

# New Philadelphia Itaewon: 2nd 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	APRIL	MAY	JUNE	2Q TOTAL
Itaewon Offering	1,679,000	1,642,891	1,854,450	5,176,341
Itaewon Tithes	15,166,000	18,171,953	13,634,635	46,972,588
Bank Interest	0	0	0	0
<b>Total Income</b>	<b>16,845,000</b>	<b>19,814,844</b>	<b>15,489,085</b>	<b>52,148,929</b>

Expenses	APRIL	MAY	JUNE	2Q TOTAL
<b>Staff Payroll</b>				<b>8,100,000</b>
Campus Pastor, Creativity & Discipleship Director (Marcus)	2,400,000	2,400,000	2,400,000	
Campus Pastor Stipend (Anna)	300,000	300,000	300,000	
<b>Staff Benefits</b>				<b>4,151,944</b>
Housing (Marcus & Anna)	1,100,000	1,100,000	1,100,000	
Health Insurance (3 staff)	157,404	161,120	160,920	
Pastors' Appointments (Marcus & Anna)	99,700	140,200	132,600	
<b>Staff Continuing Education</b>				<b>816,802</b>
Allowance for Continuing Education (Marcus & Anna)	120,566	66,236	0	
Seminary Tuition (Anna, Brock, Jazzmin)	0	0	630,000	
<b>Antioch Center Services &amp; Resources</b>				<b>18,072,765</b>
Contribution to NP Hongdae (22% of Total Income)	3,705,900	4,359,266	3,407,599	
Antioch Center Usage	2,200,000	2,200,000	2,200,000	
<b>Missions (Missionary Support)</b>				<b>3,664,468</b>
Orphanage Ministry (JM & Sky Becker)	300,000	300,000	300,000	
Orphanage Ministry (Jee Lee & Mijeong Song)	400,000	400,000	400,000	
Church Plant Contribution (3% of Total Income)	505,350	594,445	464,673	
<b>Worship</b>				<b>2,184,348</b>
Sanctuary Rent & Utilities <sup>1</sup>	511,810	576,760	543,550	
Praise Team Equipment	126,128	177,300	0	
Equipment & Batteries (Tech Team)	90,400	33,000	125,400	
Offering Envelopes, Bulletins	0	0	0	
<b>Community &amp; Fellowship</b>				<b>1,367,800</b>
Service Team	122,700	71,100	111,500	
Welcoming Team	83,000	0	0	
Community Events	0	0	15,500	
Retreat	0	964,000	0	
<b>Discipleship &amp; Leadership</b>				<b>364,354</b>
Honorariums & Hospitality for Guest Speakers	68,390	0	0	
Leadership Retreat	0	0	0	
Special Events (Leadership Banquet)	0	0	295,964	
<b>Total Expenses</b>	<b>12,291,348</b>	<b>13,843,427</b>	<b>12,587,706</b>	<b>38,722,481</b>

<sup>1</sup> Due to agreement with building management to deduct monthly rent 1.5m from key money beginning April 2016, this balance includes maintenance fees and utilities only.

**Net Surplus 13,426,448**