

New Philadelphia Sillim: 1st 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	JANUARY	FEBRUARY	MARCH	1Q TOTAL
Sillim Offering	300,000	250,000	361,300	911,300
Sillim Tithes	9,933,800	11,061,417	7,931,238	28,926,455
Bank Interest	0	0	0	0
Total Income	10,233,800	11,311,417	8,292,538	29,837,755

Expenses	JANUARY	FEBRUARY	MARCH	1Q TOTAL
Staff Payroll				4,243,920
Campus Pastor (Billy) ¹	0	2,200,000	2,043,920	
Staff Benefits				3,890,120
Housing (Billy)	0	1,400,000	1,400,000	
Health Insurance (1 staff) ²	102,880	0	147,400	
Pastors' Appointments (Billy & Daisy)	0	128,560	61,800	
Staff Retreat	0	394,400	0	
Pension & Income Tax	0	28,540	226,540	
Staff Continuing Education				30,676
Allowance for Continuing Education (Billy & Daisy)	0	0	30,676	
Antioch Center Services and Resources				13,164,306
Contribution to NP Hongdae (22% of Total Income)	2,251,436	2,488,512	1,824,358	
Antioch Center Usage	2,200,000	2,200,000	2,200,000	
Missions (Missionary Support)				5,806,357
Native Partners for World Missions (Annie Kalathil)	240,000	240,000	240,000	
Native Partners for World Missions (General offering)	480,000	480,000	480,000	
Love Offering to KM	1,000,000	1,000,000	1,000,000	
Church Plant Contribution (3% of Total Income) ³	307,014	339,343	0	
Worship				281,270
Praise Team Equipment	0	85,270	0	
Equipment & Batteries (Tech team)	22,000	22,000	22,000	
Offering Envelopes, Bulletins	0	130,000	0	
Community & Fellowship				458,340
Service Team	98,400	94,650	90,290	
Welcoming Team	175,000	0	0	
Discipleship & Leadership				812,070
Honorariums & Hospitality for Guest Speakers ⁴	260,000	100,000	0	
Special Events ⁵	290,180	0	161,890	
Misc				322,200
Billy & Daisy's visit to Busan	0	0	322,200	
Contingency				6,760,683
Jan: Kim's moving cost, Feb: Honorary gift to James & Lydia	6,210,683	550,000	0	
Total Expenses	13,637,593	11,881,275	10,251,074	35,769,942

Net Deficit (5,932,187)

¹ Pastor Billy Kim started employment as Campus Pastor on February 1, 2018.

² Jan: John Park (transferred to Hongdae-Omega in Feb 2018); March: Billy Kim

³ Campuses will no longer contribute to the Church Plant Fund starting March 2018.

⁴ Effective Jan 1, 2018, an honorarium applies to preachers who are not financially compensated by the church.

Jan: John Park & Lydia Lee; Feb: Lydia Lee

⁵ Jan: CG leaders meeting; March: Monthly leaders meeting