KENSICO
SERVICE & CARE SINCE 1889

Matthew G. Parisi
President
Chief Executive Officer and Counsel

October 22, 2026

Dear Lot Owner:

In addition to the 2025 certified Annual Report, attached to this letter is an interim, unaudited, financial report for the fiscal year ended June 30, 2026. This report is prepared in accordance with accounting principles generally accepted in the United States of America.

During this period 1,143 families or individuals purchased cemetery lots increasing the number of Kensico lot owners to more than 93,000. 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 AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2026

	The Kensico Cemetery	Davis Brook Realty, LLC	Friends of The Kensico Cemetery, Inc.	Eliminations	Total
Assets					
Cash and cash equivalents	$ 16,663,298	$ -	$ 51,457	$ -	$ 16,714,755
Investments	496,745,403	-	-	-	496,745,403
Investment in Davis Brook Realty, LLC	6,579,079	-	-	(6,579,079)	-
Accounts receivable	2,911,092	-	-	-	2,911,092
Other receivables	1,179,402	-	-	-	1,179,402
Other assets	6,315,186	-	-	-	6,315,186
Interfund receivable (payable)	56,557	-	(56,557)	-	-
Over funded pension benefit obligation	9,926,163	-	-	-	9,926,163
Unrecovered development costs	528,024	-	-	-	528,024
Land	-	6,579,079	-	-	6,579,079
Buildings and equipment, net	3,020,339	-	-	-	3,020,339
Total assets	$ 543,924,543	$ 6,579,079	$ (5,100)	$ (6,579,079)	$ 543,919,443
Liabilities and Net Assets / Member's Equity					
Liabilities					
Accounts payable and accrued expenses	$ 1,232,496	$ -	$ 300	$ -	$ 1,232,796
Other liabilities	1,222,183	-	-	-	1,222,183
Unfunded other benefits	2,949,931	-	-	-	2,949,931
Total liabilities	5,404,610	-	300	-	5,404,910
Net assets (deficit) / Member's equity					
Undesignated net assets, without donor restrictions	134,796,129	-	(10,910)	-	134,785,219
Net assets restricted by law	403,723,804	-	-	-	403,723,804
Net assets with donor restrictions	-	-	5,510	-	5,510
Member's investment	-	6,603,997	-	(6,603,997)	-
Retained Earnings (Deficit)	-	(24,918)	-	24,918	-
Total net assets (deficit) / member's equity	538,519,933	6,579,079	(5,400)	(6,579,079)	538,514,533
Total liabilities and net assets (deficit) / member's equity	$ 543,924,543	$ 6,579,079	$ (5,100)	$ (6,579,079)	$ 543,919,443

THE KENSICO CEMETERY AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2026

	Without Donor Restrictions		Friends of The Kensico Cemetery, Inc.				
	The Kensico Cemetery	Davis Brook Realty, LLC	Without Donor Restrictions	With Donor Restrictions	Total Friends of The Kensico Cemetery, Inc.	Eliminations	Total
Support and revenue							
Lot, grave, crypt and niche sales	$ 17,930,690	$ -	$ -	$ -	$ -	$ -	$ 17,930,690
Transfers and reserves	(3,881,107)	-	-	-	-	-	(3,881,107)
Service department receipts	5,154,592	-	-	-	-	-	5,154,592
Investment return designated for current operations	12,707,297	-	-	-	-	-	12,707,297
Bequests and endowments received	225,049	-	-	-	-	-	225,049
Statutory contribution	32,760	-	-	-	-	-	32,760
Other	66,639	-	88,158	510	88,668	(32,669)	122,638
Total support and revenue from operations	32,235,920	-	88,158	510	88,668	(32,669)	32,291,919
Expenses							
Program services	8,622,777	-	41,225	-	41,225	(13,483)	8,650,519
Supporting services	7,561,168	24,918	43,001	-	43,001	(19,186)	7,609,901
Total expenses from operations	16,183,945	24,918	84,226	-	84,226	(32,669)	16,260,420
Increase (decrease) in net assets from operations before investment return and other changes	16,051,975	(24,918)	3,932	510	4,442	-	16,031,499
Loss on Investment in Davis Brook Realty, LLC	(24,918)	-	-	-	-	24,918	-
Investment return in excess of amounts designated for current operations	60,215,866	-	-	-	-	-	60,215,866
Increase (decrease) in net assets before other changes	76,242,923	(24,918)	3,932	510	4,442	24,918	76,247,365
Other changes							
Pension benefit liability adjustment	307,941	-	-	-	-	-	307,941
Other benefits liability adjustment	(134,168)	-	-	-	-	-	(134,168)
Other components of net periodic pension cost	798,787	-	-	-	-	-	798,787
Other components of net periodic postretirement cost	(129,022)	-	-	-	-	-	(129,022)
Members contribution	-	6,603,997	-	-	-	(6,603,997)	-
Change in net assets / member's equity	77,086,461	6,579,079	3,932	510	4,442	(6,579,079)	77,090,903
Net assets / member's equity at beginning of year	461,433,472	-	(14,842)	5,000	(9,842)	-	461,423,630
Net assets (deficit) / member's equity at end of year	$ 538,519,933	$ 6,579,079	$ (10,910)	$ 5,510	$ (5,400)	$ (6,579,079)	$ 538,514,533

THE KENSICO CEMETERY AND SUBSIDIARIES

SCHEDULE OF FINANCIAL POSITION - THE KENSICO CEMETERY

June 30, 2026

	General Fund	Bequest and Endowment Principal Fund	Bequest and Endowment Surplus Income Fund	Permanent Maintenance Fund	Declaratory Maintenance Fund	Total
Assets						
Cash and cash equivalents	$ 11,603,179	$ 479,262	$ 25,819	$ 263,720	$ 4,291,318	$ 16,663,298
Investments	98,331,049	79,190,034	3,885,342	107,761,176	207,577,802	496,745,403
Investment in Davis Brook Realty, LLC	6,579,079					6,579,079
Accounts receivable	2,911,092	-	-	-	-	2,911,092
Other receivables	1,179,402	-	-	-	-	1,179,402
Other assets	6,315,186	-	-	-	-	6,315,186
Interfund receivable (payable)	(192,774)	(269,655)	642,138	(143,842)	20,690	56,557
Over funded pension benefit obligation	9,926,163	-	-	-	-	9,926,163
Unrecovered development costs	528,024	-	-	-	-	528,024
Buildings and equipment, net	3,020,339	-	-	-	-	3,020,339
Total assets	$ 140,200,739	$ 79,399,641	$ 4,553,299	$107,881,054	$ 211,889,810	$ 543,924,543
Liabilities and Net Assets						
Liabilities						
Accounts payable and accrued expenses	$ 1,232,496	$ -	$ -	$ -	$ -	$ 1,232,496
Other liabilities	1,222,183	-	-	-	-	1,222,183
Unfunded other benefits	2,949,931	-	-	-	-	2,949,931
Total liabilities	5,404,610	-	-	-	-	5,404,610
Net assets						
Undesignated, without donor restrictions	134,796,129	-	-	-	-	134,796,129
Restricted by law	-	79,399,641	4,553,299	107,881,054	211,889,810	403,723,804
With donor restrictions	-	-	-	-	-	-
Total net assets	134,796,129	79,399,641	4,553,299	107,881,054	211,889,810	538,519,933
Total liabilities and net assets	$ 140,200,739	$ 79,399,641	$ 4,553,299	$107,881,054	$ 211,889,810	$ 543,924,543

THE KENSICO CEMETERY AND SUBSIDIARIES

SCHEDULE OF ACTIVITIES - THE KENSICO CEMETERY

YEAR ENDED JUNE 30, 2026

	General Fund	Bequest and Endowment Principal Fund	Bequest and Endowment Surplus Income Fund	Permanent Maintenance Fund	Declaratory Maintenance Fund	Total
Support and revenue						
Lot, grave, crypt and niche sales	$ 17,930,690	$ -	$ -	$ -	$ -	$ 17,930,690
Transfers and reserves	(6,654,407)	-	-	2,773,300	-	(3,881,107)
Service department receipts	5,154,592	-	-	-	-	5,154,592
Investment return designated for current operations	8,222,770	-	1,997,825	1,908,702	578,000	12,707,297
Bequests and endowments received	-	225,049	-	-	-	225,049
Statutory contribution	-	-	-	32,760	-	32,760
Other	66,639	-	-	-	-	66,639
Total support and revenue from operations	24,720,284	225,049	1,997,825	4,714,762	578,000	32,235,920
Interfund transfers	4,064,916	-	(1,578,214)	(1,908,702)	(578,000)	-
Total support and revenue recognized	28,785,200	225,049	419,611	2,806,060	-	32,235,920
Expenses						
Program services	8,622,777	-	-	-	-	8,622,777
Supporting services	7,561,168	-	-	-	-	7,561,168
Total expenses from operations	16,183,945	-	-	-	-	16,183,945
Increase in net assets from operations before investment return and other changes	12,601,255	225,049	419,611	2,806,060	-	16,051,975
Loss on Investment in Davis Brook Realty, LLC	(24,918)	-	-	-	-	(24,918)
Investment return in excess of amounts designated for current operations	-	7,370,862	(32,920)	14,922,242	37,955,682	60,215,866
Increase in net assets before other changes	12,576,337	7,595,911	386,691	17,728,302	37,955,682	76,242,923
Other changes						
Pension benefit liability adjustment	307,941	-	-	-	-	307,941
Other benefits liability adjustment	(134,168)	-	-	-	-	(134,168)
Other components of net periodic pension cost	798,787	-	-	-	-	798,787
Other components of net periodic postretirement cost	(129,022)	-	-	-	-	(129,022)
Change in net assets	13,419,875	7,595,911	386,691	17,728,302	37,955,682	77,086,461
Net assets without donor restrictions at beginning of year	121,376,254	71,803,730	4,166,608	90,152,752	173,934,128	461,433,472
Net assets without donor restrictions at end of year	$ 134,796,129	$ 79,399,641	$ 4,553,299	$ 107,881,054	$ 211,889,810	$ 538,519,933