

THE KENSICO CEMETERY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

JUNE 30, 2025

	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	\$ 8,198,664	\$ 932,540	\$ 41,317	\$ 807,121	\$ 2,992,258	\$ 12,971,900	\$ 35,394	\$ 13,007,294
Investments	95,699,374	72,001,544	3,903,064	89,789,789	169,021,310	430,415,081	-	430,415,081
Accounts receivable	2,096,893	-	-	-	-	2,096,893	-	2,096,893
Other receivables	1,672,537	-	-	-	-	1,672,537	-	1,672,537
Other assets	6,487,139	-	-	-	-	6,487,139	-	6,487,139
Interfund receivable (payable)	(523,039)	(1,130,354)	222,227	(444,158)	1,920,560	45,236	(45,236)	-
Over funded pension benefit obligation	8,628,900	-	-	-	-	8,628,900	-	8,628,900
Unrecovered development costs	486,169	-	-	-	-	486,169	-	486,169
Buildings and equipment, net	2,927,526	-	-	-	-	2,927,526	-	2,927,526
Total assets	<u>\$ 125,674,163</u>	<u>\$ 71,803,730</u>	<u>\$ 4,166,608</u>	<u>\$ 90,152,752</u>	<u>\$ 173,934,128</u>	<u>\$ 465,731,381</u>	<u>\$ (9,842)</u>	<u>\$ 465,721,539</u>
<u>Liabilities and net assets</u>								
Liabilities								
Accounts payable and accrued expenses	\$ 448,099	\$ -	\$ -	\$ -	\$ -	\$ 448,099	\$ -	\$ 448,099
Other liabilities	1,098,985	-	-	-	-	1,098,985	-	1,098,985
Underfunded pension benefit obligation	-	-	-	-	-	-	-	-
Unfunded other benefits	2,750,825	-	-	-	-	2,750,825	-	2,750,825
Total liabilities	<u>4,297,909</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,297,909</u>	<u>-</u>	<u>4,297,909</u>
Net assets (deficit)								
Undesignated, without donor restrictions	121,376,254	-	-	-	-	121,376,254	(14,842)	121,361,412
Restricted by law	-	71,803,730	4,166,608	90,152,752	173,934,128	340,057,218	-	340,057,218
With donor restrictions	-	-	-	-	-	-	5,000	5,000
Total net assets	<u>121,376,254</u>	<u>71,803,730</u>	<u>4,166,608</u>	<u>90,152,752</u>	<u>173,934,128</u>	<u>461,433,472</u>	<u>(9,842)</u>	<u>461,423,630</u>
Total liabilities and net assets	<u>\$ 125,674,163</u>	<u>\$ 71,803,730</u>	<u>\$ 4,166,608</u>	<u>\$ 90,152,752</u>	<u>\$ 173,934,128</u>	<u>\$ 465,731,381</u>	<u>\$ (9,842)</u>	<u>\$ 465,721,539</u>

THE KENSICO CEMETERY

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2025

	Without Donor Restrictions					Friends of The Kensico Cemetery, Inc.					
		Bequest and Endowment	Bequest and Endowment Surplus Income	Permanent Maintenance	Declaratory Maintenance	Total Cemetery	Without Donor	With Donor	Total Friends of The Kensico		
	General Fund	Principal Fund	Fund	Fund	Fund	Funds	Restrictions	Restrictions	Cemetery, Inc.	Eliminations	Total
Support and revenue											
Lot, grave, crypt and niche sales	\$ 20,311,370	\$ -	\$ -	\$ -	\$ -	\$ 20,311,370	\$ -	\$ -	\$ -	\$ -	\$ 20,311,370
Transfers and reserves	(5,577,902)	-	-	2,400,663	-	(3,177,239)	-	-	-	-	(3,177,239)
Service department receipts	4,992,116	-	-	-	-	4,992,116	-	-	-	-	4,992,116
Investment return designated for current operations	9,786,534	-	1,612,027	1,750,336	473,500	13,622,397	-	-	-	-	13,622,397
Bequests and endowments received	-	264,466	-	-	-	264,466	-	-	-	-	264,466
Statutory contribution	-	-	-	36,190	-	36,190	-	-	-	-	36,190
Other	61,250	-	-	100	-	61,350	62,740	5,000	67,740	(14,158)	114,932
Total support and revenue from operations	29,573,368	264,466	1,612,027	4,187,289	473,500	36,110,650	62,740	5,000	67,740	(14,158)	36,164,232
Interfund transfers	3,679,048	-	(1,455,212)	(1,750,336)	(473,500)	-	-	-	-	-	-
Total support and revenue recognized	33,252,416	264,466	156,815	2,436,953	-	36,110,650	62,740	5,000	67,740	(14,158)	36,164,232
Expenses											
Program services	8,145,669	-	-	-	-	8,145,669	32,270	-	32,270	(6,150)	8,171,789
Supporting services	6,101,588	-	-	-	-	6,101,588	40,235	-	40,235	(8,008)	6,133,815
Total expenses from operations	14,247,257	-	-	-	-	14,247,257	72,505	-	72,505	(14,158)	14,305,604
Increase (decrease) in net assets from operations before investment return and other changes	19,005,159	264,466	156,815	2,436,953	-	21,863,393	(9,765)	5,000	(4,765)	-	21,858,628
Investment return (deficit) in excess of amounts designated for current operations	-	4,988,206	123,704	6,504,625	20,936,033	32,552,568	-	-	-	-	32,552,568
Increase (decrease) in net assets before other changes	19,005,159	5,252,672	280,519	8,941,578	20,936,033	54,415,961	(9,765)	5,000	(4,765)	-	54,411,196
Other changes											
Pension benefit liability adjustment	1,702,158	-	-	-	-	1,702,158	-	-	-	-	1,702,158
Other benefits liability adjustment	(340,350)	-	-	-	-	(340,350)	-	-	-	-	(340,350)
Other components of net periodic pension cost	574,521	-	-	-	-	574,521	-	-	-	-	574,521
Other components of net periodic postretirement cost	(13,151)	-	-	-	-	(13,151)	-	-	-	-	(13,151)
Change in net assets	20,928,337	5,252,672	280,519	8,941,578	20,936,033	56,339,139	(9,765)	5,000	(4,765)	-	56,334,374
Net assets (deficit) at beginning of year	100,447,917	66,551,058	3,886,089	81,211,174	152,998,095	405,094,333	(5,077)	-	(5,077)	-	405,089,256
Net assets (deficit) at end of year	\$ 121,376,254	\$ 71,803,730	\$ 4,166,608	\$ 90,152,752	\$ 173,934,128	\$ 461,433,472	\$ (14,842)	\$ 5,000	\$ (9,842)	\$ -	\$ 461,423,630



Matthew G. Parisi

President

Chief Executive Officer and Counsel

October 23, 2025

RE: The Kensico Cemetery
Interim Unaudited Financial Report

Dear Lot Owner:

In addition to the 2024 certified Annual Report, attached to this letter is an interim, unaudited, financial report for the fiscal year ended June 30, 2025. This report is prepared in accordance with accounting principles generally accepted in the United States of America.

During this period 1,339 families or individuals purchased cemetery lots increasing our lot owners to more than 92,000. The names and addresses of the current lot owners are recorded in the cemetery's database.

Very truly yours,

Matthew G. Parisi