

New Philadelphia Seoul: 2nd Quarter 2021

Committed to financial transparency and integrity.

This has been revised as of December 29, 2021 due to correction of financial auditing costs in June.

Prepared by John Park. Reviewed by Daisy Kim.

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

Income	APRIL	MAY	JUNE	2Q TOTAL
Seoul Offering	3,038,304	7,769,114	1,334,111	12,141,529
Seoul Tithes	10,583,482	23,339,842	11,244,842	45,168,166
Bank Interest	102	20	39,617	39,739
Total Income	13,621,888	31,108,976	12,618,570	57,349,434

Expenses	APRIL	MAY	JUNE	2Q TOTAL
Staff Payroll				17,840,010
Lead Pastor (Susy)	2,429,420	2,429,420	2,429,420	
Discipleship Pastor (John)	1,982,250	1,982,250	1,982,250	
Administrator (Gina)	1,521,130	1,550,200	1,533,670	
Staff Benefits				6,806,610
Housing for full time staff (2 Staff)	1,000,000	1,000,000	1,000,000	
Pension, Health & Other Insurance	1,072,130	1,052,240	1,052,240	
Seminary Fees for Intern (Jacob)	0	0	0	
Health Insurance for Intern (Jacob)	0	0	0	
Phone	210,000	210,000	210,000	
Operating Costs				20,935,383
Rent (Sanctuary and Office)	5,441,745	5,466,366	5,436,837	
Utilities	9,600	2,250	0	
Financial Audit & Tax Accounting Fees	165,000	165,000	210,000	
Office expenses	223,730	207,930	207,930	
Web, CPU Hardware & Software	503,895	27,791	68,227	
Auto (tax, insurance) ¹	0	0	1,927,980	
Fuel & Parking (staff)	36,250	115,000	89,852	
KAICAM (Church & Pastors)	210,000	210,000	210,000	
Pastoral Support				463,455
Appointments & Education (Lead Pastor)	10,960	0	0	
Appointments & Education (Staff)	156,395	119,000	177,100	
Ministry Costs				710,679
Parking Subsidy	0	50,000	80,500	
Children's Ministry	109,540	189,290	72,610	
Hospitality ²	0	0	208,739	
Missions (Missionary Support)				4,500,000
Orphanage Ministry (JM & Sky Becker)	400,000	400,000	400,000	
Orphanage Ministry (Jee Lee & Mijeong Song)	500,000	500,000	500,000	
Missionary (FiveTwo)	200,000	200,000	200,000	
Missionary (Michelle Kwak)	400,000	400,000	400,000	
Events				167,800
Multi-site Board Meetings	0	23,700	0	
Community Events	50,000	58,100	36,000	

Total Expenses	16,632,045	16,358,537	18,433,355	51,423,937
			Net Surplus	5,925,497

¹ June: Annual tax & insurance of both church vehicles

² June: Guest speaker Pastor Caleb's transportation & K1 Banner