

New Philadelphia Hongdae: 2nd 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	APRIL	MAY	JUNE	2Q TOTAL
Hongdae Offering	3,893,567	2,886,600	4,269,706	11,049,873
Hongdae Tithes	16,777,259	13,265,166	17,534,507	47,576,932
Contributions from other NP Campuses ¹	8,099,702	39,897,783	3,198,135	51,195,620
Bank Interest, Closed Misc Accounts ¹	0	0	6,535,959	6,535,959
Total Income	28,770,528	56,049,549	31,538,307	116,358,384

Expenses	APRIL	MAY	JUNE	2Q TOTAL
Staff Payroll²				35,677,500
Lead Pastor (Christian)	3,355,900	3,800,150	N/A	
Lead Pastor (Erin)	2,735,850	3,176,600	N/A	
Emmaus Director & Community Pastor (Myunghwa)	2,408,560	2,408,560	2,617,970	
Alpha Community Pastor (Susy)	N/A	2,600,000	2,427,800	
Finance Admin (Sejung)	1,875,530	1,875,530	2,067,160	
Income Admin (Daniel)	682,500	682,500	682,500	
Staff Director (Marcus)	315,000	N/A	N/A	
Pension & Income tax	809,660	601,160	554,570	
Staff Benefits				18,028,642
Housing (Lead Pastors, 5 Staff)	2,800,000	3,400,000	2,600,000	
Health Insurance (10 staff)	897,460	898,780	985,260	
Children's Benefits	811,000	811,000	N/A	
Staff Outing, Retreats, Dining Out ³	38,600	1,926,052	925,000	
Pastors' Phone & Appointments	516,000	267,100	153,200	
Pension & Income tax	292,300	500,800	206,090	
Staff Continuing Education				89,012
Allowance for Continuing Education	0	0	89,012	
Automobile				1,579,870
Van & Lead Pastor's Car: Gas, Parking, Insurance & Tax	250,000	250,000	813,470	
Misc Gas, Pkg, Tolls, Maintenance	85,000	181,400	0	
Admin & Finance				26,874,364
Front Office Rent & Utilities	8,341,670	8,301,360	8,275,670	
Supplies, Phone Bill, Postal, Copier	316,060	401,314	467,700	
Web, CPU Software	287,299	31,210	32,081	
Furnishings	0	420,000	0	
Missions (Missionary Support)				2,400,000
Five Two Foundation & Torch Trinity	800,000	800,000	800,000	
Worship				26,226,719
Antioch Center Rent 5F	8,481,540	8,310,100	8,301,310	
Praise Team & Tech Team	149,800	178,420	0	
Video Broadcast	135,725	531,936	137,888	
Community & Fellowship				1,383,720
Service/Welcoming Team	115,170	142,080	90,250	
Community Events: Easter Joint Service	1,036,220	0	0	
Discipleship & Leadership				3,484,172
Honorariums & Hospitality for Guest Speakers ⁴	1,163,300	2,190,872	130,000	
Misc				1,262,000
KAICAM	354,000	354,000	354,000	
Potpourri: Missionary Appreciation Luncheon (Annual)	200,000	0	0	
Contingency				31,084,614
Mutisite Board Trips & Meetings	0	0	1,581,963	
Christian & Erin's Severance Package	0	25,870,009	0	
Other (April: Assessment, June: Memorial service)	3,432,642	0	200,000	
Total Expenses	42,686,786	70,910,933	34,492,894	148,090,613

Net Deficit (31,732,229)

¹ Includes 2017 contributions from NP Sydney; cash deposit from misc closed accounts.

² Lead pastors' resignation, staff salary raise approved by the board, Susy's full-time employment starting June.

³ May: Staff debrief w/ P. Benjamin, June: staff Chinese visa.

⁴ April: Caleb Lee, P. Sam, Dr. Chang, Admin appreciation dinner, May: P. Benjamin Robinson's flight, accommodation, meals.