



**KENSICO**  
MORE THAN A CENTURY OF CARING

**Raymond M. Planell**  
*President*  
*Chief Executive Officer and Counsel*

September 14, 2020

Dear Lot Owner:

In addition to the 2019 certified Annual Report, attached to this letter is an interim, unaudited, financial report for the fiscal year ended June 30, 2020. This report is prepared in accordance with accounting principles generally accepted in the United States of America.

During this period 1,280 families or individuals purchased cemetery lots increasing our lot owners to more than 86,000. The names and addresses of the current lot owners are recorded in the cemetery's data base.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Raymond M. Planell", written in a cursive style.

Raymond M. Planell

RMP:mdc

**THE KENSICO CEMETERY**

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2020

	<u>Bequest and Endowment Principal Fund</u>	<u>Bequest and Endowment Surplus Income Fund</u>	<u>Permanent Maintenance Fund</u>	<u>Declaratory Maintenance Fund</u>	<u>Total Other Funds</u>	<u>General Fund</u>	<u>Total</u>
<u>Assets</u>							
Cash	\$ 249,020	\$ 27,774	\$ 622,132	\$ 1,184,211	\$ 2,083,137	\$ 7,593,781	\$ 9,676,918
Investments	54,343,059	4,245,599	53,522,932	88,138,795	200,250,385	39,186,262	239,436,647
Accounts receivable	-	-	-	-	-	597,568	597,568
Other receivables	-	-	-	-	-	494,034	494,034
Other assets	-	-	-	-	-	1,959,592	1,959,592
Interfund receivable (payable)	(103,976)	24,690	(108,217)	570,481	382,978	(382,978)	-
Unrecovered development costs	-	-	-	-	-	4,297,582	4,297,582
Buildings and equipment, net	-	-	-	-	-	2,098,076	2,098,076
<b>Total assets</b>	<b><u>\$ 54,488,103</u></b>	<b><u>\$ 4,298,063</u></b>	<b><u>\$ 54,036,847</u></b>	<b><u>\$ 89,893,487</u></b>	<b><u>\$ 202,716,500</u></b>	<b><u>\$ 55,843,917</u></b>	<b><u>\$ 258,560,417</u></b>
<u>Liabilities and net assets</u>							
<u>Liabilities</u>							
Accounts payable and accrued expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,071,077	\$ 1,071,077
Other liabilities	-	-	-	-	-	1,475,196	1,475,196
Underfunded pension benefit obligation	-	-	-	-	-	119,802	119,802
Unfunded other benefits	-	-	-	-	-	3,399,740	3,399,740
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>6,065,815</u></b>	<b><u>6,065,815</u></b>
<u>Net assets without donor restrictions</u>							
Undesignated	-	-	-	-	-	49,778,102	49,778,102
Restricted by law	54,488,103	4,298,063	54,036,847	89,893,487	202,716,500	-	202,716,500
<b>Total net assets without donor restrictions</b>	<b><u>54,488,103</u></b>	<b><u>4,298,063</u></b>	<b><u>54,036,847</u></b>	<b><u>89,893,487</u></b>	<b><u>202,716,500</u></b>	<b><u>49,778,102</u></b>	<b><u>252,494,602</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 54,488,103</u></b>	<b><u>\$ 4,298,063</u></b>	<b><u>\$ 54,036,847</u></b>	<b><u>\$ 89,893,487</u></b>	<b><u>\$ 202,716,500</u></b>	<b><u>\$ 55,843,917</u></b>	<b><u>\$ 258,560,417</u></b>

**THE KENSICO CEMETERY**

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2020

	Bequest and Endowment Principal Fund	Bequest and Endowment Surplus Income Fund	Permanent Maintenance Fund	Declaratory Maintenance Fund	Total Other Funds	General Fund	Total
Support and revenue							
Lot and grave sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,737,102	\$ 9,737,102
Transfers and reserves	-	-	1,508,062	-	1,508,062	(4,518,030)	(3,009,968)
Service department receipts	-	-	-	-	-	4,941,700	4,941,700
Investment return designated for current operations	-	1,191,272	1,094,683	297,000	2,582,955	1,864,598	4,447,553
Bequests and endowments received	232,135	-	-	-	232,135	-	232,135
Statutory contribution	-	-	83,020	-	83,020	-	83,020
Other	-	-	5,000	-	5,000	15,241	20,241
Total support and revenue	232,135	1,191,272	2,690,765	297,000	4,411,172	12,040,611	16,451,783
Interfund transfers	-	(1,108,544)	(1,094,683)	(297,000)	(2,500,227)	2,500,227	-
Total support and revenue recognized	232,135	82,728	1,596,082	-	1,910,945	14,540,838	16,451,783
Operating expenses							
Operating and service department expenses	-	-	-	-	-	7,225,836	7,225,836
Supporting services	-	-	-	-	-	4,314,669	4,314,669
Total operating expenses	-	-	-	-	-	11,540,505	11,540,505
Increase in net assets without donor restrictions from operations before investment return and other changes	232,135	82,728	1,596,082	-	1,910,945	3,000,333	4,911,278
Investment return in excess of amounts designated for current operations	1,855,409	190,341	2,123,265	3,016,324	7,185,339	-	7,185,339
Increase in net assets without donor restrictions before other changes	2,087,544	273,069	3,719,347	3,016,324	9,096,284	3,000,333	12,096,617
Other changes							
Pension benefit liability adjustment	-	-	-	-	-	(280,484)	(280,484)
Other benefits liability adjustment	-	-	-	-	-	(384,246)	(384,246)
Other components of net periodic pension cost	-	-	-	-	-	(185,903)	(185,903)
Other components of net periodic postretirement cost	-	-	-	-	-	(203,169)	(203,169)
Change in net assets without donor restrictions	2,087,544	273,069	3,719,347	3,016,324	9,096,284	1,946,531	11,042,815
Net assets without donor restrictions at beginning of year	52,400,559	4,024,994	50,317,500	86,877,163	193,620,216	47,831,571	241,451,787
Net assets without donor restrictions at end of year	\$ 54,488,103	\$ 4,298,063	\$ 54,036,847	\$ 89,893,487	\$ 202,716,500	\$ 49,778,102	\$ 252,494,602