

We are thankful to begin a new fiscal year welcoming the many new friends who have found home in our community over the last year! Our community continues to grow as evidenced by Sunday attendance being up 29% and 46 new Participating Members joining our church since September 2022. The Arena has an exciting energy and vibrancy to it and our thriving ministry programs are providing many opportunities for our community to engage and deepen relationships with God and each other.

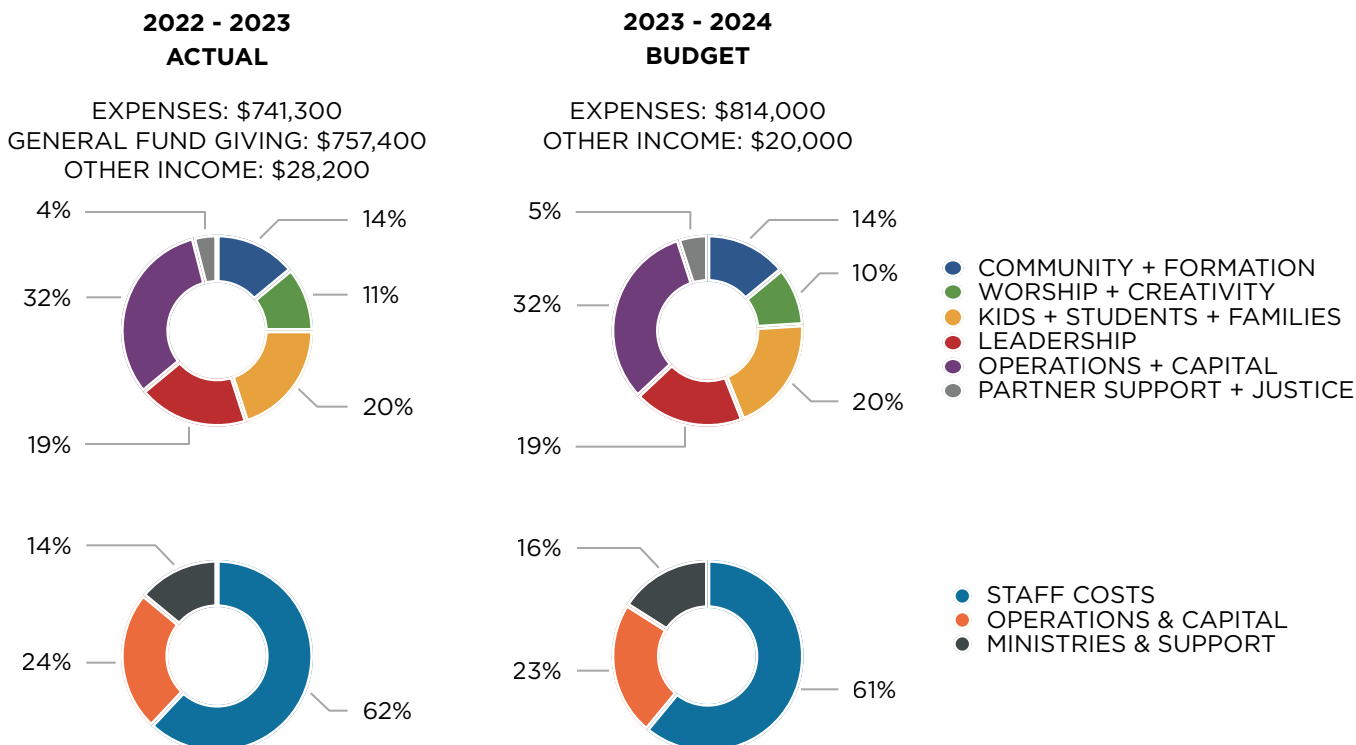
Our fiscal 23/24 budget was developed by Staff and approved by Session recognizing our continued growth. The budget reflects programming around our overarching ministry goals of creating spaces for people to belong, discipling our community toward holistic health and providing pathways for people to engage. The total general fund expense budget for the Oct 2023 to Sept 2024 fiscal year is \$814,000, which is \$106,000 higher than last fiscal year's budget, \$72,700 higher than actual expenses for the year ending September 30, 2023 and \$56,600 (7.5%) higher than actual general fund giving of \$757,400 in fiscal 22/23.

The fiscal 23/24 staff cost budget is \$494,700 versus actual spending of \$458,600 in fiscal 22/23 and comprises just under 61% of total expenses. This \$36,100 increase in staff costs comes from providing staff a modest 4% cost of living salary adjustment, adding a new employee benefit for counseling cost reimbursements to ensure our staff remains emotionally and spiritually healthy and includes the impact of moving our Student Ministries Director, Doug Meppelink, to a full-time staff position in May of 2023.

We've increased our ministries and support spending in the upcoming budget by 22% from \$105,600 of actual spending in fiscal 22/23 to a budget of \$128,900 in the new fiscal year. This includes an \$11,700 increase in Partner Support/Justice spending and a \$9,500 increase in our Community/Formation budget.

We continue to manage our Operations & Capital costs as efficiently as possible in order to invest more in our ministries and staff. Our fiscal 23/24 budget of \$190,400 compared to \$177,100 of spending last year reflects the impact of inflation, higher costs in maintaining our aging facility and equipment, including adding and additional \$5,000 to our technology reserve and a \$3,500 increase in support to our denomination.

EXPENSE SUMMARIES BY MINISTRY AREA AND EXPENSE CATEGORIES



The Ministry Center summaries below cover each aspect of Warehouse and how we serve. The budget amounts presented include an allocation of staff costs to their respective ministry center.

OPERATIONS + CAPITAL - FISCAL 23/24 BUDGET OF \$256,400

A significant portion of our budget is operating our home at 2307 Wilkinson Blvd. Our building is a place where we encounter God together, participate in community and show hospitality in welcoming our neighbors. We strive to

efficiently and safely manage our building and operations to free up budget dollars to invest in other ministry areas. For fiscal 23/24 operations and capital spending, including staff costs, makes up 32% of our total budget, similar to last year.

The Operations budget includes building related costs such as our mortgage (\$770,400 balance on September 30, 2023 at a 4% interest rate), general repairs, utilities, security/fire protection systems, janitorial, landscaping, insurance, and other non-building related costs such as bank/giving platform fees, office supplies/equipment, computer software costs and support to our denomination, The Evangelical Presbyterian Church and EPC's regional Presbytery. This area is also where we fund staff costs for Bob Gluck serving as Finance & Facility Director and Carrie Church as Administrative Coordinator and also includes adding a total of \$30,000 to our building and technology reserves to cover major maintenance and replacements.

COMMUNITY + FORMATION - FISCAL 23/24 BUDGET OF \$115,300

The Community portion of our budget includes small groups, spiritual formation, Warehouse Men/Women, and hospitality. Our fiscal 23/24 budget includes Men's and Women's retreats and programs, leadership/community gatherings, and Sunday morning cohorts, including providing paid childcare. We are also funding a portion of our benevolence and community care costs from the general fund versus relying totally on special donations to our Benevolence Fund. This area is also where we fund staff costs for Laurie Landry, our Pastor of Spiritual Formation.

KIDS + STUDENTS + FAMILIES - FISCAL 23/24 BUDGET OF \$160,900

This area of our budget covers Kids Warehouse and Student Ministries for items such as teaching curriculums, supplies and snacks for our classrooms, paid childcare so our volunteers can rest each July, and fun and spiritually impactful special events such as the Lent and Advent Family Projects, Rooted Families cohorts, spiritual formation gatherings and special events for our growing groups of middle schoolers and high schoolers. We have a dynamic staff team pouring into our kids, students and families and leading a team of dedicated volunteers with Heather Khoe serving as Director of Family Ministries, Doug Meppelink as Student Ministries Director and Katelyn King serving as Family Ministries Coordinator!

WORSHIP + CREATIVITY - FISCAL 23/24 BUDGET OF \$81,400

Our Worship + Creativity budget is for every artistic and event-based aspect of Warehouse: Sunday and holiday worship (including paid childcare during holiday services so our volunteers can enjoy those worship experiences), live-streaming, gallery events, and other special events. This area is led by the super talented Molly Williams as our Director of Worship & Arts and our budget includes costs for guest musicians to supplement Molly and our volunteer musicians as needed, supplies for the Arena and music/sound production and licensing and software costs related to our livestream and music performances.

PARTNER SUPPORT + JUSTICE - FISCAL 23/24 BUDGET OF \$43,700

Warehouse 242 continues to be a local church focused on mission, justice and generous partner support to neighbors, the nation and nations. We are grateful to significantly increase our total partner support spending over the last several years. We spent a total of \$115,200 on partner support in fiscal 22/23 (with \$29,400 funded from the general fund and another \$85,800 from excess cash reserves and special funds). Our general fund budget for fiscal 23/24 includes a total of \$39,200 of support to the following organizations:

Abara (Nate Ledbetter)	Hope for Kids Zimbabwe Orphan Trust	Sentwell/Novo (Laura & Kenneth Strahl)
By Grace Alone Ministries (Dominican Republic)	Kinship Plot (Wes & Steph Vander Lugt)	Ravens Uganda (Deirdre Martin)
Cornerstone International (Amy Golden)	Lórien Academy of the Arts (Mike Khoe)	Young Life (Ashley Flowers)

In addition, Session will be discerning opportunities to provide additional unbudgeted partner support from excess cash reserves over the coming months.

LEADERSHIP - FISCAL 23/24 BUDGET OF \$156,300

Leadership covers overall church leadership functions including staff and elder development as well as our lead pastor, Mike Lawrie. Our fiscal 23/24 budget includes staff and elder retreat days, honorariums for guest teachers, professional development for our core leadership team and the estimated costs related to our new employee benefit for staff counseling.