

New Philadelphia Seoul: 3rd Quarter 2021

Committed to financial transparency and integrity.

This has been revised as of March 8, 2022 due to correction of benefits categorization; total numbers remain the same.

Prepared by John Park. Reviewed by Daisy Kim.

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

Income	JULY	AUGUST	SEPTEMBER	3Q TOTAL
Seoul Offering	544,057	383,000	1,101,000	2,028,057
Seoul Tithes	12,058,900	14,882,300	11,067,874	38,009,074
Bank Interest	40	0	0	40
Total Income	12,602,997	15,265,300	12,168,874	40,037,171

Expenses	JULY	AUGUST	SEPTEMBER	3Q TOTAL
Staff Payroll				17,821,400
Lead Pastor (Susy)	2,429,420	2,429,740	2,429,740	
Discipleship Pastor (John)	1,982,250	1,982,070	1,982,070	
Administrator (Gina)	1,538,170	1,523,970	1,523,970	
Staff Benefits				10,285,853
Housing for full time staff (2 Staff)	1,000,000	1,000,000	1,000,000	
Pension, Health & Other Insurance	1,045,740	1,046,280	942,100	
Seminary Fees for Intern (Jacob)	0	3,559,333	0	
Phone	210,000	210,000	210,000	
Chuseok Gift	0	0	62,400	
Operating Costs				18,795,534
Rent (Sanctuary and Office)	5,496,977	5,529,578	5,506,806	
Financial Audit & Tax Accounting Fees	165,000	165,000	165,000	
Office expenses	278,380	219,636	303,060	
Fuel & Parking (staff)	119,692	90,000	126,405	
KAICAM (Church & Pastors)	210,000	210,000	210,000	
Pastoral Support				529,000
Appointments & Education (Staff)	136,800	238,900	153,300	
Ministry Costs				41,150
Children's Ministry	36,150	0	0	
Praise, Tech & VB	0	0	5,000	
Missions (Missionary Support)				3,300,000
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	
Events				1,266,790
Multi-site Board Meetings	131,400	49,000	71,200	
Staff Summer Outing	975,700	0	0	
Membership Class	0	0	21,000	
Special Events	0	18,490	0	
Miscellaneous				7,506,534
Office Move Expenses ¹	0	0	4,905,534	
Elder Appreciation Gifts (Daniel Kim) ²	0	0	101,000	
Love Offering for Logo Design & Website	0	0	2,500,000	
Total Expenses	16,855,679	19,371,997	23,318,585	59,546,261
			Net Deficit	(19,509,090)

¹ Expenses for office/sanctuary move to Sinchon in October 2021

² Daniel Kim stepped down from the Elder board in August 2021