

Financial Sustainability Update: Fixed Asset Replacements

Release date: May 31, 2026

What you will learn:

- What is meant by fixed assets
- Why there is a problem
- What is the work ahead

Fixed Assets

On the Asbury First campus we have several million dollars' worth of fixed assets- the equipment, machinery, building elements and information technology that make our ministries possible. All of these assets have an expected useful life and will eventually need to be replaced. Replacement costs range from 100's of dollars to 100,000's of dollars (or more).

The Problem

In recent years, fixed asset replacements have been funded by reserving dollars in our Property Fund. Dollars come from two sources- the General Budget (this year \$75,000) and distributions from restricted property care endowments (this year \$33,000). While these amounts are sufficient to cover some fixed asset replacements, they are not sufficient to cover "big ticket" items such as a new roof, 1040 windows and other major HVAC or IT expenses. Therein lies the problem: we do not currently have a comprehensive plan for funding all of our replacement needs.

The Work Ahead

As we shared in our [first 2026 update](#), planning for fixed asset replacements is key to achieving long term financial sustainability for Asbury First—and developing such a strategy and plan will be the 2026 focus of the Financial Sustainability Task Force. This work will take time and will involve the input and expertise of our staff as well as multiple governance committees and teams, including Property Stewardship, Finance, and Legacy Giving, to name a few.

We invite you to learn more—please see our detailed FAQ on the next page.

We welcome your questions, ideas and feedback. Please reach out to finance@asburyfirst.org.

We look forward to sharing our next Financial Sustainability Update with you in early September.

Thank you for your continued support.

With gratitude,

Dawn Riedy, Finance Committee Chair

Tim Mahan, Financial Sustainability Task Force Chair