

New Philadelphia Itaewon: 2nd Quarter 2018

Committed to financial transparency and integrity.

Prepared by Seojung Ha. All numbers are in Korean won.

All USD Tithes & Offerings are converted to KRW.

Income	APRIL	MAY	JUNE	2Q TOTAL
Itaewon Offering	1,510,878	1,021,000	N/A	2,531,878
Itaewon Tithes	7,167,260	4,430,390	N/A	11,597,650
Bank Interest & Event Fund	0	0	66,890	66,890
Total Income	8,678,138	5,451,390	n/a	14,196,418

Expenses	APRIL	MAY	JUNE	2Q TOTAL
Staff Payroll				2,520,000
Campus Pastor, Creativity & Discipleship Director (Marcus)	2,520,000	N/A	N/A	
Staff Benefits				1,476,860
Housing (Marcus)	1,200,000	N/A	N/A	
Health Insurance (2 staff)	173,980	102,880	N/A	
Antioch Center Services & Resources				7,508,496
Contribution to NP Hongdae (22% of Total Income)	1,909,190	1,199,306	N/A	
Antioch Center Usage	2,200,000	2,200,000	N/A	
Missions (Missionary Support)				2,100,000
Orphanage Ministry (JM & Sky Becker)	300,000	300,000	300,000	
Orphanage Ministry (Jee Lee & Mijeong Song)	400,000	400,000	400,000	
Worship				23,132,300
Sanctuary Rent & Utilities ¹	4,250,000	3,500,000	15,300,000	
Praise Team Equipment	40,000	0	N/A	
Equipment & Batteries (Tech Team)	0	42,300	N/A	
Community & Fellowship				440,140
Service Team	16,390	2,750	N/A	
Community Events ²	0	421,000	N/A	
Discipleship & Leadership				100,000
Honorariums & Hospitality for Guest Speakers	0	100,000	0	
Leadership Retreat	0	0	0	
Special Events	0	0	0	
Contingency				11,957,289
Marcus Severance (legal severance, moving, realtor fee)	0	10,857,289	0	
Laywer fee for Spazio Luce Contract	0	0	1,100,000	
Total Expenses	13,009,560	19,125,525	17,100,000	49,235,085

¹ June: Spazio Luce penalty for terminating lease (rent for July-Sept).

² Church plant team appreciation gifts and closing service fellowship.

Net Deficit (35,038,667)