



Matthew G. Parisi
President
Chief Executive Officer and Counsel

October 26, 2023

Dear Lot Owner:

In addition to the 2022 certified Annual Report, attached to this letter is an interim, unaudited, financial report for the fiscal year ended June 30, 2023. This report is prepared in accordance with accounting principles generally accepted in the United States of America.

During this period, 1,691 families or individuals purchased cemetery lots increasing our lot owners to more than 89,000. 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 "M. Parisi", is written over the typed name.

Matthew G. Parisi

THE KENSICO CEMETERY

CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

	General Fund	Bequest and Endowment Principal Fund	Bequest and Endowment Surplus Income Fund	Permanent Maintenance Fund	Declaratory Maintenance Fund	Total Cemetery Funds	Friends of The Kensico Cemetery	Eliminations	Total
Support and revenue									
Lot, grave, crypt and niche sales	\$ 22,131,610	\$ -	\$ -	\$ -	\$ -	\$ 22,131,610	\$ -	\$ -	\$ 22,131,610
Transfers and reserves	(6,718,110)	-	-	2,085,167	-	(4,632,943)	-	-	(4,632,943)
Service department receipts	4,908,265	-	-	-	-	4,908,265	-	-	4,908,265
Investment return designated for current operations	8,300,906	-	1,250,603	1,355,855	385,400	11,292,764	-	-	11,292,764
Bequests and endowments received	-	196,494	-	-	-	196,494	-	-	196,494
Statutory contribution	-	-	-	74,865	-	74,865	-	-	74,865
Other	23,190	-	-	171	-	23,361	16,010	(15,000)	24,371
Total support and revenue from operations	28,645,861	196,494	1,250,603	3,516,058	385,400	33,994,416	16,010	(15,000)	33,995,426
Interfund transfers	2,992,955	-	(1,251,700)	(1,355,855)	(385,400)	-	-	-	-
Total support and revenue recognized	31,638,816	196,494	(1,097)	2,160,203	-	33,994,416	16,010	(15,000)	33,995,426
Expenses									
Program services	7,585,555	-	-	-	-	7,585,555	17,733	-	7,603,288
Supporting services	6,543,303	-	-	-	-	6,543,303	-	(15,000)	6,528,303
Total expenses from operations	14,128,858	-	-	-	-	14,128,858	17,733	(15,000)	14,131,591
Increase (decrease) in net assets without donor restrictions from operations before investment return and other changes	17,509,958	196,494	(1,097)	2,160,203	-	19,865,558	(1,723)	-	19,863,835
Investment return (deficit) in excess of amounts designated for current operations	-	2,364,706	(90,599)	4,958,200	17,579,479	24,811,786	-	-	24,811,786
Increase (decrease) in net assets without donor restrictions before other changes	17,509,958	2,561,200	(91,696)	7,118,403	17,579,479	44,677,344	(1,723)	-	44,675,621
Other changes									
Pension benefit liability adjustment	643,336	-	-	-	-	643,336	-	-	643,336
Other benefits liability adjustment	1,046,424	-	-	-	-	1,046,424	-	-	1,046,424
Other components of net periodic pension cost	675,149	-	-	-	-	675,149	-	-	675,149
Other components of net periodic postretirement cost	(204,033)	-	-	-	-	(204,033)	-	-	(204,033)
Change in net assets without donor restrictions	19,670,834	2,561,200	(91,696)	7,118,403	17,579,479	46,838,220	(1,723)	-	46,836,497
Net assets without donor restrictions at beginning of year	65,743,485	57,239,360	3,777,630	61,046,629	110,338,741	298,145,845	-	-	298,145,845
Net assets without donor restrictions at end of year	\$ 85,414,319	\$ 59,800,560	\$ 3,685,934	\$ 68,165,032	\$ 127,918,220	\$ 344,984,065	\$ (1,723)	\$ -	\$ 344,982,342

THE KENSICO CEMETERY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

JUNE 30, 2023

	General Fund	Bequest and Endowment Principal Fund	Bequest and Endowment Surplus Income Fund	Permanent Maintenance Fund	Declaratory Maintenance Fund	Total Cemetery Funds	Friends of The Kensico Cemetery	Total
Assets								
Cash and cash equivalents	\$ 6,236,711	\$ 193,708	\$ 38,320	\$ 839,952	\$ 2,832,332	\$ 10,141,023	\$ 7,610	\$ 10,148,633
Investments	69,045,419	59,619,038	3,742,147	67,693,117	123,895,424	323,995,145	-	323,995,145
Accounts receivable	2,094,821	-	-	-	-	2,094,821	-	2,094,821
Other receivables	686,518	-	-	-	-	686,518	-	686,518
Other assets	6,192,728	-	-	-	-	6,192,728	-	6,192,728
Interfund receivable (payable)	(706,375)	(12,186)	(94,533)	(368,037)	1,190,464	9,333	(9,333)	-
Over funded pension benefit obligation	4,296,131	-	-	-	-	4,296,131	-	4,296,131
Unrecovered development costs	717,329	-	-	-	-	717,329	-	717,329
Buildings and equipment, net	1,864,777	-	-	-	-	1,864,777	-	1,864,777
Total assets	\$ 90,428,059	\$ 59,800,560	\$ 3,685,934	\$ 68,165,032	\$ 127,918,220	\$ 349,997,805	\$ (1,723)	\$ 349,996,082
Liabilities and net assets								
Liabilities								
Accounts payable and accrued expenses	\$ 1,053,216	-	-	-	-	\$ 1,053,216	\$ -	\$ 1,053,216
Other liabilities	1,049,875	-	-	-	-	1,049,875	-	1,049,875
Unfunded pension benefit obligation	-	-	-	-	-	-	-	-
Unfunded other benefits	2,910,649	-	-	-	-	2,910,649	-	2,910,649
Total liabilities	5,013,740	-	-	-	-	5,013,740	-	5,013,740
Net assets without donor restrictions								
Undesignated	85,414,319	-	-	-	-	85,414,319	(1,723)	85,412,596
Restricted by law	-	59,800,560	3,685,934	68,165,032	127,918,220	259,569,746	-	259,569,746
Total net assets without donor restrict	85,414,319	59,800,560	3,685,934	68,165,032	127,918,220	344,984,065	(1,723)	344,982,342
Total liabilities and net assets	\$ 90,428,059	\$ 59,800,560	\$ 3,685,934	\$ 68,165,032	\$ 127,918,220	\$ 349,997,805	\$ (1,723)	\$ 349,996,082