

March 31, 2007 -

April 30, 2007

NES, LLC

Primary Account Number: [REDACTED]

Total enclosures: 59

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JPMorgan Chase Bank, N.A.

967 000 PB

NES, LLC

NEW YORK STRATEGY GROUP

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

Your JPMorgan Private Bank Team:

MARIA HORNAK

FRANCISCO VILLACIS

(888) 207-5225

Private Bank ServiceLine

For assistance after business hours,

7 days a week.

(800) 243-6727

Relationship Banking Summary

Deposit Accounts

Business Checking

Description

Total

Number

[REDACTED]

Opening

Balance

\$173,214.67

Total Credits

\$232,250.51

Total Debits

\$314,202.59

Ending

Balance

\$91,262.59

\$91,262.59

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NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Summary

Opening Balance

Deposits and Credits

Checks, Withdrawals and Debits

Ending Balance

Activity

Date

\$173,214.67

\$232,250.51

\$314,202.59

\$91,262.59

Description

Debit

Opening Balance

Apr 02

Apr 02

Apr 02

Apr 02

Apr 03

Apr 04

Apr 05

Apr 05

Apr 05

Apr 05

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 7779029VV

Check Paid # 23205

Check Paid # 23213

Check Paid # 23214

Check Paid # 23188

Check Paid # 23215

Check Paid # 23216

Check Paid # 23221

Check Paid # 23222

Check Paid # 23227

Check Paid # 23230

Check Paid # 23231

Check Paid # 23232

Check Paid # 23234

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 13TPW 7601673

Check Paid # 23217

Check Paid # 23219

Check Paid # 23220

Check Paid # 23223

Check Paid # 23224

Check Paid # 23226

Check Paid # 23228

Check Paid # 23229

Check Paid # 23233

Internal Funds Transfer

FUNDS TRANSFERRED FROM DDA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] As requested

sted

Check Paid # 22749

Check Paid # 22750

Check Paid # 22751

\$704.00

\$792.00

\$792.00

\$290,558.85

\$289,766.85

\$288,974.85

\$140.25

\$99.73

\$56,815.06

\$906.02

\$257.35

\$897.32

\$108.38

\$332.70

\$31.99

\$100.77

\$74.62

\$67.50
\$95.87
\$2,905.00
\$122.81
\$497.73
\$100.40
\$50.26
\$100.57
\$27.50
\$38.07
\$50.26
\$111.52
\$270.65
\$182,250.51
Credits
Balance
\$173,214.67
\$173,074.42
\$172,974.69
\$116,159.63
\$115,253.61
\$114,996.26
\$114,098.94
\$113,990.56
\$113,657.86
\$113,625.87
\$113,525.10
\$113,450.48
\$113,382.98
\$113,287.11
\$110,382.11
\$110,259.30
\$109,761.57
\$109,661.17
\$109,610.91
\$109,510.34
\$109,482.84
\$109,444.77
\$109,394.51
\$109,282.99
\$109,012.34
\$291,262.85

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NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Apr 09

Apr 10

Apr 11

(cont.)

Description

Debit

Check Paid # 23237

Check Paid # 23218

Check Paid # 23235

Check Paid # 23236

Check Paid # 23241
Check Paid # 23242
Check Paid # 23247
Check Paid # 23248
Check Paid # 23249
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 041215A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 739006278573TPW
Check Paid # 22752
Check Paid # 23240
Check Paid # 23243
Check Paid # 23244
Check Paid # 23245
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 66TPW 041215V01
Electronic Funds Transfer
CON ED OF NY Re: INTELL CK
Ref: 844131510000014
Check Paid # 23239
Check Paid # 23246
Check Paid # 22976
Check Paid # 23225
Check Paid # 23238
Check Paid # 23253
Check Paid # 23256
Check Paid # 23259
Check Paid # 23260
Check Paid # 23261
Check Paid # 23262
Check Paid # 23263
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 13TPW 0342711
Check Paid # 23250
Check Paid # 23251
Check Paid # 23252
\$2,850.00
\$64.83
\$473.50
\$600.13
\$2,000.00
\$2,800.00
\$34.44
\$34.33
\$66.66
\$30,455.47
\$52,557.31

\$9,980.98
\$104.68
\$2,417.89
\$212.29
\$87.21
\$5,223.08
\$7,781.91
\$260.10
\$668.81
\$1,652.00
\$218.16
\$202.85
\$24.04
\$595.76
\$52.92
\$33.81
\$70.50
\$35.57
\$10,510.00
\$131.81
\$14,626.30
\$50.26
\$58.56
Credits
Balance
\$286,124.85
\$286,060.02
\$285,586.52
\$284,986.39
\$282,986.39
\$280,186.39
\$280,151.95
\$280,117.62
\$280,050.96
\$249,595.49
\$197,038.18
\$187,057.20
\$186,952.52
\$184,534.63
\$184,322.34
\$184,235.13
\$179,012.05
\$171,230.14
\$170,970.04
\$170,301.23
\$168,649.23
\$168,431.07
\$168,228.22
\$168,204.18
\$167,608.42
\$167,555.50

\$167,521.69
\$167,451.19
\$167,415.62
\$156,905.62
\$156,773.81
\$142,147.51
\$142,097.25
\$142,038.69

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NES, LLC

Primary Account Number: [REDACTED]

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Business Checking

Account Number [REDACTED]

NES, LLC

Activity

Date

Apr 18

Apr 18

Apr 18

Apr 19

Apr 25

Apr 25

Apr 25

Apr 26

Apr 30

Apr 30

Apr 30

(cont.)

Description

Debit

Check Paid # 23254

Check Paid # 23257

Check Paid # 23258

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 8000938VV

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 042617A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 382506366493TPW

Check Paid # 23255

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 66TPW 042617V01

Internal Funds Transfer

FUNDS TRANSFERRED FROM DDA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] As requested

sted

Electronic Funds Transfer

CON ED OF NY Re: INTELL CK

Ref: 427009026500021

Check Paid # 23269

Ending Balance

Checks Paid

Check

22749
22750
22751
22752
22976
23188
23205
23213
23214
23215
23216
23217
23218

Date

*
*
*
*

Apr 05
Apr 05
Apr 05
Apr 11
Apr 17
Apr 03
Apr 02
Apr 02
Apr 02
Apr 03
Apr 03
Apr 04
Apr 10

Amount Check

\$704.00
\$792.00
\$792.00
\$9,980.98
\$1,652.00
\$257.35
\$99.73
\$56,815.06
\$906.02
\$897.32
\$108.38
\$497.73
\$64.83
23219
23220
23221
23222
23223
23224

23225
23226
23227
23228
23229
23230
23231

Date

Apr 04
Apr 04
Apr 03
Apr 03
Apr 04
Apr 04
Apr 17
Apr 04
Apr 03
Apr 04
Apr 04
Apr 03
Apr 03

Amount Check

\$100.40
\$50.26
\$332.70
\$31.99
\$100.57
\$27.50
\$218.16
\$38.07
\$100.77
\$50.26
\$111.52
\$74.62
\$67.50

23232
23233
23234
23235
23236
23237
23238
23239
23240
23241
23242
23243
23244

Date

Apr 03
Apr 04

Apr 03
Apr 10
Apr 10
Apr 09
Apr 17
Apr 13
Apr 11
Apr 10
Apr 10
Apr 11
Apr 11
Amount
\$95.87
\$270.65
\$2,905.00
\$473.50
\$600.13
\$2,850.00
\$202.85
\$260.10
\$104.68
\$2,000.00
\$2,800.00
\$2,417.89
\$212.29
\$10,478.24
\$713.35
\$314,202.59
\$232,250.51
\$91,262.59
\$91,975.94
\$91,262.59
\$1,303.76
\$98.90
\$206.27
\$45.42
\$29,651.53
\$52,959.28
\$96.26
\$5,223.09
\$50,000.00
Credits
Balance
\$140,734.93
\$140,636.03
\$140,429.76
\$140,384.34
\$110,732.81
\$57,773.53
\$57,677.27
\$52,454.18

\$102,454.18

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NES, LLC

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Business Checking

Account Number [REDACTED]

NES, LLC

Checks Paid

Check

23245

23246

23247

23248

23249

23250

23251

Date

Apr 11

Apr 13

Apr 10

Apr 10

Apr 10

Apr 18

Apr 18

Total Checks

Enclosed Checks: 59

Fees and Charges for Business Accounts

We value your relationship with JPMorgan Private Bank. You were not charged for

services this statement period. Thank You.

*Gap in check sequence

Amount Check

\$87.21

\$668.81

\$34.44

\$34.33

\$66.66

\$14,626.30

\$50.26

23252

23253

23254

23255

23256

23257

23258

Date

Apr 18

Apr 17

Apr 18

Apr 25
Apr 17
Apr 18
Apr 18
Amount Check

\$58.56

\$24.04

\$1,303.76

\$96.26

\$595.76

\$98.90

\$206.27

\$119,432.39

23259

23260

23261

23262

23263

23269

Date

*

Apr 17

Apr 17

Apr 17

Apr 17

Apr 17

Apr 30

Amount

\$52.92

\$33.81

\$70.50

\$35.57

\$10,510.00

\$713.35

(cont.)

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NES, LLC

Primary Account Number: [REDACTED]

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Important Information about Your Statement

Accounts are subject to the General Terms For Accounts and Services and applicable appendices and account agreements. Your accounts, unless otherwise indicated on the statement, are held by JPMorgan Chase Bank, N.A. (the "Bank").

Deposit accounts held at the Bank, including checking, savings, CD, and money market accounts, are FDIC insured.

In Case of Errors or Questions About Your Electronic Funds Transfers (personal accounts only)

Telephone or write to the Bank if you think your statement or receipt is wrong, or if you need more information about an electronic transaction on a statement or receipt. The phone number for inquiries is printed on the front of this statement. The address for inquiries appears below. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

-
-

Tell us your name and account number.

Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

- Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this (20 business days for transactions outside the U.S. and point-of-sale transactions), we will recredit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

In Case of Errors or Questions About Non Electronic Transfers

Please examine your account at once. If you feel an error has taken place or have questions concerning a non-electronic transaction, telephone or write us within 30 days. The phone number is printed on the front of this statement. The address appears above. If no report is received within this period, your account will be considered correct.

Mutual Funds/Securities

Securities (including Mutual Funds) and annuities are not bank deposits and are not FDIC insured nor are they obligations of or guaranteed by JPMorgan Chase Bank, N.A. or its affiliates or any federal or state government or government agency or government sponsored agency. Securities (including mutual funds) and annuities involve investment risks, including the possible loss of the principal amount invested.

The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase Bank, N.A.. JPMorgan Chase Bank, N.A., and its affiliates receive compensation from JPMorgan Funds for providing services. Read the JPMorgan Funds prospectuses

carefully for details, including fees and expenses, before investing or sending money.

JPMorgan Select Shares of the Connecticut Daily Tax Free Income Fund, Inc. and JPMorgan Select Shares of the New Jersey Daily Municipal Income Fund, Inc. are not part of, or affiliated with, the JPMorgan Family of Mutual Funds. Reich & Tang Distributors Inc. and Reich & Tang Asset Management L.P., which are unaffiliated with JPMorgan, are the funds' distributors and investment advisor, respectively. Reich & Tang Distributors Inc. is a member NASD.

IRA Accounts

Accounts where the Bank serves as trustee or as discretionary investment manager for an ERISA plan or an IRA that hold Fiduciary Shares (as described below) do not bear any portion of investment, administrative, custodian or other charges paid to the Bank or its affiliates for services to the applicable JPMorgan Funds since these charges are subject to rebate as defined below. For accounts where the Bank serves as trustee, or discretionary investment manager for an ERISA plan or an IRA, which hold shares in the JPMorgan Funds other than Fiduciary Shares, the Bank receives fees for services from the JPMorgan Funds but waives account fees with respect to the funds so held. Fiduciary Shares are shares in the Select Shares class of JPMorgan Tax Aware Large Cap Value Fund, JPMorgan US Equity Fund, JPMorgan Tax Aware US Equity Fund, JPMorgan Tax Aware Large Cap Growth Fund, JPMorgan Mid Cap Equity Fund, JPMorgan Trust Small Cap Equity Fund, JPMorgan Fleming International Equity Fund, JPMorgan Short Term Bond Fund II, JPMorgan Bond Fund II, JPMorgan Tax Aware Enhanced Income Fund, JPMorgan Tax Aware Short-Intermediate Income Fund, JPMorgan Intermediate Tax-Free Income Fund, JPMorgan Tax-Free Income Fund, JPMorgan California Bond Fund, JPMorgan NY Intermediate Tax Free Income Fund and JPMorgan NJ Tax Free Income Fund held in the Bank's trust accounts or in the Bank's investment management accounts for ERISA plans or IRAs. "Rebate" means an amount returned by the Bank to the account which holds the Fiduciary Shares. The rebate amount represents the portion of servicing fees paid to the Bank by the mutual fund with respect to Fiduciary Shares.

Please direct all inquiries to your Morgan Account Officer at
JPMorgan Private Bank Client Service
500 Stanton Christiana Road, 1/OPS3
Newark, DE 19713-2107