

# New Philadelphia Seoul: 4th Quarter 2021

Committed to financial transparency and integrity.

Prepared by John Park. Reviewed by Daisy Kim.

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

Income	OCTOBER	NOVEMBER	DECEMBER	4Q TOTAL
Seoul Offering	469,000	925,000	720,180	2,114,180
Seoul Tithes	12,406,664	15,193,047	10,343,244	37,942,955
Bank Interest	0	0	15,373	15,373
<b>Total Income</b>	<b>12,875,664</b>	<b>16,118,047</b>	<b>11,078,797</b>	<b>40,072,508</b>

Expenses	OCTOBER	NOVEMBER	DECEMBER	4Q TOTAL
<b>Staff Payroll</b>				<b>18,118,710</b>
Lead Pastor (Susy)	2,429,740	2,429,740	2,429,740	
Discipleship Pastor (John)	1,982,070	1,982,070	1,982,070	
Administrator (Gina)	1,589,560	1,625,850	1,667,870	
<b>Staff Benefits</b>				<b>7,143,770</b>
Housing for full time staff (2 Staff)	1,000,000	1,000,000	1,000,000	
Pension, Health & Other Insurance	1,205,880	1,420,800	724,290	
Seminary Fees for Intern (Jacob)	0	0	0	
Phone	210,000	210,000	210,000	
Staff Fellowship	0	0	162,800	
<b>Operating Costs</b>				<b>19,760,700</b>
Rent (Sanctuary and Office) <sup>1</sup>	6,749,454	4,450,000	4,450,000	
Utilities	86,160	224,290	223,680	
Financial Audit & Tax Accounting Fees	165,000	165,000	240,000	
Office expenses	452,030	395,950	226,660	
Web, CPU Hardware & Software	0	118,870	485,597	
Auto Maintenance, Tax, and Insurance	0	0	337,690	
Fuel & Parking (staff)	290,469	69,850	0	
KAICAM (Church & Pastors)	210,000	210,000	210,000	
<b>Pastoral Support</b>				<b>1,183,311</b>
Appointments & Education (Lead Pastor)	51,600	127,500	0	
Appointments & Education (Staff)	52,000	64,400	51,600	
Training & Development	0	0	836,211	
<b>Ministry Costs</b>				<b>1,371,296</b>
Praise, Tech & VB	367,986	201,720	0	
Children's Ministry	96,510	166,090	228,890	
Discipleship	0	0	168,100	
Hospitality	0	82,000	0	
Parking Subsidy	9,000	51,000	0	
<b>Missions (Missionary Support)</b>				<b>10,340,000</b>
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	
End of the Year Missions Giving <sup>2</sup>	0	0	7,040,000	
<b>Events</b>				<b>924,570</b>
Church Retreat	0	0	479,450	
Multi-site Board Meetings	0	0	90,700	
Community Event	19,000	0	335,420	
<b>Miscellaneous</b>				<b>63,334,656</b>
Departing Gift for Heart House	100,000	0	0	
AIM Pastor's Meeting	0	25,500	0	
Office Move	61,320,656	535,500	1,353,000	

**Total Expenses**    79,487,115    16,656,130    26,033,768    **122,177,013**

**Net Deficit**    **(82,104,505)**

<sup>1</sup> October amount higher due to rent for both old & new office

<sup>2</sup> Missions Giving to Oak Tree Project, Burning Hearts Singapore & NK Missionary REAH