

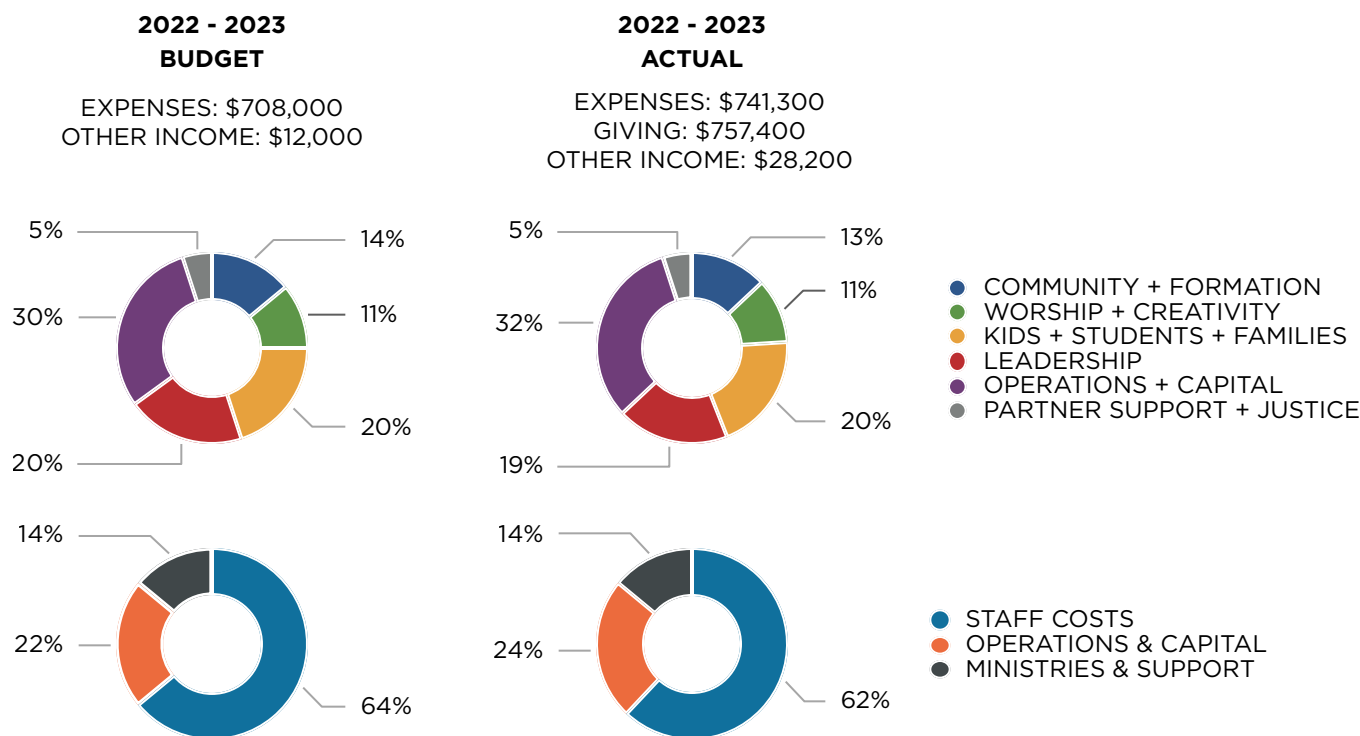
We began fiscal 22/23 with excitement as we celebrated our growing community while fully embracing our identity statement - ***We are a community of imperfect people, beloved by Jesus, seeking to live in Him and in His ways.*** We adopted a fiscal 22/23 general fund expense budget of \$708,000 which recognized our growth trajectory and reflected programming around our overarching ministry goals of creating spaces for people to belong, discipling our community toward holistic health and providing pathways for people to engage.

We are grateful for God’s continued abundant provision to our church and are pleased to announce that we ended the fiscal year with general fund giving of \$757,400, which exceeded our expense budget by 7%. We are especially grateful to have received \$103,000 of tithes from 41 new givers who found home at Warehouse 242 over the last year!

Our 115 Participating Member (PM) family units continue to provide strong financial support to Warehouse 242, with 81% of the PM families contributing a total of \$601,500 to the general fund during the year. Our goal is to see 100% of our PMs giving regularly and we remain prayerful that more of our members are captured by God’s invitation to generous giving that sustains the church, provides for the needy, and supports our mission.

The positive trends of increased giving, our growing community and a strong cash position allowed us to add \$25,000 to our building reserve during the year and also move our Director of Student Ministries, Doug Meppelink, to a full-time staff position in May 2023. These unbudgeted items resulted in our actual expenses for the year ending at \$741,300 and exceeding budget by \$33,300. However, we also benefited from earning higher than expected interest income on our invested cash balances, resulting in total other income of \$28,200 and exceeding budget by \$16,200. With general fund giving coming in at \$757,400, we still generated positive cash flow of \$44,300 even with the unbudgeted spending!

EXPENSE SUMMARIES BY MINISTRY AREA AND CATEGORIES - GENERAL FUND



SPECIAL FUNDS AND TOTAL SPENDING - ALL FUNDS

Outside of the general fund (which is necessary to run our church day-to-day), we also maintain special funds for adoption, local and global service and partnerships, benevolence, and building/technology reserves. We ended fiscal 22/23 with building/technology reserve balances of \$52,200 which is targeted to cover items such as replacing aging mechanical equipment and upgrades of arena sound, lighting, and projection systems as needed.

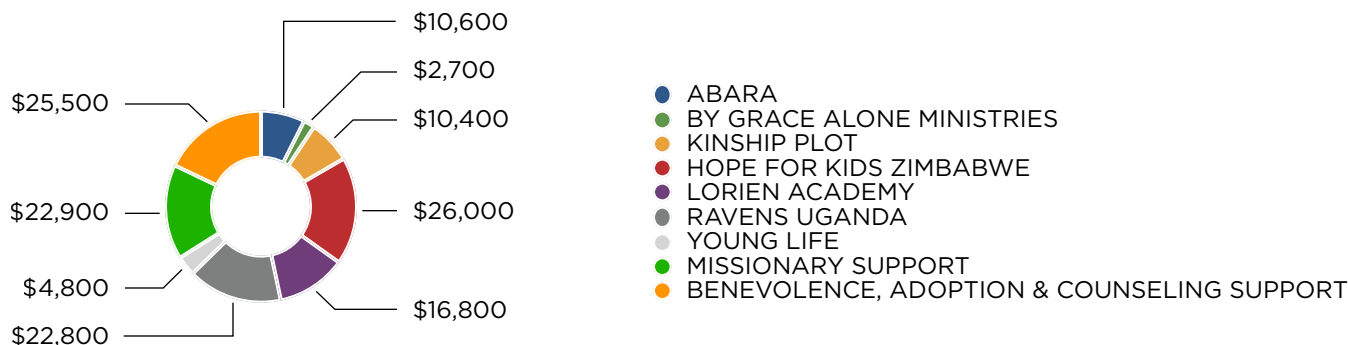
These reserves are essential to maintaining our facility, and during fiscal 22/23 we spent \$9,500 to modernize our Arena microphone system and re-carpet the Blue Room.

We were blessed to begin fiscal 22/23 with the highest level of operating cash on hand in our 24-year history. This financial strength and higher than expected income allowed us to share God’s abundant provision outside our church by providing additional unbudgeted special support totaling \$58,000 to certain of our ministry partners. We also used \$15,400 of excess operating cash to upgrade our Arena sound with three new speakers and add a new fenced playground for our Warehouse Kids!

The following is a summary of our total income and spending across all funds in fiscal 22/23. Most notably, 17% of our total spending of almost \$858,000 was shared outside our walls in supporting ministry and mission partners, along with those in need of benevolence, adoption and counseling support.



A summary of the \$142,500 we provided towards Partner Support, Benevolence & Missions in fiscal 22/23 is as follows:



We are humbled by, and very grateful for, the generosity of our community over the last year which allowed us to generate positive cash flow in our general fund despite beginning the year expecting a general fund deficit. Even with the additional unbudgeted special partner support and spend down of restricted funds, we still ended the year with operating cash and emergency reserves on hand of \$542,000. While our total cash on hand has declined from last fiscal year, we remain financially healthy and Session will continue to discern opportunities for additional unbudgeted special partner support in the coming months.

As we launch into a new fiscal year, it’s a fitting time to consider what part you will play in funding the mission of Warehouse 242. How are you responding to God’s invitation to be generous and support His church?

As you prayerfully discern what this looks like for you, consider Paul’s powerful reminder to the Corinthians that God loves a cheerful giver and honors our gifts by providing what we need (2 Corinthians 9). Whatever your personal situation may be regarding tithing, we believe financial giving is a critical part of spiritual formation, and our desire is for everyone at Warehouse 242 to glorify God by giving according to the blessings God has given each of us (Deuteronomy 16:17) and by being receptive to how God leads us to give our first and best (Proverbs 3:9).