

Financial Sustainability: Asbury First Endowments

Frequently Asked Questions

What is the difference between unrestricted and restricted endowments?

Asbury First has an unrestricted General Endowment and multiple Restricted Endowments. Gifts to the General Endowment have not been restricted by the donors, so annual distributions can be used to fund general operations. The Restricted Endowments (currently fifteen) are gifts that have been designated by donors for special purposes (2 funds for Ministerial Support, 2 funds for Music, 2 funds for Outreach and 3 funds for Property Stewardship); annual distributions from these restricted funds can only be used for their designated purposes.

What does “endowment distribution” mean?

Endowment funds are invested, and their growth is closely monitored and managed by the Investment Committee. Each August, a distribution (withdrawal) is calculated for the following budget year which optimizes use of the fund’s growth over the prior 20 quarters, as well as the fund’s growth potential for future years. Currently, for most endowments, the annual distribution is 4.5% of the fund’s 20-quarter average balance.

What is the Investment Committee’s strategy?

The committee distributes 4.5% of the 20-quarter average balance of each fund (or the rough equivalent for newer funds) for the General Budget, off-budget Property Fund, and other restricted fund-designated purposes. This strategy is generally accepted by endowments to smooth distributions through market swings but also provide for the long term principal growth at least keeping up with inflation. Thus, when the market spikes, distributions do not correspondingly increase, and when the market turns down, distributions are not decreased as much. The Investment Committee continues to monitor whether the 4.5% rate remains appropriate for future years.

How will endowments be used in 2027?

Similar to 2026, endowment distributions will help fund the General and COC Budgets, as well as supporting the off-budget Property Fund, music discretionary funds etc. Property Fund endowment distributions will be used to help cover the costs of capital improvement projects and fixed asset replacements. For details, please see 2027 Endowments Distribution table ([click here](#)).

How will 2027 endowment distributions compare to 2026?

Planned endowment distributions for 2027 (\$453,589) represent a 2.4% increase compared to 2026 (\$443,120).

What is the Property Stewardship Endowment?

This endowment is one of three Property Endowments (alongside the Radford Wilson and Budney Building Funds). The Property Stewardship Endowment was established in 2024 with the goal of building this fund to \$5-6M by 2030. This fund’s long term objective is to provide consistent, reliable \$200,000 - \$250,000 in annual cash funding to support all-campus capital improvements and fixed asset replacements. For a more detailed explanation of Fixed Asset replacements, please see the June 2026 Financial Sustainability Update ([click here](#)). Growth of the Property Stewardship Endowment will be an important part of achieving financial sustainability for Asbury First.

Can new endowments be added?

Yes. The Fraser Instrumental Music Fund, for example, was established in 2025. We have also recently received a generous bequest from a non-church member which will be used to establish a new restricted endowment for the Community Outreach Center.

What is Legacy Giving?

Legacy Giving means making a gift that is intended to have a lasting impact on the Asbury First community beyond your lifetime. A gift to one of our endowments is excellent way to accomplish this. The Asbury First community benefits through distributions based on income growth through investments, while the corpus (initial value of your gift) is preserved so that annual distributions can continue in the future. Gifts to endowments can be made at any time during your life (e.g. IRA distributions, gifts of annuities etc.) or upon your death as specified by your will (e.g. a bequest of life insurance proceeds, a portion of your other assets etc.).

How can I learn more about legacy giving?

If you are interested in learning more about making a legacy gift to one Asbury First's endowments, please email LegacyGiving@AsburyFirst.org or call the Church Office (585-271-1050).

Who is on the Financial Sustainability Task Force (and what groups are represented)?

David Allen (SPRC), Michelle Bogue- Trost (Senior Minister), Deb Bullock-Smith (Director of Operations), Pat Dupont (COC), Jim Farrar (Property Stewardship Committee), Patrick Fulford (Investment Committee), Tim Mahan (Chair), Rick Phillips (Legacy Giving Team), Dawn Riedy (Finance Committee)

How can I help?

Pray for Asbury First. Support and pray for your leaders. Continue to pledge and give generously. Stay engaged and informed. Share your ideas and ask questions.

Who can I contact if I have suggestions or additional questions?

Please email Finance@AsburyFirst.org