

New Philadelphia Seoul: 3rd Quarter 2024

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	JULY	AUGUST	SEPTEMBER	3Q TOTAL
Seoul Offering	1,756,530	2,543,241	1,023,000	5,322,771
Seoul Tithes	14,193,988	9,821,474	15,862,218	39,877,680
Total Income	15,950,518	12,364,715	16,885,218	45,200,451

Expenses	JULY	AUGUST	SEPTEMBER	3Q TOTAL
Staff Payroll				17,826,430
Lead Pastor (Susy)	2,486,150	2,485,790	2,485,970	
Pastoral Staff (Jacob)	1,702,380	1,705,980	1,704,180	
Administrator (Gina)	1,659,020	1,942,580	1,654,380	
Busan Campus Pastor (Caleb)	0	0	0	
Staff Benefits				5,512,470
Housing for full time staff (2 Staff)	600,000	600,000	600,000	
Pension, Health & Other Insurance	1,097,490	1,097,490	1,097,490	
Phone	140,000	140,000	140,000	
Internship (tuition)	0	0	0	
Operating Costs				17,030,105
Rent (Sanctuary and Office)	4,637,000	4,637,000	4,637,000	
Utilities	221,830	284,460	190,170	
Financial Audit & Tax Accounting Fees	165,000	165,000	165,000	
Office expenses (supplies, fees, website etc...)	245,920	102,330	191,950	
Web, CPU Hardware & Software	71,175	70,380	68,890	
Fuel & Parking (Lead Pastor)	0	0	0	
KAICAM (Church & Pastors)	180,000	180,000	180,000	
Auto Maintenance, Tax, and Insurance ¹	0	0	637,000	
Pastoral Support				972,667
Appointments & Education (Lead Pastor)	251,400	250,700	260,000	
Appointments & Education (Staff)	67,500	118,267	24,800	
Training & Development	0	0	0	
Ministry Costs				670,980
Praise / Tech / VB	0	0	0	
Children's Ministry ²	323,780	174,880	87,330	
Discipleship	0	0	0	
Hospitality	65,000	4,990	15,000	
Missions (Missionary Support)				3,000,000
Five Two Foundation	100,000	100,000	100,000	
Orphanage Ministry (JM & Sky Becker)	400,000	400,000	400,000	
Orphanage Ministry (Jee Lee & Mijeong Song)	500,000	500,000	500,000	
Other	0	0	0	
Events				1,290,271
Honorariums & Hospitality for Guest Speakers ³	0	389,300	620,721	
Staff Development	0	0	233,560	
Community Events	5,400	41,290	0	
Miscellaneous				3,240,000
Contingency ⁴	3,240,000	0	0	
	0	0	0	

Total Expenses	18,159,045	15,390,437	15,993,441	49,542,923
			Net Deficit	(4,342,472)

¹ Purchase of new tires

² July and August - VBS related expenses

³ August - hosting Pastor Matthew, September - hosting Pastor Mahesh from Sri Lanka

⁴ Tech team soundboard: Mixer M32R