

New Philadelphia Busan: 1st Quarter 2016

Committed to financial transparency and integrity.

Prepared by Mina Choi Lee. All numbers are in Korean won.

Income	JANUARY	FEBRUARY	MARCH	1Q TOTAL
Busan Offering	1,721,000	1,599,000	1,741,500	5,061,500
Busan Tithes	8,886,727	9,700,746	9,157,498	27,744,971
Bank Interest		42		42
Total Income	10,607,727	11,299,788	10,898,998	32,806,513

Expenses	JANUARY	FEBRUARY	MARCH	1Q TOTAL
Staff Payroll				6,000,000
Campus Pastor (Caleb)	2,000,000	2,000,000	2,000,000	
Staff Benefits				6,020,780
Housing for Campus Pastors (Caleb & Mina)	1,100,000	1,100,000	1,100,000	
Severance Fund ¹	0	0	2,000,000	
Health Insurance (Caleb)	145,230	145,230	145,230	
Pastors' Appointments (Caleb & Mina)	48,000	130,390	106,700	
Antioch Center Services & Resources				7,196,000
Contribution to NP Hongdae (22% of Total Income)	2,334,000	2,486,000	2,376,000	
Staff Continuing Education				100,432
Allowance for Continuing Education (Caleb & Mina)	7,276	0	93,156	
Admin & Finance				610,800
Supplies, Phone Bill, Postal, Copier	40,320	42,320	136,340	
Furnishings	0	0	391,820	
Missions (Missionary Support)				1,582,000
Campus Ministry in LA (CCC Staff)	100,000	100,000	100,000	
Women's Crisis Pregnancy Center	100,000	100,000	100,000	
Church Plant Contribution (3% of Total Income)	319,000	339,000	324,000	
Worship				7,417,268
Sanctuary Rent & Utilities	2,145,571	2,886,864	2,357,833	
Praise Team Equipment	0	0	0	
Equipment & Batteries (Tech Team)	9,100	9,000	8,900	
Offering Envelopes, Bulletins	0	0	0	
Community & Fellowship				546,940
Service/Welcoming Team	160,250	48,600	80,400	
Retreat	0	0	0	
Community Events	43,230	0	92,360	
Membership Classes	0	0	122,100	
Discipleship & Leadership				91,270
Honorariums & Hospitality for Guest Speakers	0	0	0	
KTX Travel Costs for Preaching Pastors	0	0	0	
Leadership Retreat	0	0	0	
Special Events	0	91,270	0	
Misc				365,521
Caleb's Missions Trip Cost	365,521	0	0	
Total Expenses	8,917,498	9,478,674	11,534,839	29,931,011

¹ Severance for Caleb has been set aside as he has completed 1 year of FT staff as of February 29, 2016.
This will be disbursed at the time of Caleb's resignation or retirement.

Net Surplus 2,875,502