

New Philadelphia Hongdae: 1st Quarter 2018

Committed to financial transparency and integrity.

Prepared by Sejung Ha. All numbers are in Korean won.
All USD Tithes & Offerings are converted to KRW.

| Income | JANUARY | FEBRUARY | MARCH | 1Q TOTAL |
|---|-------------------|-------------------|-------------------|--------------------|
| Hongdae Offering | 3,150,671 | 2,306,905 | 2,764,281 | 8,221,857 |
| Hongdae Tithes | 49,401,511 | 30,490,743 | 16,768,273 | 96,660,527 |
| Contributions from other NP Campuses ¹ | 10,610,942 | 12,098,096 | 11,904,409 | 34,613,447 |
| Support Site Admin Fees | 254,544 | 248,803 | 219,392 | 722,739 |
| Bank Interest | 0 | 0 | 0 | 0 |
| Total Income | 63,417,668 | 45,144,547 | 31,656,355 | 140,218,570 |

| Expenses | JANUARY | FEBRUARY | MARCH | 1Q TOTAL |
|---|-------------------|-------------------|-------------------|--------------------|
| Staff Payroll | | | | 39,069,000 |
| Lead Pastor (Christian) | 3,355,900 | 3,355,900 | 3,355,900 | |
| Lead Pastor (Erin) | 2,735,850 | 2,735,850 | 2,735,850 | |
| Emmaus Director & Community Pastor (Myunghwa) | 2,408,560 | 2,408,560 | 2,408,560 | |
| Worship Director (Jon) | 2,520,000 | 0 | 0 | |
| Finance Admin (Sejung) | 1,875,530 | 1,875,530 | 1,875,530 | |
| Income Admin (Daniel) | 682,500 | 682,500 | 682,500 | |
| Staff Director (Marcus) | 315,000 | 315,000 | 315,000 | |
| Pension & Income tax | 809,660 | 809,660 | 809,660 | |
| Staff Benefits | | | | 25,596,236 |
| Housing (Lead Pastors, 3 Staff) ² | 4,700,000 | 2,800,000 | 2,800,000 | |
| Health Insurance (10 staff) ³ | 966,860 | 610,840 | 649,700 | |
| Moving Expenses & CP Family Visit ⁴ | 167,000 | 0 | 3,980,000 | |
| Children's Benefits | 1,018,000 | 872,000 | 811,000 | |
| Staff Outing, Retreats, Dining Out | 242,100 | 2,511,016 | 209,400 | |
| Pastors' Phone & Appointments | 716,000 | 838,700 | 789,100 | |
| Pension & Income tax | 329,920 | 292,300 | 292,300 | |
| Staff Continuing Education | | | | 8,928,891 |
| Allowance for Continuing Education (Christian) | 0 | 16,389 | 16,502 | |
| Seminary Tuition (David Ha, Emily Tregelles, Kate Park) | 0 | 8,896,000 | 0 | |
| Automobile | | | | 1,091,040 |
| Van & Lead Pastor's Car: Gas, Parking, Insurance & Tax | 591,040 | 250,000 | 250,000 | |
| Admin & Finance | | | | 42,969,195 |
| Front Office Rent & Utilities | 8,858,640 | 8,996,900 | 8,134,900 | |
| Supplies, Phone Bill, Postal, Copier | 510,850 | 685,410 | 1,148,350 | |
| Web, CPU Software ⁵ | 113,201 | 153,717 | 868,377 | |
| Furnishings (Feb: 5F A/C installation) | 202,650 | 13,008,300 | 287,900 | |
| Missions (Missionary Support) | | | | 2,400,000 |
| Five Two Foundation | 500,000 | 500,000 | 500,000 | |
| Torch Trinity | 300,000 | 300,000 | 300,000 | |
| Worship | | | | 28,156,134 |
| Antioch Center Rent 5F | 8,505,220 | 8,552,550 | 8,802,420 | |
| Praise Team Equipment | 847,400 | 50,500 | 74,670 | |
| Equipment & Batteries (Tech Team) | 0 | 98,500 | 481,400 | |
| Video Broadcast | 134,843 | 318,727 | 135,304 | |
| Children's Ministry | 0 | 4,300 | 0 | |
| Offering Envelopes, Bulletins; Preacher's Lunch | 23,700 | 120,000 | 6,600 | |
| Community & Fellowship | | | | 304,590 |
| Service/Welcoming Team | 174,350 | 35,240 | 95,000 | |
| Discipleship & Leadership | | | | 644,400 |
| Honorariums & Hospitality for Guest Speakers ⁶ | 115,000 | 414,400 | 115,000 | |
| Misc | | | | 1,062,000 |
| KAICAM | 354,000 | 354,000 | 354,000 | |
| Contingency | | | | 13,983,769 |
| Jan: Jon's Severance Package ⁷ , Feb: NP Sydney Banner | 13,945,769 | 38,000 | 0 | |
| Total Expenses | 58,019,543 | 62,900,789 | 43,284,923 | 164,205,255 |

Net Deficit (23,986,685)

¹ NP Sydney and NP Melbourne contributions are not included.

² Decreased because Jon and Susy's housing expenses were discontinued in February 2018.

³ Decreased because Jon, Susy, and Sarah Suh's were discontinued in February 2018.

⁴ Jan: Myunghwa's visit to Busan; March: lead pastors' moving cost

⁵ March increased due to annual Adobe payment.

⁶ Effective Jan 1, 2018, an honorarium applies to preachers who are not financially compensated by the church.

⁷ Approved by the Multi-site Board.