

# New Philadelphia Itaewon: 4th 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	OCTOBER	NOVEMBER	DECEMBER	4Q TOTAL
Itaewon Offering	1,301,000	1,526,022	5,645,300	8,472,322
Itaewon Tithes	21,693,380	14,684,342	15,317,360	51,695,082
Bank Interest	0	0	14,339	14,339
<b>Total Income</b>	<b>22,994,380</b>	<b>16,210,364</b>	<b>20,976,999</b>	<b>60,181,743</b>

Expenses	OCTOBER	NOVEMBER	DECEMBER	4Q 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>6,977,458</b>
Housing (Marcus & Anna)	1,100,000	1,100,000	1,100,000	
Severance Fund	0	0	2,400,000	
Health Insurance (3 staff)	255,930	353,343	304,660	
Pastors' Appointments (Marcus & Anna)	151,000	92,425	120,100	
<b>Staff Continuing Education</b>				<b>-</b>
Allowance for Continuing Education (Marcus & Anna)	0	0	0	
Seminary Tuition (Anna, Brock, Jazzmin, Mark)	0	0	0	
<b>Antioch Center Services &amp; Resources</b>				<b>19,836,829</b>
Contribution to NP Hongdae (22% of Total Income)	5,058,764	3,566,280	4,611,785	
Antioch Center Usage	2,200,000	2,200,000	2,200,000	
<b>Missions (Missionary Support)</b>				<b>3,905,022</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)	689,831	486,311	628,880	
<b>Worship</b>				<b>18,803,470</b>
Sanctuary Rent & Utilities <sup>1</sup>	124,300	13,207,540	4,458,830	
Praise Team Equipment	0	397,000	80,000	
Equipment & Batteries (Tech Team)	68,400	168,800	121,100	
Offering Envelopes, Bulletins	0	0	177,500	
<b>Community &amp; Fellowship</b>				<b>511,730</b>
Service Team	62,280	42,700	260,410	
Welcoming Team	0	43,000	99,340	
Community Events	4,000	0	0	
<b>Discipleship &amp; Leadership</b>				<b>500,000</b>
Leadership Retreat	500,000	0	0	
<b>Misc</b>				<b>472,300</b>
Potpourri	0	0	472,300	
<b>Total Expenses</b>	<b>13,614,505</b>	<b>25,057,399</b>	<b>20,434,905</b>	<b>59,106,809</b>

<sup>1</sup> Expensed 8 mos. rent and 3 mos. utilities when NPI moved in Nov.

**Net Surplus 1,074,934**