

# New Philadelphia Seoul: 3rd Quarter 2020

Committed to financial transparency and integrity.

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All numbers are in Korean won. All USD Tithes & Offerings are converted to KRW.

Income	JULY	AUGUST	SEPTEMBER	3Q TOTAL
Seoul Offering	1,178,000	1,345,494	831,000	3,354,494
Seoul Tithes	11,599,288	18,279,363	8,373,600	38,252,251
Bank Interest	0	0	0	0
<b>Total Income</b>	<b>12,777,288</b>	<b>19,624,857</b>	<b>9,204,600</b>	<b>41,606,745</b>

Expenses	JULY	AUGUST	SEPTEMBER	2Q TOTAL
<b>Staff Payroll</b>				<b>22,579,770</b>
Lead Pastor (Susy)	2,429,420	2,429,420	2,429,420	
Worship Pastor (David)	1,981,800	1,981,800	1,981,800	
Discipleship Pastor (John)	1,982,250	1,982,250	1,982,250	
Administrator (Gina)	1,133,120	1,133,120	1,133,120	
<b>Staff Benefits</b>				<b>11,530,170</b>
Housing for full time staff (4 Staff)	2,000,000	2,000,000	2,000,000	
Pension, Health & Other Insurance	1,320,790	1,320,790	1,320,790	
Staff Outing <sup>1</sup>	466,400	0	0	
Phone & Appointments	417,300	372,200	311,900	
<b>Continuing Education</b>				<b>270,000</b>
Staff Training & Development	90,000	90,000	90,000	
<b>Automobile</b>				<b>92,600</b>
Gas & Parking	67,600	25,000	0	
Maintenance, Tax, and Insurance	0	0	0	
<b>Admin &amp; Finance</b>				<b>13,358,360</b>
Front Office Rent & Utilities	4,069,297	4,028,473	4,058,640	
Financial Audit & Tax Accounting Fees	165,000	195,000	165,000	
Operating Expenses	249,590	219,430	207,930	
<b>Missions (Missionary Support)</b>				<b>4,500,000</b>
Five Two Foundation	200,000	200,000	200,000	
Orphanage Ministry (JM & Sky Becker)	400,000	400,000	400,000	
Orphanage Ministry (Jee Lee & Mijeong Song)	500,000	500,000	500,000	
Malaysia Missionary (Michelle Kwak)	400,000	400,000	400,000	
<b>Worship</b>				<b>9,224,848</b>
Sanctuary Rent & Utilities (Heart House)	3,000,000	3,000,000	3,000,000	
Tech & Praise Team	13,857	197,137	13,854	
Children's Ministry	0	0	0	
<b>Community &amp; Fellowship</b>				<b>263,360</b>
Service & Welcoming Team	50,000	50,000	0	
Children's Ministry	0	28,640	0	
Community Events	95,620	0	39,100	
<b>Discipleship &amp; Leadership</b>				<b>150,000</b>
Honorariums for Guest Speakers <sup>2</sup>	150,000	0	0	
<b>Misc</b>				<b>450,000</b>
KAICAM	150,000	150,000	150,000	
<b>Contingency</b>				<b>162,900</b>
Elder Board Lunch	141,500	0	0	
Coffee with Heart House Staff	0	21,400	0	
<b>Total Expenses</b>	<b>21,473,544</b>	<b>20,724,660</b>	<b>20,383,804</b>	<b>62,582,008</b>
			<b>Net Deficit</b>	<b>(20,975,263)</b>

<sup>1</sup> Summer staff outing canceled due to COVID. There was a partial reimbursement from lodging site.

<sup>2</sup> Honorarium for John-Michael Becker's Sunday sermon.