

April 30, 2005 -

May 31, 2005

NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

Total enclosures: 54

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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:

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

Money Market Investment Account

Total

Number

[REDACTED]

Opening

Balance

\$40,227.16

\$2,272,639.24

Total Credits

\$150,000.00

\$3,920.28

Total Debits

\$178,647.53

\$150,000.00

Ending

Balance

\$11,579.63

\$2,126,559.52

\$2,138,139.15

JPMorgan Private Bank

April 30, 2005 -

May 31, 2005

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

\$40,227.16

\$150,000.00

\$178,647.53

\$11,579.63

Description

Debit

Opening Balance

May 02

May 02

May 02

May 02

May 02

May 03

May 05

May 05

May 05

May 06

May 06

May 06

May 09

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 94256 042817V01

Check Paid # 1996

Check Paid # 2001  
Check Paid # 2008  
Check Paid # 2016  
Check Paid # 1997  
Check Paid # 2003  
Check Paid # 2006  
Check Paid # 2007  
Check Paid # 2009  
Check Paid # 2010  
Check Paid # 2011  
Check Paid # 2012  
Check Paid # 2013  
Check Paid # 2014  
Check Paid # 2015  
Check Paid # 2017  
Check Paid # 1998  
Check Paid # 1999  
Check Paid # 2018

Electronic Funds Transfer  
ADP PAYROLL FEES Re: ADP - FEES  
Ref: 11256 4645651

Check Paid # 2005  
Check Paid # 2019  
Internal Funds Transfer

May 09  
May 09  
May 10

NEW YORK STRATEGY GROUP, LLC  
FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]  
[REDACTED] TO DDA AC# [REDACTED] L

ETTER FROM CLIENT  
Check Paid # 2002  
Check Paid # 2004  
Check Paid # 2037

\$3,802.40  
\$271.12  
\$33.16  
\$193.07  
\$3,748.10  
\$72.16  
\$74.79  
\$1,225.31  
\$418.71  
\$7,397.37  
\$527.72  
\$174.89  
\$282.49  
\$71.74  
\$634.41  
\$346.86  
\$478.73

\$526.00  
\$526.00  
\$153.25  
\$93.46  
\$16.25  
\$3,000.00  
\$100,000.00  
Credits  
Balance  
\$40,227.16  
\$36,424.76  
\$36,153.64  
\$36,120.48  
\$35,927.41  
\$32,179.31  
\$32,107.15  
\$32,032.36  
\$30,807.05  
\$30,388.34  
\$22,990.97  
\$22,463.25  
\$22,288.36  
\$22,005.87  
\$21,934.13  
\$21,299.72  
\$20,952.86  
\$20,474.13  
\$19,948.13  
\$19,422.13  
\$19,268.88  
\$19,175.42  
\$19,159.17  
\$16,159.17  
\$116,159.17  
\$74.51  
\$106.16  
\$32,290.00  
\$116,084.66  
\$115,978.50  
\$83,688.50

April 30, 2005 -

May 31, 2005

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

May 11

May 11

May 11

May 12

May 13

May 13

May 13

May 13

May 13

May 13

May 16

May 16

May 16

May 16

May 17

May 17

May 17

May 17

May 17

May 17

May 18

May 19

May 20

(cont.)

Description

Debit

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 94256 051219A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 671007944240256

Check Paid # 2040

Check Paid # 2028

Check Paid # 2030

Check Paid # 2032

Check Paid # 2033

Check Paid # 2034

Check Paid # 2038

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 94256 051219V01

Check Paid # 2020

Check Paid # 2025

Check Paid # 2026

Check Paid # 2022

Check Paid # 2023

Check Paid # 2027

Check Paid # 2035

Check Paid # 2036

Check Paid # 2039

Check Paid # 2021

Check Paid # 2042

Internal Funds Transfer

May 20

May 20

May 23

May 23

May 23

May 24

May 24

May 24

NEW YORK STRATEGY GROUP, LLC

FUNDS TRANSFERRED FROM MMIA A/C# [REDACTED]

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

LETTER FROM CLIENT

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 11256 5131244

Check Paid # 2024

Check Paid # 2041

Check Paid # 2043

Check Paid # 2046

Check Paid # 2044

Check Paid # 2045

Check Paid # 2047

\$15,504.36

\$27,233.08

\$6,425.00

\$67.78

\$582.20

\$870.70

\$262.91

\$52.38

\$404.52

\$3,802.40

\$74.10

\$276.98

\$74.25

\$500.00

\$668.28

\$647.13

\$1,225.29  
\$148.61  
\$478.87  
\$277.53  
\$3,815.00  
\$50,000.00  
Credits  
Balance  
\$68,184.14  
\$40,951.06  
\$34,526.06  
\$34,458.28  
\$33,876.08  
\$33,005.38  
\$32,742.47  
\$32,690.09  
\$32,285.57  
\$28,483.17  
\$28,409.07  
\$28,132.09  
\$28,057.84  
\$27,557.84  
\$26,889.56  
\$26,242.43  
\$25,017.14  
\$24,868.53  
\$24,389.66  
\$24,112.13  
\$20,297.13  
\$70,297.13  
\$91.57  
\$70,205.56  
\$216.24  
\$185.73  
\$2,260.84  
\$271.12  
\$40.48  
\$555.72  
\$62.10  
\$69,989.32  
\$69,803.59  
\$67,542.75  
\$67,271.63  
\$67,231.15  
\$66,675.43  
\$66,613.33

April 30, 2005 -

May 31, 2005

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

May 25

May 25

May 26

May 26

May 27

May 27

May 31

May 31

(cont.)

Description

Debit

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 94256 052621A01

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 575001213794256

Check Paid # 2050

Check Paid # 2051

Check Paid # 2048

Check Paid # 2049

Electronic Funds Transfer

ADP TX/FINCL SVC Re: ADP - TAX

Ref: 94256 052621V01

Check Paid # 2054

Ending Balance

Checks Paid

Check

1996

1997

1998

1999

2001

2002

2003

2004

2005

2006

2007

2008

2009  
2010  
2011  
2012  
2013  
2014  
Date

\*  
May 02  
May 03  
May 05  
May 05  
May 02  
May 09  
May 03  
May 09  
May 06  
May 03  
May 03  
May 02  
May 03  
May 03  
May 03  
May 03  
May 03  
May 03

Total Checks  
Enclosed Checks: 54  
\*Gap in check sequence

Amount Check

\$271.12  
\$72.16  
\$526.00  
\$526.00  
\$33.16  
\$74.51  
\$74.79  
\$106.16  
\$16.25  
\$1,225.31  
\$418.71  
\$193.07  
\$7,397.37  
\$527.72  
\$174.89  
\$282.49  
\$71.74  
\$634.41  
2015  
2016  
2017

2018  
2019  
2020  
2021  
2022  
2023  
2024  
2025  
2026  
2027  
2028  
2030  
2032  
2033  
2034  
Date

\*

\*

May 03

May 02

May 03

May 05

May 06

May 16

May 18

May 17

May 17

May 20

May 16

May 16

May 17

May 12

May 13

May 13

May 13

May 13

Amount Check

\$346.86

\$3,748.10

\$478.73

\$153.25

\$3,000.00

\$74.10

\$277.53

\$500.00

\$668.28

\$216.24

\$276.98

\$74.25

\$647.13

\$67.78

\$582.20

\$870.70

\$262.91

\$52.38

2035

2036

2037

2038

2039

2040

2041

2042

2043

2044

2045

2046

2047

2048

2049

2050

2051

2054

Date

\*

May 17

May 17

May 10

May 13

May 17

May 11

May 23

May 19

May 23

May 24

May 24

May 23

May 24

May 27

May 27

May 26

May 26

May 31

Amount

\$1,225.29

\$148.61

\$32,290.00

\$404.52

\$478.87

\$6,425.00

\$185.73

\$3,815.00

\$2,260.84  
\$40.48  
\$555.72  
\$271.12  
\$62.10  
\$33.35  
\$7,397.37  
\$526.00  
\$526.00  
\$7.89  
\$81,577.17  
\$15,510.83  
\$27,229.86  
\$526.00  
\$526.00  
\$33.35  
\$7,397.37  
\$3,802.40  
\$7.89  
\$178,647.53  
\$150,000.00  
\$11,579.63  
Credits  
Balance  
\$51,102.50  
\$23,872.64  
\$23,346.64  
\$22,820.64  
\$22,787.29  
\$15,389.92  
\$11,587.52  
\$11,579.63

April 30, 2005 -

May 31, 2005

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

May 09

Internal Funds Transfer

May 20

NEW YORK STRATEGY GROUP, LLC

FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]

[REDACTED] TO DDA AC# [REDACTED] L

LETTER FROM CLIENT

Internal Funds Transfer

May 31

NEW YORK STRATEGY GROUP, LLC

FUNDS TRANSFERRED FROM MMIA A/C# [REDACTED]

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

LETTER FROM CLIENT

Interest Paid

\$150,000.00

Ending Balance

\$2,272,639.24

\$3,920.28

\$150,000.00

\$2,126,559.52

Average Balance

Interest Paid this Period

Interest Paid Year to Date

Annual Percentage Yield

Debit

\$100,000.00

Credits

\$2,179,090.74

\$3,920.28

\$20,198.51

2.14%

(cont.)

Balance

\$2,272,639.24

\$2,172,639.24

\$50,000.00

\$2,122,639.24

\$3,920.28

\$3,920.28

\$2,126,559.52

\$2,126,559.52

April 30, 2005 -

May 31, 2005

NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

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JPMorgan Private Bank

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