

New Philadelphia Busan: 1st Quarter 2018

Committed to financial transparency and integrity.

Prepared by Seojung Ha. All numbers are in Korean won.

Income	JANUARY	FEBRUARY	MARCH	1Q TOTAL
Busan Offering	408,000	519,000	8,873,000	9,800,000
Busan Tithes	5,395,000	7,619,975	4,904,045	17,919,020
Bank Interest	0	0	1,014	1,014
Total Income	5,803,000	8,138,975	13,778,059	27,720,034

Expenses	JANUARY	FEBRUARY	MARCH	1Q TOTAL
Staff Payroll				6,079,440
Campus Pastor (Caleb)	2,026,480	2,026,480	2,026,480	
Staff Benefits				8,220,784
Housing for Campus Pastors (Caleb & Mina)	1,100,000	1,100,000	1,100,000	
Severance Fund ¹	0	0	2,150,000	
Health Insurance (Caleb & Mina)	140,180	144,060	144,060	
Pastors' Appointments (Caleb & Mina)	111,580	0	151,000	
Pension & Income Tax	220,270	220,270	220,270	
Auto Insurance	0	0	1,129,370	
Staff Retreat	0	289,724	0	
Antioch Center Services & Resources				6,098,185
Contribution to NP Hongdae (22% of Total Income)	1,276,660	1,790,575	3,030,950	
Staff Continuing Education				116,350
Allowance for Continuing Education (Caleb & Mina)	43,829	29,834	42,687	
Admin & Finance				191,180
Supplies, Phone Bill, Postal, Copier	27,060	27,060	27,060	
Furnishings ³	0	0	110,000	
Missions (Missionary Support)				600,000
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) ²	0	0	0	
Worship				7,011,617
Sanctuary Rent & Utilities	2,367,243	2,355,671	2,264,782	
Equipment & Batteries (Tech Team)	7,952	0	15,969	
Community & Fellowship				130,700
Service/Welcoming Team	98,900	11,900	17,700	
Children's Ministry	0	0	2,200	
Discipleship & Leadership				349,690
Honorariums & Hospitality for Guest Speakers ⁴	0	80,000	84,890	
Special Events (CG leaders appreciation dinner)	184,800	0	0	
Total Expenses	7,804,954	8,275,574	12,717,418	28,797,946

¹ Severance for Caleb has been set aside as he completed 2 years of FT staff as of February 28, 2018.

² NP Busan will no longer contribute to the Church Plant Fund starting January 2018.

³ Sanctuary A/C air filter replacements (quantity: 2).

⁴ Feb: Hermann preaching honorarium; March: Billy & Daisy's hospitality

Net Deficit (1,077,912)