



**Matthew G. Parisi**  
*President*  
*Chief Executive Officer and Counsel*

October 27, 2022

Dear Lot Owner:

In addition to the 2021 certified Annual Report, attached to this letter is an interim, unaudited, financial report for the fiscal year ended June 30, 2022. This report is prepared in accordance with accounting principle principals generally accepted in the United States of America.

During this period 1,392 families or individuals purchased cemetery lots increasing our lot owners to more than 88,000. The names and addresses of the current lot owners are recorded in the cemetery's database.

Very truly yours,

A handwritten signature in black ink, appearing to read "Matthew G. Parisi", written in a cursive style.

Matthew G. Parisi

**THE KENSICO CEMETERY**

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2022

	<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	\$ 410,820	\$ 141,911	\$ 675,039	\$ 2,364,871	\$ 3,592,641	\$ 6,841,032	\$ 10,433,673
Investments	56,896,519	3,728,101	60,381,135	106,356,554	227,362,309	53,564,509	280,926,818
Accounts receivable	-	-	-	-	-	1,464,176	1,464,176
Other receivables	-	-	-	-	-	611,312	611,312
Other assets	-	-	-	-	-	7,283,612	7,283,612
Interfund receivable (payable)	(67,979)	(92,382)	(9,545)	1,617,316	1,447,410	(1,447,410)	-
Over funded pension benefit obligation	-	-	-	-	-	2,662,071	2,662,071
Unrecovered development costs	-	-	-	-	-	-	-
Buildings and equipment, net	-	-	-	-	-	1,891,995	1,891,995
<b>Total assets</b>	<b><u>\$ 57,239,360</u></b>	<b><u>\$ 3,777,630</u></b>	<b><u>\$ 61,046,629</u></b>	<b><u>\$ 110,338,741</u></b>	<b><u>\$ 232,402,360</u></b>	<b><u>\$ 72,871,297</u></b>	<b><u>\$ 305,273,657</u></b>
<u>Liabilities and net assets</u>							
<u>Liabilities</u>							
Accounts payable and accrued expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 881,456	\$ 881,456
Other liabilities	-	-	-	-	-	2,458,638	2,458,638
Unfunded other benefits	-	-	-	-	-	3,787,718	3,787,718
<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>7,127,812</u></b>	<b><u>7,127,812</u></b>
<u>Net assets without donor restrictions</u>							
Undesignated	-	-	-	-	-	65,743,485	65,743,485
Restricted by law	57,239,360	3,777,630	61,046,629	110,338,741	232,402,360	-	232,402,360
<b>Total net assets without donor restrictions</b>	<b><u>57,239,360</u></b>	<b><u>3,777,630</u></b>	<b><u>61,046,629</u></b>	<b><u>110,338,741</u></b>	<b><u>232,402,360</u></b>	<b><u>65,743,485</u></b>	<b><u>298,145,845</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 57,239,360</u></b>	<b><u>\$ 3,777,630</u></b>	<b><u>\$ 61,046,629</u></b>	<b><u>\$ 110,338,741</u></b>	<b><u>\$ 232,402,360</u></b>	<b><u>\$ 72,871,297</u></b>	<b><u>\$ 305,273,657</u></b>

**THE KENSICO CEMETERY**

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2022

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,391,310	\$ 16,391,310
Transfers and reserves	-	-	2,593,073	-	2,593,073	(7,156,075)	(4,563,002)
Service department receipts	-	-	-	-	-	4,886,412	4,886,412
Investment return designated for current operations	-	1,073,406	1,205,448	333,800	2,612,654	(3,566,961)	(954,307)
Bequests and endowments received	245,636	-	-	-	245,636	-	245,636
Statutory contribution	-	-	76,720	-	76,720	-	76,720
Other	-	-	500	-	500	(3,616)	(3,116)
Total support and revenue from operations	245,636	1,073,406	3,875,741	333,800	5,528,583	10,551,070	16,079,653
Interfund transfers	-	(1,128,189)	(1,205,448)	(333,800)	(2,667,437)	2,667,437	-
Total support and revenue recognized	245,636	(54,783)	2,670,293	-	2,861,146	13,218,507	16,079,653
Operating expenses							
Program services	-	-	-	-	-	7,433,207	7,433,207
Supporting services	-	-	-	-	-	6,197,778	6,197,778
Total expenses from operations	-	-	-	-	-	13,630,985	13,630,985
Increase (decrease) in net assets without donor restrictions from operations before investment return and other changes	245,636	(54,783)	2,670,293	-	2,861,146	(412,478)	2,448,668
Investment return in excess of amounts designated for current operations	(9,300,845)	(337,610)	(8,200,462)	(15,689,618)	(33,528,535)	-	(33,528,535)
Increase in net assets without donor restrictions before other changes	(9,055,209)	(392,393)	(5,530,169)	(15,689,618)	(30,667,389)	(412,478)	(31,079,867)
Other changes							
Pension benefit liability adjustment	-	-	-	-	-	2,810,274	2,810,274
Other benefits liability adjustment	-	-	-	-	-	339,333	339,333
Other components of net periodic pension cost	-	-	-	-	-	211,865	211,865
Other components of net periodic postretirement cost	-	-	-	-	-	(231,932)	(231,932)
Change in net assets without donor restrictions	(9,055,209)	(392,393)	(5,530,169)	(15,689,618)	(30,667,389)	2,717,062	(27,950,327)
Net assets without donor restrictions at beginning of year	66,294,569	4,170,023	66,576,798	126,028,359	263,069,749	63,026,423	326,096,172
Net assets without donor restrictions at end of year	\$ 57,239,360	\$ 3,777,630	\$ 61,046,629	\$ 110,338,741	\$ 232,402,360	\$ 65,743,485	\$ 298,145,845