



KENSICO
MORE THAN A CENTURY OF CARING

Matthew G. Parisi
President
Chief Executive Officer and Counsel

October 14, 2021

Dear Lot Owner:

In addition to the 2020 certified Annual Report, attached to this letter is an interim, unaudited, financial report for the fiscal year ended June 30, 2021. This report is prepared in accordance with accounting principles generally accepted in the United States of America.

During this period 1,715 families or individuals purchased cemetery lots increasing our lot owners to more than 87,000. The names and addresses of the current lot owners are recorded in the cemetery's data base.

Very truly yours,

A handwritten signature in black ink, appearing to read "Matthew Parisi", with a large, stylized flourish at the end.

Matthew G. Parisi

THE KENSICO CEMETERY

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2021

	<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 and cash equivalents	\$ 500,745	\$ 140,315	\$ 3,852,459	\$ 1,672,770	\$ 6,166,289	\$ 11,086,678	\$ 17,252,967
Investments	65,851,574	4,066,933	62,725,826	123,614,827	256,259,160	49,853,296	306,112,456
Accounts receivable	-	-	-	-	-	1,883,470	1,883,470
Other receivables	-	-	-	-	-	582,323	582,323
Other assets	-	-	-	-	-	2,453,357	2,453,357
Interfund receivable (payable)	(57,750)	(37,225)	(1,487)	740,762	644,300	(644,300)	-
Unrecovered development costs	-	-	-	-	-	5,057,042	5,057,042
Buildings and equipment, net	-	-	-	-	-	2,015,434	2,015,434
Total assets	<u>\$ 66,294,569</u>	<u>\$ 4,170,023</u>	<u>\$ 66,576,798</u>	<u>\$ 126,028,359</u>	<u>\$ 263,069,749</u>	<u>\$ 72,287,300</u>	<u>\$ 335,357,049</u>
<u>Liabilities and net assets</u>							
<u>Liabilities</u>							
Accounts payable and accrued expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,288,975	\$ 1,288,975
Retainage payable	-	-	-	-	-	308,694	308,694
Other liabilities	-	-	-	-	-	3,105,675	3,105,675
Underfunded pension benefit obligation	-	-	-	-	-	654,549	654,549
Unfunded other benefits	-	-	-	-	-	3,902,984	3,902,984
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,260,877</u>	<u>9,260,877</u>
<u>Net assets without donor restrictions</u>							
Undesignated	-	-	-	-	-	63,026,423	63,026,423
Restricted by law	66,294,569	4,170,023	66,576,798	126,028,359	263,069,749	-	263,069,749
Total net assets without donor restrictions	<u>66,294,569</u>	<u>4,170,023</u>	<u>66,576,798</u>	<u>126,028,359</u>	<u>263,069,749</u>	<u>63,026,423</u>	<u>326,096,172</u>
Total liabilities and net assets	<u>\$ 66,294,569</u>	<u>\$ 4,170,023</u>	<u>\$ 66,576,798</u>	<u>\$ 126,028,359</u>	<u>\$ 263,069,749</u>	<u>\$ 72,287,300</u>	<u>\$ 335,357,049</u>

THE KENSICO CEMETERY

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2021

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,816,911	\$ 18,816,911
Transfers and reserves	-	-	2,546,338	-	2,546,338	(9,337,347)	(6,791,009)
Service department receipts	-	-	-	-	-	4,938,915	4,938,915
Investment return designated for current operations	-	956,387	1,093,963	310,400	2,360,750	11,318,117	13,678,867
Bequests and endowments received	536,433	-	-	-	536,433	-	536,433
Statutory contribution	-	-	76,860	-	76,860	-	76,860
Other	-	-	10	-	10	66,528	66,538
Total support and revenue from operations	536,433	956,387	3,717,171	310,400	5,520,391	25,803,124	31,323,515
Interfund transfers	-	(1,018,301)	(1,093,963)	(310,400)	(2,422,664)	2,422,664	-
Total support and revenue recognized	536,433	(61,914)	2,623,208	-	3,097,727	28,225,788	31,323,515
Operating expenses							
Program services	-	-	-	-	-	8,048,923	8,048,923
Supporting services	-	-	-	-	-	5,532,146	5,532,146
Total expenses from operations	-	-	-	-	-	13,581,069	13,581,069
Increase (decrease) in net assets without donor restrictions from operations before investment return and other changes	536,433	(61,914)	2,623,208	-	3,097,727	14,644,719	17,742,446
Investment return in excess of amounts designated for current operations	11,270,033	(66,126)	9,916,743	36,134,872	57,255,522	-	57,255,522
Increase in net assets without donor restrictions before other changes	11,806,466	(128,040)	12,539,951	36,134,872	60,353,249	14,644,719	74,997,968
Other changes							
Pension benefit liability adjustment	-	-	-	-	-	(957,624)	(957,624)
Other benefits liability adjustment	-	-	-	-	-	(312,649)	(312,649)
Other components of net periodic pension cost	-	-	-	-	-	69,220	69,220
Other components of net periodic postretirement cost	-	-	-	-	-	(195,345)	(195,345)
Change in net assets without donor restrictions	11,806,466	(128,040)	12,539,951	36,134,872	60,353,249	13,248,321	73,601,570
Net assets without donor restrictions at beginning of year	54,488,103	4,298,063	54,036,847	89,893,487	202,716,500	49,778,102	252,494,602
Net assets without donor restrictions at end of year	\$ 66,294,569	\$ 4,170,023	\$ 66,576,798	\$ 126,028,359	\$ 263,069,749	\$ 63,026,423	\$ 326,096,172