

# New Philadelphia Hongdae: 3rd Quarter 2016

Committed to financial transparency and integrity.

Prepared by Daisy Kim. All numbers are in Korean won.

All USD Tithes & Offerings are converted to KRW.

Income	JULY	AUGUST	SEPTEMBER	3Q TOTAL
Hongdae Offering	4,807,145	3,331,467	2,316,900	10,455,512
Hongdae Tithes	30,053,201	21,457,500	26,901,316	78,412,017
Contributions from other NP Campuses	17,103,994	15,881,300	15,496,375	48,481,669
Bank Interest	0	0	0	0
<b>Total Income</b>	<b>51,964,340</b>	<b>40,670,267</b>	<b>44,714,591</b>	<b>137,349,198</b>

Expenses	JULY	AUGUST	SEPTEMBER	3Q TOTAL
<b>Staff Payroll</b>				<b>43,500,000</b>
Lead Pastor (Christian)	3,450,000	3,450,000	3,450,000	
Lead Pastor (Erin)	2,800,000	2,800,000	2,800,000	
Operations Director & Community Pastor (Myunghwa)	2,400,000	2,400,000	2,400,000	
Worship Director (Jon)	2,400,000	2,400,000	2,400,000	
Executive Assistant (Daisy)	2,250,000	2,250,000	2,250,000	
PT Administrator (Daniel)	1,200,000	1,200,000	1,200,000	
<b>Staff Benefits</b>				<b>34,325,795</b>
Housing (Lead Pastors, 5 Staff)	4,700,000	4,700,000	4,700,000	
Severance Fund <sup>1</sup>	0	0	5,938,000	
Health Insurance (10 staff)	721,090	817,050	813,770	
Staff Outing, Retreats, Dining Out	109,200	11,306,370	0	
Pastors' Phone & Appointments	140,000	140,000	240,315	
<b>Staff Continuing Education</b>				<b>7,330,000</b>
Seminary Tuition (David Ha, Jane, Jungmin)	0	6,000,000	1,330,000	
<b>Automobile</b>				<b>1,486,568</b>
Van & Lead Pastor's Car: Gas, Parking, Insurance & Tax	250,000	305,000	301,000	
Misc Gas, Pkg, Tolls, Maintenance	105,100	73,500	451,968	
<b>Admin &amp; Finance</b>				<b>26,890,981</b>
Front Office Rent & Utilities	8,411,280	8,434,340	8,357,190	
Supplies, Phone Bill, Postal, Copier	332,071	638,290	546,420	
Web, CPU Software	28,287	61,288	81,814	
<b>Missions (Missionary Support)</b>				<b>2,400,000</b>
Five Two Foundation	500,000	500,000	500,000	
Torch Trinity	300,000	300,000	300,000	
<b>Worship</b>				<b>26,357,406</b>
Antioch Center Rent 5F	8,365,380	8,422,930	8,369,190	
Praise Team Equipment	127,700	8,000	59,800	
Equipment & Batteries (Tech Team)	300,000	0	163,500	
Video Broadcast	112,242	157,612	112,502	
Damascus Youth	0	0	0	
Children's Ministry	2,800	67,850	9,000	
Offering Envelopes, Bulletins; Preacher's Lunch	37,900	16,900	24,100	
<b>Community &amp; Fellowship</b>				<b>1,168,388</b>
Service/Welcoming Team	298,870	143,700	415,748	
Community Events, Membership Class	4,380	0	305,690	
<b>Discipleship &amp; Leadership</b>				<b>1,036,200</b>
Honorariums & Hospitality for Guest Speakers	410,800	625,400	0	
Special Events	0	0	0	
<b>Misc</b>				<b>1,404,300</b>
KAICAM	354,000	354,000	354,000	
Potpourri (AIM Pastors lunch)	34,300	0	308,000	
<b>Contingency</b>				<b>8,335,560</b>
Other (June, July: Lead Pastors' sabbatical <sup>2</sup> ; Aug: Baby Room <sup>3</sup> )	2,623,800	4,264,200	1,447,560	
<b>Total Expenses</b>	<b>42,769,201</b>	<b>61,836,431</b>	<b>49,629,567</b>	<b>154,235,198</b>

<sup>1</sup> Severance for Christian and Erin Lee.

<sup>2</sup> Lead Pastors' sabbatical include travel expenses to the U.S.

<sup>3</sup> Baby Room renovation: flooring, wall paper, furniture, painting, etc.

**Net Deficit (16,886,000)**