

June 01, 2005 -

June 30, 2005

NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

Total enclosures: 34

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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

Notice of Check Image Format Change

Beginning June 17, 2005, your check images will appear in black and white.

This format

provides more clarity and legibility than the previous greyscale design and makes it

easier for you to read cashed checks and confirm payees. This change is in accordance with the Federal Reserve's new guidelines for standardizing check images.

Please contact your account officer, if you have any questions regarding this change.

Note: If you do not currently receive check images, this notice has no affect on your accounts.

Relationship Banking Summary

Deposit Accounts

Description

Business Checking

Money Market Investment Account

Total

Number

[REDACTED]

Opening

Balance

\$11,579.63

\$2,126,559.52

Total Credits

\$175,000.00

\$3,534.17

Total Debits

\$142,685.70

\$175,000.00

Ending

Balance

\$43,893.93

\$1,955,093.69

\$1,998,987.62

JPMorgan Private Bank

June 01, 2005 -
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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
Jun 01
Jun 01
Jun 01
Jun 02
Jun 02
Jun 03
\$11,579.63
\$175,000.00
\$142,685.70
\$43,893.93

Description
Debit
Opening Balance
Check Paid # 2052
Check Paid # 2053
Check Paid # 2059
Check Paid # 2055
Check Paid # 2058
Internal Funds Transfer
Jun 03
Jun 03
Jun 06
Jun 06
Jun 07
Jun 08
Jun 08
Jun 13
Jun 13
Jun 13
Jun 17

NEW YORK STRATEGY GROUP, LLC
FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]
[REDACTED] TO DDA AC# [REDACTED] L
ETTER FROM CLIENT
Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES
Ref: 11256 5609403
Electronic Funds Transfer
ADP PAYROLL FEES Re: ADP - FEES
Ref: 660082775629708
Check Paid # 2029
Check Paid # 2057
Check Paid # 2060
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 94256 060923A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 105013877373256
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 94256 060923V01
Check Paid # 2062
Check Paid # 2063
Internal Funds Transfer
NEW YORK STRATEGY GROUP, LLC
FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]
[REDACTED] TO DDA AC# [REDACTED] L
ETTER FROM CLIENT
\$360.00
\$547.46
\$800.00
\$25.50
\$194.22
\$100,000.00
Credits
Balance
\$11,579.63
\$11,219.63
\$10,672.17
\$9,872.17
\$9,846.67
\$9,652.45
\$109,652.45
\$96.57
\$109,555.88
\$180.00
\$581.95
\$265.60
\$32,290.00
\$15,505.20
\$27,232.67
\$3,802.40
\$231.37
\$89.70
\$75,000.00

\$109,375.88
\$108,793.93
\$108,528.33
\$76,238.33
\$60,733.13
\$33,500.46
\$29,698.06
\$29,466.69
\$29,376.99
\$104,376.99

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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

Jun 17

Jun 17

Jun 17

Jun 20

Jun 21

(cont.)

Description

Debit

Electronic Funds Transfer

ADP PAYROLL FEES Re: ADP - FEES

Ref: 11256 6048978

Check Paid # 2061

Check Paid # 2066

Check Paid # 2065

Check Paid # 2067

Check Paid # 2068

Check Paid # 2072

Check Paid # 2073
Check Paid # 2074
Check Paid # 2075
Check Paid # 2077
Check Paid # 2078
Check Paid # 2080
Check Paid # 2083
Check Paid # 2064
Check Paid # 2070
Check Paid # 2076
Check Paid # 2084
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 94256 062325A01
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 305001958909256
Check Paid # 2079
Check Paid # 2081
Check Paid # 2086
Check Paid # 2085
Electronic Funds Transfer
ADP TX/FINCL SVC Re: ADP - TAX
Ref: 94256 062325V01
Check Paid # 2069
Check Paid # 2071
Check Paid # 2087
Ending Balance
Checks Paid
Check
2029
Date
Jun 06
\$581.95
Amount Check
2052*
Date
Jun 01
\$360.00
Amount Check
2053
Date
Jun 01
Amount
\$547.46
\$91.57
\$80.43
\$449.45
\$268.61
\$204.54
\$571.62

\$208.16
\$107.32
\$116.74
\$952.10
\$59.67
\$862.11
\$886.15
\$470.00
\$63.04
\$7,420.29
\$68.25
\$174.89
\$14,396.83
\$26,851.68
\$1,363.79
\$242.64
\$48.89
\$142.30
\$3,640.86
\$32.19
\$559.05
\$149.89
\$142,685.70
\$175,000.00
\$43,893.93
Credits
Balance
\$104,285.42
\$104,204.99
\$103,755.54
\$103,486.93
\$103,282.39
\$102,710.77
\$102,502.61
\$102,395.29
\$102,278.55
\$101,326.45
\$101,266.78
\$100,404.67
\$99,518.52
\$99,048.52
\$98,985.48
\$91,565.19
\$91,496.94
\$91,322.05
\$76,925.22
\$50,073.54
\$48,709.75
\$48,467.11
\$48,418.22
\$48,275.92

\$44,635.06
\$44,602.87
\$44,043.82
\$43,893.93

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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

Checks Paid

Check

*

2055

2057

2058

2059

2060

2061

2062

2063

2064

2065

2066

*

Date

Jun 02

Jun 06

Jun 02

Jun 01

Jun 07

Jun 17

Jun 13

Jun 13

Jun 21

Jun 20

Jun 17

Total Checks

Enclosed Checks: 34

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
Jun 03
Internal Funds Transfer
NEW YORK STRATEGY GROUP, LLC
FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]
[REDACTED] TO DDA AC# [REDACTED] L
ETTER FROM CLIENT
\$2,126,559.52
\$3,534.17
\$175,000.00
\$1,955,093.69
Average Balance
Interest Paid this Period
Interest Paid Year to Date
Annual Percentage Yield
Debit
\$100,000.00
Credits
\$1,998,226.53
\$3,534.17
\$23,732.68
2.17%
*Gap in check sequence
Amount Check
\$25.50
\$265.60
\$194.22
\$800.00
\$32,290.00
\$80.43
\$231.37
\$89.70
\$63.04
\$268.61
\$449.45
2067
2068
2069
2070
2071
2072
2073
2074
2075
2076
2077
Date
Jun 20
Jun 20

Jun 27
Jun 21
Jun 27
Jun 20
Jun 20
Jun 20
Jun 20
Jun 21
Jun 20
Amount Check

\$204.54
\$571.62
\$32.19
\$7,420.29
\$559.05
\$208.16
\$107.32
\$116.74
\$952.10
\$68.25
\$59.67

2078
2079
2080
2081
2083
2084
2085
2086
2087

Date
*

Jun 20
Jun 22
Jun 20
Jun 22
Jun 20
Jun 21
Jun 24
Jun 23
Jun 27

Amount
\$862.11
\$1,363.79
\$886.15
\$242.64
\$470.00
\$174.89
\$142.30
\$48.89
\$149.89

\$50,887.92
(cont.)
Balance
\$2,126,559.52
\$2,026,559.52

June 01, 2005 -
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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
Jun 17 -
(cont.)
Description
Debit
Internal Funds Transfer
Jun 30
NEW YORK STRATEGY GROUP, LLC
FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]
[REDACTED] TO DDA AC# [REDACTED] L
ETTER FROM CLIENT
Interest Paid
\$175,000.00
Ending Balance
\$75,000.00
Credits
Balance
\$1,951,559.52
\$3,534.17
\$3,534.17
\$1,955,093.69
\$1,955,093.69

June 01, 2005 -

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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