

# New Philadelphia Busan: 1st Quarter 2019

Committed to financial transparency and integrity.

This has been revised as of April 24, 2020 due to recategorizing of tax related expenses.

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All numbers are in Korean won. All USD Tithes & Offerings are converted to KRW.

Income	JANUARY	FEBRUARY	MARCH	1Q TOTAL
Busan Offering	320,000	1,200,000	368,000	1,888,000
Busan Tithes	4,075,400	5,400,800	4,347,720	13,823,920
Bank Interest	0	0	1,033	1,033
<b>Total Income</b>	<b>4,395,400</b>	<b>6,600,800</b>	<b>4,716,753</b>	<b>15,712,953</b>

Expenses	JANUARY	FEBRUARY	MARCH	1Q TOTAL
<b>Staff Payroll</b>				<b>6,085,800</b>
Campus Pastor (Caleb)	2,028,600	2,028,600	2,028,600	
<b>Staff Benefits</b>				<b>2,593,510</b>
Housing for Campus Pastors (Caleb & Mina)	500,000	500,000	500,000	
Pension, Health & Other Insurance (Caleb)	360,090	366,710	366,710	
<b>Continuing Education</b>				<b>32,400</b>
Staff Training & Development (Caleb & Mina)	32,400	0	0	
<b>Admin &amp; Finance</b>				<b>81,180</b>
Operating Expenses	27,060	27,060	27,060	
<b>Missions (Missionary Support)</b>				<b>600,000</b>
Campus Ministry in LA (CCC Staff)	100,000	100,000	100,000	
Women's Crisis Pregnancy Center	100,000	100,000	100,000	
<b>Worship</b>				<b>7,413,603</b>
Sanctuary Rent & Utilities	2,480,180	2,440,633	2,467,548	
Tech & Praise Team	8,367	8,406	8,469	
<b>Community &amp; Fellowship</b>				<b>48,120</b>
Service & Welcoming Team	11,900	24,320	11,900	
Children's Ministry	0	0	0	
<b>Discipleship &amp; Leadership</b>				<b>206,700</b>
Honorariums & Hospitality for Guest Speakers <sup>1</sup>	124,100	82,600	0	
<b>Total Expenses</b>	<b>5,772,697</b>	<b>5,678,329</b>	<b>5,610,287</b>	<b>17,061,313</b>

**Net Deficit (1,348,360)**

<sup>1</sup> For Seoul staff's weekly visit during Caleb & Mina's sabbatical (Dec 2018-Feb 2019)