



Matthew G. Parisi
President
Chief Executive Officer and Counsel

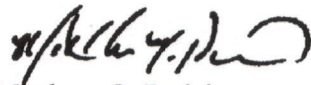
October 24, 2024

Dear Lot Owner:

In addition to the 2023 certified Annual Report, attached to this letter is an interim, unaudited, financial report for the fiscal year ended June 30, 2024. This report is prepared in accordance with accounting principles generally accepted in the United States of America.

During this period 1,376 families or individuals purchased cemetery lots increasing our lot owners to more than 91,000. The names and addresses of the current lot owners are recorded in the cemetery's database.

Very truly yours,



Matthew G. Parisi

THE KENSICO CEMETERY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

JUNE 30, 2024

	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
<u>Assets</u>								
Cash and cash equivalents	\$ 11,806,881	\$ 1,194,393	\$ 30,750	\$ 2,200,137	\$ 3,912,367	\$ 19,144,528	\$ 15,901	\$ 19,160,429
Investments	77,819,750	65,206,570	3,792,097	78,369,788	147,677,186	372,865,391	-	372,865,391
Accounts receivable	3,916,465	-	-	-	-	3,916,465	-	3,916,465
Other receivables	870,640	-	-	-	-	870,640	-	870,640
Other assets	6,076,124	-	-	-	-	6,076,124	-	6,076,124
Interfund receivable (payable)	(2,244,451)	150,095	63,242	641,249	1,408,542	18,677	(18,677)	-
Over funded pension benefit obligation	5,932,767	-	-	-	-	5,932,767	-	5,932,767
Unrecovered development costs	438,177	-	-	-	-	438,177	-	438,177
Buildings and equipment, net	2,650,874	-	-	-	-	2,650,874	-	2,650,874
Total assets	\$ 107,267,227	\$ 66,551,058	\$ 3,886,089	\$ 81,211,174	\$ 152,998,095	\$ 411,913,643	\$ (2,776)	\$ 411,910,867
<u>Liabilities and net assets</u>								
<u>Liabilities</u>								
Accounts payable and accrued expenses	\$ 1,311,248	\$ -	\$ -	\$ -	\$ -	\$ 1,311,248	\$ 2,301	\$ 1,313,549
Other liabilities	3,080,786	-	-	-	-	3,080,786	-	3,080,786
Underfunded pension benefit obligation	-	-	-	-	-	-	-	-
Underfunded other benefits	2,427,276	-	-	-	-	2,427,276	-	2,427,276
Total liabilities	6,819,310	-	-	-	-	6,819,310	2,301	6,821,611
Net assets without donor restrictions								
Undesignated	100,447,917	-	-	-	-	100,447,917	(5,077)	100,442,840
Restricted by law	-	66,551,058	3,886,089	81,211,174	152,998,095	304,646,416	-	304,646,416
Total net assets without donor rest	100,447,917	66,551,058	3,886,089	81,211,174	152,998,095	405,094,333	(5,077)	405,089,256
Total liabilities and net assets	\$ 107,267,227	\$ 66,551,058	\$ 3,886,089	\$ 81,211,174	\$ 152,998,095	\$ 411,913,643	\$ (2,776)	\$ 411,910,867

THE KENSICO CEMETERY

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2024

	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	\$ 23,011,720	\$ -	\$ -	\$ -	\$ -	\$ 23,011,720	\$ -	\$ -	\$ 23,011,720
Transfers and reserves	(12,919,587)	-	-	3,819,316	-	(9,100,271)	-	-	(9,100,271)
Service department receipts	5,215,502	-	-	-	-	5,215,502	-	-	5,215,502
Investment return designated for current operations	10,253,360	-	1,325,459	1,606,474	427,700	13,612,993	-	-	13,612,993
Bequests and endowments received	-	604,711	-	-	-	604,711	-	-	604,711
Statutory contribution	-	-	-	70,735	-	70,735	-	-	70,735
Other	20,367	-	-	350	-	20,717	300	-	21,017
Total support and revenue from operations	25,581,362	604,711	1,325,459	5,496,875	427,700	33,436,107	300	-	33,436,407
Interfund transfers	3,200,748	-	(1,166,574)	(1,606,474)	(427,700)	-	-	-	-
Total support and revenue recognized	28,782,110	604,711	158,885	3,890,401	-	33,436,107	300	-	33,436,407
Expenses									
Program services	8,106,851	-	-	-	-	8,106,851	3,644	-	8,110,495
Supporting services	7,225,476	-	-	-	-	7,225,476	10	-	7,225,486
Total expenses from operations	15,332,327	-	-	-	-	15,332,327	3,654	-	15,335,981
Increase (decrease) in net assets without donor restrictions from operations before investment return and other changes	13,449,783	604,711	158,885	3,890,401	-	18,103,780	(3,354)	-	18,100,426
Investment return (deficit) in excess of amounts designated for current operations	-	6,145,787	41,270	9,155,741	25,079,875	40,422,673	-	-	40,422,673
Increase (decrease) in net assets without donor restrictions before other changes	13,449,783	6,750,498	200,155	13,046,142	25,079,875	58,526,453	(3,354)	-	58,523,099
Other changes									
Pension benefit liability adjustment	835,443	-	-	-	-	835,443	-	-	835,443
Other benefits liability adjustment	444,869	-	-	-	-	444,869	-	-	444,869
Other components of net periodic pension cost	326,001	-	-	-	-	326,001	-	-	326,001
Other components of net periodic postretirement cost	(22,498)	-	-	-	-	(22,498)	-	-	(22,498)
Change in net assets without donor restrictions	15,033,598	6,750,498	200,155	13,046,142	25,079,875	60,110,268	(3,354)	-	60,106,914
Net assets without donor restrictions at beginning 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
Net assets without donor restrictions at end of year	\$ 100,447,917	\$ 66,551,058	\$ 3,886,089	\$ 81,211,174	\$ 152,998,095	\$ 405,094,333	\$ (5,077)	\$ -	\$ 405,089,256