONSTRUCTION COSTS**

- Wall blocks: $800  
- Roof: $2,500  
- Concreting: $950  
- Entrance door: $200  
- Inside doors: $660  
- All windows of a house: $680  
- Painting Materials: $1,100  
- Floors: $1,160  
- Bathroom: $2,050

**TO SUPPORT OUR PROGRAM**

YOU CAN:

Donate online at  
www.fcharmenia.org

Or send a check to:

The Fuller Center for Housing  
PO Box 523  
Americus, GA 31709, USA

Please add "ARMENIA" in the memo line.  
(Donations are tax-deductible)

If sending donations from outside the U.S., please e-mail:  
fcarmenia@fcharmenia.org
THANK YOU!