

New Philadelphia Seoul: 4th Quarter 2023

Committed to financial transparency and integrity.

Prepared by Gina Kim.

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

Income	OCTOBER	NOVEMBER	DECEMBER	4Q TOTAL
Sec Tithes	19,060,091	16,437,957	30,319,270	65,817,318
Seoul Offering	442,000	526,000	915,436	1,883,436
Bank Interest			73,178	73,178
Total Income	19,502,091	16,963,957	31,307,884	67,773,932

Expenses	OCTOBER	NOVEMBER	DECEMBER	4Q TOTAL
Staff Payroll				17,201,520
Lead Pastor (Susy)	2,486,150	2,486,150	2,486,150	
Pastoral Staff (Jacob)	1,702,380	1,702,380	1,702,380	
Administrator (Gina)	1,504,100	1,504,100	1,627,730	
Busan Campus Pastor (Caleb)	0	0	0	
Staff Benefits				7,023,930
Housing for full time staff (2 Staff)	600,000	600,000	600,000	
Pension, Health & Other Insurance	1,071,900	1,071,900	1,060,130	
Phone	140,000	140,000	140,000	
Severance	0	0	1,600,000	
Operating Costs				16,361,383
Rent (Sanctuary and Office) ¹	4,534,910	4,659,570	4,653,470	
Utilities	145,040	203,350	214,870	
Financial Audit & Tax Accounting Fees	165,000	165,000	165,000	
Office expenses (supplies, fees, website etc...)	285,430	262,170	64,000	
Web, CPU Hardware & Software	59,422	58,203	56,078	
Fuel & Parking (Lead Pastor)	0	0	0	
KAICAM (Church & Pastors)	180,000	180,000	180,000	
Auto Maintenance, Tax, and Insurance ²	0	0	129,870	
Pastoral Support				423,800
Appointments & Education (Lead Pastor)	71,100	105,700	140,200	
Appointments & Education (Staff)	30,000	0	76,800	
Training & Development	0	0	0	
Ministry Costs				405,910
Praise / Tech / VB	55,040	0	15,000	
Children's Ministry	33,010	38,420	190,400	
Discipleship	0	0	74,040	
Hospitality	0	0	0	
Missions (Missionary Support)				14,304,590
Orphanage Ministry (JM & Sky Becker)	400,000	400,000	400,000	
Orphanage Ministry (Jee Lee & Mijeong Song)	500,000	500,000	500,000	
Five Two Foundation	100,000	100,000	100,000	
Other ³	0	0	11,304,590	
Events				719,210
Honorariums & Hospitality for Guest Speakers	0	0	0	
Membership Class	0	0	0	
Community Events	11,580	58,600	649,030	
Miscellaneous				5,645,310
Other ⁴	2,062,240	1,122,070	2,461,000	
	0		0	

Total Expenses	16,137,302	15,357,613	30,590,738	62,085,653
			Net Surplus	5,688,279

¹ 5% increase in the monthly rent

² Automobile tax

³ Year-end-missions giving to the five different organizations (Footstool, Women's Hope Center, Burning Hearts, Reah International, 4th River Cultural Research)

⁴ Oct.: Church Wide Retreat, wireless mic purchase, Nov.: VB laptop purchase, Dec.: bonus for the admin, keyboard purchase, Window 11 pack purchase, volunteer appreciation gifts