

# New Philadelphia Itaewon: 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
Itaewon Offering	1,569,211	1,481,850	615,240	3,666,301
Itaewon Tithes	14,119,826	14,395,713	13,367,305	41,882,844
Bank Interest	0	0	0	0
<b>Total Income</b>	<b>15,689,037</b>	<b>15,877,563</b>	<b>13,982,545</b>	<b>45,549,145</b>

Expenses	JULY	AUGUST	SEPTEMBER	3Q 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>3,973,820</b>
Housing (Marcus & Anna)	1,100,000	1,100,000	1,100,000	
Health Insurance (3 staff) <sup>1</sup>	160,920	160,920	256,880	
Pastors' Appointments (Marcus & Anna)	27,100	12,500	55,500	
<b>Staff Continuing Education</b>				<b>12,020,000</b>
Allowance for Continuing Education (Marcus & Anna)	0	0	0	
Seminary Tuition (Anna, Brock, Jazzmin, Mark)	0	3,000,000	9,020,000	
<b>Antioch Center Services &amp; Resources</b>				<b>16,620,812</b>
Contribution to NP Hongdae (22% of Total Income)	3,451,588	3,493,064	3,076,160	
Antioch Center Usage	2,200,000	2,200,000	2,200,000	
<b>Missions (Missionary Support)</b>				<b>3,466,474</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)	470,671	476,327	419,476	
<b>Worship</b>				<b>1,424,420</b>
Sanctuary Rent & Utilities <sup>2</sup>	360,170	517,660	302,590	
Praise Team Equipment	0	0	0	
Equipment & Batteries (Tech Team)	33,000	33,000	33,000	
Offering Envelopes, Bulletins	0	0	145,000	
<b>Community &amp; Fellowship</b>				<b>355,240</b>
Service Team	24,000	142,830	42,700	
Welcoming Team	0	0	0	
Membership Classes	0	0	145,710	
<b>Discipleship &amp; Leadership</b>				<b>0</b>
Honorariums & Hospitality for Guest Speakers	0	0	0	
Leadership Retreat	0	0	0	
Special Events	0	0	0	
<b>Total Expenses</b>	<b>11,227,449</b>	<b>14,536,301</b>	<b>20,197,016</b>	<b>45,960,766</b>

<sup>1</sup> Increase in September due to Mark Yu joining staff as Intern Pastor in August 2016.

<sup>2</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 Deficit (411,621)**