

December 01, 2004 -

December 31, 2004

NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

Total enclosures: 38

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739 000 PB

NEW YORK STRATEGY GROUP, LLC

ERIC GANY

457 MADISON AVENUE, 4TH FLOOR

NEW YORK NY 10022

JPMorgan Chase Bank, N.A.

Your JPMorgan Private Bank Team:

CAMILLO D'ORAZIO

MARIA HORNAK

(888) 207-5225

Private Bank ServiceLine

For assistance after business hours,

7 days a week.

(800) 243-6727

Important statement about your banking relationship

Earlier this year,

JPMorgan Private Bank

Bank One merged into JPMorgan Chase & Co. Now we have merged

our principal subsidiary banks, JPMorgan Chase Bank, Bank One, N.A. (Chicago, Illinois) and Bank One, N.A. (Columbus, Ohio), under a single national bank charter

under the supervision of the Office of the Comptroller of the Currency. The lead bank

is called JPMorgan Chase Bank, N.A.

Some Clients may be affected by the following change:

Effective November 13, 2004, all funds you had on deposit at JPMorgan Chase Bank,

Bank One N.A. (Chicago, Illinois) and Bank One, N.A. (Columbus, Ohio) became deposits at JPMorgan Chase Bank, N.A. If you have accounts at more than one of

these banks, your accounts will be aggregated for the purposes of FDIC insurance

coverage and be subject to the \$100,000 maximum coverage allowed by law.

If you order checks from private vendors, please be sure on your next reorder to use

the JPMorgan Chase Bank, N.A name.

Best wishes for a happy holiday season.

Relationship Banking Summary

Deposit Accounts

Description

Business Checking

Money Market Investment Account

Total

Number

[REDACTED]

Opening
Balance
\$29,882.04
\$79,368.76
Total Credits
\$250,000.00
\$275,117.25
Total Debits
\$174,476.15
\$250,000.00
Ending
Balance
\$105,405.89
\$104,486.01
\$209,891.90

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NEW YORK STRATEGY GROUP, LLC
Primary Account Number: [REDACTED]

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JPMorgan Private Bank
Business Checking
Account Number [REDACTED]
NEW YORK STRATEGY GROUP, LLC

Summary
Opening Balance
Deposits and Credits
Checks, Withdrawals and Debits
Ending Balance

Activity
Date

Dec 01
Dec 03
Dec 03
Dec 03
Dec 03
Dec 06
Dec 06
Dec 07
Dec 07
Dec 07
Dec 07
Dec 08
Dec 08
Dec 08
Dec 08
Dec 08
Dec 08
Dec 09

\$29,882.04
\$250,000.00
\$174,476.15
\$105,405.89

Description
Debit

Opening Balance
Check Paid # 1816
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 11256 9152954
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 660082779172954
Check Paid # 1821
Check Paid # 1824
Check Paid # 1818
Check Paid # 1820

Check Paid # 1814
Check Paid # 1817
Check Paid # 1825
Check Paid # 1826
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 94256 120950A01

Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 679006236030256

Check Paid # 1823
Check Paid # 1827
Check Paid # 1828

Internal Funds Transfer
Dec 09
Dec 09
Dec 10
Dec 13

NEW YORK STRATEGY GROUP, LLC
FUNDS TRANSFERRED FROM MMIA A/C# [REDACTED]
[REDACTED] TO DDA A/C# [REDACTED]

LETTER FROM CLIENT

Check Paid # 1819
Check Paid # 1822
Check Paid # 1836

Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 94256 120950V01

\$3,918.00
\$91.57
\$176.25
\$37.50
\$41.91
\$112.87
\$142.50
\$208.94
\$14.27
\$800.00
\$548.00
\$24,681.96
\$40,170.88
\$669.55
\$526.00
\$526.00
\$100,000.00
Credits
Balance
\$29,882.04
\$25,964.04
\$25,872.47
\$25,696.22

\$25,658.72
\$25,616.81
\$25,503.94
\$25,361.44
\$25,152.50
\$25,138.23
\$24,338.23
\$23,790.23
-\$891.73
-\$41,062.61
-\$41,732.16
-\$42,258.16
-\$42,784.16
\$57,215.84
\$137.69
\$168.37
\$45.79
\$6,356.24
\$57,078.15
\$56,909.78
\$56,863.99
\$50,507.75

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NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NEW YORK STRATEGY GROUP, LLC

Activity

Date

Dec 13

Dec 13

Dec 13

Dec 13

Dec 14

Dec 15

Dec 15

Dec 15

Dec 16

Dec 17

Dec 20

Dec 20

Dec 20

Dec 20

Dec 21

(cont.)

Description

Debit

Check Paid # 1833

Check Paid # 1834

Check Paid # 1839

Check Paid # 1843

Check Paid # 1831

Check Paid # 1837

Check Paid # 1838

Check Paid # 1841

Check Paid # 1842

Check Paid # 1844

Check Paid # 1845

Check Paid # 1846

Check Paid # 1829

Check Paid # 1832

Check Paid # 1835

Check Paid # 1830
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 11256 9571544
Check Paid # 1840
Check Paid # 1847
Check Paid # 1850
Check Paid # 1852
Internal Funds Transfer
Dec 21
Dec 21
Dec 22
Dec 22
Dec 24
Dec 28
NEW YORK STRATEGY GROUP, LLC
FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]
[REDACTED] TO DDA AC# [REDACTED] A
S REQUESTED
Check Paid # 1848
Check Paid # 1849
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 94256 122352A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 467500554794256
Check Paid # 1851
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 94256 122352V01
\$222.02
\$923.06
\$401.25
\$174.89
\$7,397.37
\$20.98
\$142.55
\$527.72
\$1,485.45
\$540.92
\$656.88
\$74.75
\$33,239.00
\$93.05
\$121.37
\$249.87
\$97.24
\$1,016.25
\$911.01
\$335.00

\$276.89
\$50,000.00
Credits
Balance
\$50,285.73
\$49,362.67
\$48,961.42
\$48,786.53
\$41,389.16
\$41,368.18
\$41,225.63
\$40,697.91
\$39,212.46
\$38,671.54
\$38,014.66
\$37,939.91
\$4,700.91
\$4,607.86
\$4,486.49
\$4,236.62
\$4,139.38
\$3,123.13
\$2,212.12
\$1,877.12
\$1,600.23
\$51,600.23
\$10.34
\$425.60
\$14,972.99
\$27,983.60
\$61.11
\$2,456.24
\$51,589.89
\$51,164.29
\$36,191.30
\$8,207.70
\$8,146.59
\$5,690.35

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NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NEW YORK STRATEGY GROUP, LLC

Activity

Date

Dec 30

(cont.)

Description

Debit

Internal Funds Transfer

NEW YORK STRATEGY GROUP, LLC

FUNDS TRANSFERRED FROM MMIA A/C# [REDACTED]

[REDACTED] TO DDA A/C# [REDACTED]

LETTER FROM CLIENT

Dec 31

Dec 31

Dec 31

Overdraft Interest Charge-Current Month

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 11256 0208274

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 660082770227113

\$174,476.15

Ending Balance

Checks Paid

Check

1814

1816

1817

1818

1819

1820

1821

1822

1823

1824

1825

1826

1827

*

Date

Dec 07

Dec 01

Dec 07
Dec 06
Dec 09
Dec 06
Dec 03
Dec 09
Dec 08
Dec 03
Dec 07
Dec 07
Dec 08
Total Checks
Enclosed Checks: 38
Overdraft Interest
Date
Dec 01-31, 2004
*Gap in check sequence
Amount Check
\$208.94
\$3,918.00
\$14.27
\$112.87
\$137.69
\$142.50
\$37.50
\$168.37
\$669.55
\$41.91
\$800.00
\$548.00
\$526.00
1828
1829
1830
1831
1832
1833
1834
1835
1836
1837
1838
1839
1840
Date
Dec 08
Dec 15
Dec 16
Dec 14
Dec 15
Dec 13

Dec 13
Dec 15
Dec 10
Dec 14
Dec 14
Dec 13
Dec 20
Amount Check
\$526.00
\$33,239.00
\$249.87
\$7,397.37
\$93.05
\$222.02
\$923.06
\$121.37
\$45.79
\$20.98
\$142.55
\$401.25
\$1,016.25
\$57,204.72
1841
1842
1843
1844
1845
1846
1847
1848
1849
1850
1851
1852
Date
Dec 14
Dec 14
Dec 13
Dec 14
Dec 14
Dec 14
Dec 20
Dec 21
Dec 21
Dec 20
Dec 24
Dec 20
Amount
\$527.72
\$1,485.45
\$174.89

\$540.92
\$656.88
\$74.75
\$911.01
\$10.34
\$425.60
\$335.00
\$61.11
\$276.89
\$250,000.00
\$105,405.89
\$16.64
\$91.57
\$176.25
\$105,673.71
\$105,582.14
\$105,405.89
Credits
\$100,000.00
Balance
\$105,690.35
Balance on which
Interest is computed
-1,380.13
Effective
Rate
14.00 %
Interest
Charged
16.64

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NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Business Checking

Account Number [REDACTED]

NEW YORK STRATEGY GROUP, LLC

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.

Money Market Investment Account

Account Number [REDACTED]

NEW YORK STRATEGY GROUP, LLC

Summary

Opening Balance

Deposits and Credits

Checks, Withdrawals and Debits

Ending Balance

Activity

Date

Description

Opening Balance

Dec 06

Fedwire Credit

VIA: BANK ONE OF COLUMBUS NA

/044000037

B/O: N A PROPERTY INC

NEW ALBANY, OH 43054

Dec 09

REF: CHASE NYC/CTR/BNF=NEW YORK STR

ATEGY GROUP, LLC NEW YORK NY 10022/AC-[REDACTED]

RFB=NYSG FEE OBI=F

EES BBI=/TIME/14:12

IMAD: 1206D4QCI32C000819

Internal Funds Transfer

Dec 21

NEW YORK STRATEGY GROUP, LLC

FUNDS TRANSFERRED FROM MMIA A/C# [REDACTED]

[REDACTED] TO DDA A/C# [REDACTED]

LETTER FROM CLIENT

Internal Funds Transfer

NEW YORK STRATEGY GROUP, LLC

FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] A

S REQUESTED

Dec 30

Internal Funds Transfer

NEW YORK STRATEGY GROUP, LLC

FUNDS TRANSFERRED FROM MMIA A/C# [REDACTED]
[REDACTED] TO DDA A/C# [REDACTED]

LETTER FROM CLIENT

\$100,000.00

\$104,368.76

\$79,368.76

\$275,117.25

\$250,000.00

\$104,486.01

Average Balance

Interest Paid this Period

Interest Paid Year to Date

Annual Percentage Yield

Debit

Credits

\$275,000.00

\$211,626.93

\$117.25

\$4,290.97

0.66%

(cont.)

Balance

\$79,368.76

\$354,368.76

\$100,000.00

\$254,368.76

\$50,000.00

\$204,368.76

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NEW YORK STRATEGY GROUP, LLC
Primary Account Number: [REDACTED]
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JPMorgan Private Bank
Money Market Investment Account
Account Number [REDACTED]
NEW YORK STRATEGY GROUP, LLC
Activity
Date
Dec 31
(cont.)
Description
Interest Paid
Debit
\$250,000.00
Ending Balance
Credits
\$117.25
\$275,117.25
\$104,486.01
Balance
\$104,486.01

December 01, 2004 -

December 31, 2004

NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

Important Information about Your Statement

Personal accounts are subject to the Deposit Accounts Agreement or the General Terms For Accounts and Services. Business accounts are subject to the Terms and Conditions for Commercial Accounts or the General Terms For Accounts and Services. 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 J.P. Morgan Funds Distributor, Inc.

which is not affiliated with the Bank. The Bank and its affiliates receive compensation from the JPMorgan Funds for providing services to the funds. 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