New Philadelphia Seoul: 1st Quarter 2020

Committed to financial transparency and integrity.

This has been revised as of March 24, 2021 due to correction of removing a staff housing loan from expense.

Prepared by John Park. Reviewed by Daisy Kim.

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

Net Deficit

(15,948,001)

Seoul Offering	Income	JANUARY	FEBRUARY	MARCH	1Q TOTAL
Secul Tithes 13,153,657 17,473,886 14,571,039 25,188,58 26,188,188,188,188,188,188,188,188,188,18	1				
Samk Interest					
Total Income 16,347,708 19,779,966 17,051,318 53,178,93					
Staff Pavroll					
Staff Pavroll	Totalili	Come 10,547,700	19,119,900	17,031,310	33,170,332
Interim Lead Pastor (Susy) 2,435,630 2,913,410 2,435,630 Worship Pastor (David) 1,980,490 2,257,300 1,980,490 Discipleship Pastor (John) 1,980,490 2,257,500 1,980,490 Finance Admin (Seojung) 63,950 742,480 400,000 Administrator (Gina) 63,960 1,156,520 1,156,520 Staff Benefits 11,844,00 Housing for full time staff (4 Staff) 2,000,000 2,000,000 2,000,000 Pension, Health & Other Insurance ³ 1,410,090 1,382,630 1,474,440 Staff Counting 63,89,40 0 0 Phone & Appointments 329,900 302,500 305,500 Continuing Education 184,000 Staff Training & Development 60,000 60,000 60,000 Adamin & Finance 184,000 184,000 Gas & Parking 37,000 122,000 0 Gas & Parking 4,502,399 4,079,118 4,242,513 Frion LOffice Rent & Utilities 4,502,399 <t< td=""><td>Expenses</td><td>JANUARY</td><td>FEBRUARY</td><td>MARCH</td><td></td></t<>	Expenses	JANUARY	FEBRUARY	MARCH	
Worship Pastor (David)	Staff Pavroll ²				26,328,940
Discipleship Pastor (John)					
Finance Admin (Seojung)					
Administrator (Gina) 643,960 1,156,520 1,156,520 Staff Benefits 11,844,00 Housing for full time staff (4 Staff) 2,000,000 2,000,000 2,000,000 Pension, Health & Other Insurance ³ 1,410,090 1,382,630 1,474,440 Staff Outing 638,940 0 0 0 Phone & Appointments 329,900 302,500 305,500 Continuing Education 8 180,00 60,000 60,000 Automobile 180,00 60,000 60,000 60,000 Automobile 122,000 0 60,000 Admin & Finance 10,500 0 60,000 Admin & Finance 15,000 0 0 14,178,49 Front Office Rent & Utilities 4,502,399 4,079,118 4,242,513 14,178,49 Financial Audit & Tax Accounting Fees 155,000 195,000 165,000 195,000 165,000 179,330 44,500,00 Operating Expenses 211,330 438,800 179,330 45,000,00 45,000,0					
Staff Benefits					
Housing for full time staff (4 Staff)		643,960	1,156,520	1,156,520	
Pension, Health & Other Insurance					11,844,000
Staff Outing		2,000,000	2,000,000	2,000,000	
Staff Outing	Pension, Health & Other Insurance ³	1,410,090	1,382,630	1,474,440	
Phone & Appointments 329,900 302,500 305,500 Continuing Education 60,000 60,000 60,000 Automobile 164,00 60,000 60,000 70,000 10 Maintenance, Tax, and Insurance 0 5,000 0 0 Admin & Finance 14,178,49 14,178,49 14,178,49 Front Office Rent & Utilities 4,502,399 4,079,118 4,242,513 Financial Audit & Tax Accounting Fees 165,000 195,000 165,000 Operating Expenses 211,330 438,800 179,330 Missions (Missionary Support) 4,500,000 200,000 200,000 Five Two Foundation 200,000 200,000 200,000 Orphanage Ministry (JM & Sky Becker) 400,000 400,000 400,000 Malaysia Missionary (Michelle Kwak) 400,000 500,000 500,000 Worship 10,583,07 10,583,07 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Wideo Broadcast 0 0		638,940	0	0	
Staff Training & Development 60,000			302,500	305,500	
Staff Training & Development 60,000 60,000 60,000 Automobile 164,00 Gas & Parking 37,000 122,000 0 Maintenance, Tax, and Insurance 0 5,000 0 Admin & Finance 14,178,49 14,178,49 Front Office Rent & Utilities 4,502,399 4,079,118 4,242,513 Financial Audit & Tax Accounting Fees 165,000 155,000 165,000 Operating Expenses 211,330 438,800 179,330 Missions (Missionary Support)					180,000
Automobile Automobile 164,000 Gas & Parking 37,000 122,000 0 Maintenance, Tax, and Insurance 0 5,000 0 Admin & Finance 14,178,49 14,178,49 Front Office Rent & Utilities 4,502,399 4,079,118 4,242,513 Financial Audit & Tax Accounting Fees 165,000 195,000 165,000 Operating Expenses 211,330 438,800 179,330 Missions (Missionary Support) 200,000 200,000 200,000 Five Two Foundation 200,000 200,000 200,000 Orphanage Ministry (JM & Sky Becker) 400,000 400,000 400,000 Orphanage Ministry (JW & Sky Becker) 400,000 400,000 400,000 Malaysia Missionary (Michelle Kwak) 400,000 400,000 400,000 Worship 3,000,000 3,000,000 3,000,000 10,583,07 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 10,042,436 Video Broadcast 0 0 0 0		60,000	60,000	60,000	,
Maintenance, Tax, and Insurance 0 5,000 0 Admin & Finance 14,178,49 Front Office Rent & Utilities 4,502,399 4,079,118 4,242,513 Financial Audit & Tax Accounting Fees 165,000 195,000 165,000 Operating Expenses 211,330 438,800 179,330 Missions (Missionary Support) 4,500,00 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 Worship 10,583,07 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 0 Children's Ministry 0 0 0 26,600 Community & Fellowship 50,000 7,960					164,000
Maintenance, Tax, and Insurance 0 5,000 0 Admin & Finance 14,178,49 Front Office Rent & Utilities 4,502,399 4,079,118 4,242,513 Financial Audit & Tax Accounting Fees 165,000 195,000 165,000 Operating Expenses 211,330 438,800 179,330 Missions (Missionary Support)	Gas & Parking	37,000	122,000	0	
Front Office Rent & Utilities 4,502,399 4,079,118 4,242,513 Financial Audit & Tax Accounting Fees 165,000 195,000 165,000 Operating Expenses 211,330 438,800 179,330 Missions (Missionary Support)	Maintenance, Tax, and Insurance	0	5,000	0	
Financial Audit & Tax Accounting Fees 165,000 195,000 165,000 Operating Expenses 211,330 438,800 179,330 Missions (Missionary Support) 4,500,00 200,000 200,000 200,000 Five Two Foundation 200,000 200,000 400,000 400,000 Orphanage Ministry (JM & Sky Becker) 400,000 500,000 500,000 Orphanage Ministry (Jee Lee & Mijeong Song) 500,000 500,000 500,000 Malaysia Missionary (Michelle Kwak) 400,000 400,000 400,000 Worship 10,583,07 10,583,07 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 0 Children's Ministry 0 0 0 Community & Fellowship 50,000 7,960 52,600 Community Events 194,900 134,730 14,400 Discipleship & Leadership 150,000 0 <td< td=""><td>Admin & Finance</td><td></td><td></td><td></td><td>14,178,490</td></td<>	Admin & Finance				14,178,490
Operating Expenses 211,330 438,800 179,330 Missions (Missionary Support) 4,500,00 4,500,00 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 Worship 3,000,000 3,000,000 3,000,000 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 0 Children's Ministry 0 0 0 Community & Fellowship 50,000 7,960 52,600 Community Events 194,900 134,730 14,400 Discipleship & Leadership 150,000 0 Honorariums for Guest Speakers 0 150,000 0 KAICAM 150,000 150,000	Front Office Rent & Utilities	4,502,399	4,079,118	4,242,513	
Missions (Missionary Support) 4,500,00 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 Worship 10,583,07 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 263,360 Children's Ministry 0 0 0 Service & Welcoming Team 50,000 7,960 52,600 Community Events 4 194,900 134,730 14,400 Discipleship & Leadership 150,000 0 0 Misc 450,00 0 0 KAICAM 150,000 150,000 150,000 Contingency 238,000 55,900 0	Financial Audit & Tax Accounting Fees	165,000	195,000	165,000	
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 Worship 10,583,07 10,583,07 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 263,360 Children's Ministry 0 0 0 Community & Fellowship 454,59 454,59 Service & Welcoming Team 50,000 7,960 52,600 Community Events ⁴ 194,900 134,730 14,400 Discipleship & Leadership 150,000 0 Honorariums for Guest Speakers 0 150,000 0 Misc 450,00 450,00 150,000 Contingency 293,90	Operating Expenses	211,330	438,800	179,330	
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 Worship 10,583,07 10,583,07 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 0 263,360 Children's Ministry 0 0 0 0 Community & Fellowship 454,59 52,600 52,600 Community Events Service & Welcoming Team 50,000 7,960 52,600 Community Events Honorariums for Guest Speakers 0 150,000 0 Misc 450,000 150,000 0 KAICAM 150,000 150,000 150,000 Contingency 238,000 55,900 0	Missions (Missionary Support)				4,500,000
Orphanage Ministry (Jee Lee & Mijeong Song) 500,000 500,000 500,000 Malaysia Missionary (Michelle Kwak) 400,000 400,000 400,000 Worship 10,583,07 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 263,360 Children's Ministry 0 0 0 Community & Fellowship 454,59 Service & Welcoming Team 50,000 7,960 52,600 Community Events 194,900 134,730 14,400 Discipleship & Leadership 150,000 0 Misc 450,00 450,00 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0	Five Two Foundation	200,000	200,000	200,000	
Malaysia Missionary (Michelle Kwak) 400,000 400,000 400,000 Worship 10,583,07 10,583,07 Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 263,360 Children's Ministry 0 0 0 Community & Fellowship	Orphanage Ministry (JM & Sky Becker)	400,000	400,000	400,000	
Worship 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 3,000,000 1,042,436	Orphanage Ministry (Jee Lee & Mijeong Song)	500,000	500,000	500,000	
Sanctuary Rent & Utilities (Heart House) 3,000,000 3,000,000 3,000,000 Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 263,360 Children's Ministry 0 0 0 Community & Fellowship 454,59 Service & Welcoming Team 50,000 7,960 52,600 Community Events 4 194,900 134,730 14,400 Discipleship & Leadership 150,00 Honorariums for Guest Speakers 0 150,000 0 Misc 450,00 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0		400,000	400,000	400,000	
Tech & Praise Team 13,877 263,400 1,042,436 Video Broadcast 0 0 263,360 Children's Ministry 0 0 0 Community & Fellowship 454,59 Service & Welcoming Team 50,000 7,960 52,600 Community Events ⁴ 194,900 134,730 14,400 Discipleship & Leadership 150,000 Honorariums for Guest Speakers 0 150,000 0 Misc 450,00 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0	Worship				10,583,073
Video Broadcast 0 0 263,360 Children's Ministry 0 0 0 Community & Fellowship 454,59 Service & Welcoming Team 50,000 7,960 52,600 Community Events ⁴ 194,900 134,730 14,400 Discipleship & Leadership 150,000 Honorariums for Guest Speakers 0 150,000 0 Misc 450,000 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0	Sanctuary Rent & Utilities (Heart House)			3,000,000	
Children's Ministry 0 0 0 Community & Fellowship 454,59 Service & Welcoming Team 50,000 7,960 52,600 Community Events ⁴ 194,900 134,730 14,400 Discipleship & Leadership 150,000 Honorariums for Guest Speakers 0 150,000 0 Misc 450,000 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0	Tech & Praise Team	13,877	263,400	1,042,436	
Community & Fellowship 454,59 Service & Welcoming Team 50,000 7,960 52,600 Community Events Leadership 194,900 134,730 14,400 Honorariums for Guest Speakers 0 150,000 0 Misc 450,000 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0		0			
Service & Welcoming Team 50,000 7,960 52,600 Community Events ⁴ 194,900 134,730 14,400 Discipleship & Leadership 150,000 Honorariums for Guest Speakers 0 150,000 0 Misc 450,000 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0		0	0	0	
Community Events ⁴ 194,900 134,730 14,400 Discipleship & Leadership 150,00 Honorariums for Guest Speakers 0 150,000 0 Misc 450,00 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0	· · · · · · · · · · · · · · · · · · ·				454,590
Discipleship & Leadership 150,00 Honorariums for Guest Speakers 0 150,000 0 Misc 450,00 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0					
Discipleship & Leadership 150,00 Honorariums for Guest Speakers 0 150,000 0 Misc 450,00 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0		194,900	134,730	14,400	
Misc 450,00 KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0	Discipleship & Leadership				150,000
KAICAM 150,000 150,000 150,000 Contingency 293,90 Multisite Board Meetings 238,000 55,900 0		0	150,000	0	
Contingency293,90Multisite Board Meetings238,00055,9000					450,000
Multisite Board Meetings 238,000 55,900 0		150,000	150,000	150,000	
					293,900
Total Expenses 23,601,956 23,122,328 22,402,709 69,126,99		<u> </u>			
	Total Expe	nses 23,601,956	23,122,328	22,402,709	69,126,993

 $^{^{1}}$ 500,000 KRW Monthly donation from ICF for office space rental on Sundays included

² Feb: include tax refunds for Susy Park, Seojung Ha, David Ha, John Park

³ Consolidated pension, health insurance, unemployment tax, and worker's compensation into one category under benefits.

⁴ Jan: Lunar New Years Dinner, Feb: Seol event & Discipleship class expenses & Bible Reading dinner, Mar: Discipleship class expenses