

July 01, 2005 -

July 29, 2005

NEW YORK STRATEGY GROUP, LLC

Primary Account Number: [REDACTED]

Total enclosures: 36

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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

\$43,893.93

\$1,955,093.69

Total Credits

\$225,000.00

\$3,479.20

Total Debits

\$246,608.46

\$225,000.00

Ending

Balance

\$22,285.47

\$1,733,572.89

\$1,755,858.36

JPMorgan Private Bank

July 01, 2005 -  
July 29, 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  
Jul 01  
Jul 01  
Jul 01  
Jul 06  
\$43,893.93  
\$225,000.00  
\$246,608.46  
\$22,285.47

Description  
Debit  
Opening Balance  
Electronic Funds Transfer  
ADP PAYROLL FEES Re: ADP - FEES  
Ref: 11256 6588107  
Electronic Funds Transfer  
ADP PAYROLL FEES Re: ADP - FEES  
Ref: 660082776607216  
Check Paid # 2082  
Internal Funds Transfer  
Jul 06  
Jul 06  
Jul 07

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

Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 94256 070727A01  
Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 518002639361256  
Stop Placed  
Stop Placed  
CHK#

Jul 11  
Jul 11  
Jul 11  
Jul 11  
Jul 11  
Jul 12  
Jul 12  
Jul 12  
Jul 12  
Jul 12  
Jul 13  
1878 AMT  
CHK DATE 01/20/05  
Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 94256 070727V01  
Check Paid # 2089  
Check Paid # 2090  
Check Paid # 2093  
Check Paid # 2101  
Check Paid # 2092  
Check Paid # 2094  
Check Paid # 2095  
Check Paid # 2099  
Check Paid # 2102  
Check Paid # 2091  
411.24  
\$3,479.32  
\$873.12  
\$492.02  
\$40.00  
\$58.29  
\$50.20  
\$263.62  
\$74.10  
\$485.79  
\$169.03  
\$32,290.00  
\$48,713.04  
\$47,839.92  
\$47,347.90  
\$47,307.90  
\$47,249.61  
\$47,199.41  
\$46,935.79  
\$46,861.69  
\$46,375.90  
\$46,206.87  
\$13,916.87  
\$91.57  
\$180.00

\$18.18  
\$150,000.00  
Credits  
Balance  
\$43,893.93  
\$43,802.36  
\$43,622.36  
\$43,604.18  
\$193,604.18  
\$49,939.60  
\$143,664.58  
\$91,472.22  
\$52,192.36  
\$52,192.36

July 01, 2005 -  
July 29, 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

Jul 13  
Jul 13  
Jul 13  
Jul 14  
Jul 14  
Jul 15  
Jul 15  
Jul 18  
Jul 18  
Jul 20

(cont.)

Description

Debit

Check Paid # 2098  
Check Paid # 2100  
Check Paid # 2109  
Check Paid # 2104  
Check Paid # 2108  
Electronic Funds Transfer  
ADP PAYROLL FEES Re: ADP - FEES  
Ref: 11256 7045568  
Check Paid # 2096  
Check Paid # 2097  
Check Paid # 2103

Internal Funds Transfer

Jul 20  
Jul 20  
Jul 20  
Jul 22  
Jul 22  
Jul 25  
Jul 25  
Jul 25  
Jul 25  
Jul 25  
Jul 25  
Jul 26  
Jul 26  
Jul 26  
Jul 26  
Jul 26

Jul 27  
Jul 27  
Jul 27  
Jul 27  
Jul 28

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

ETTER FROM CLIENT

Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 94256 072129A01

Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 517002757075256

Check Paid # 2105

Check Paid # 2126

Check Paid # 2128

Electronic Funds Transfer  
ADP TX/FINCL SVC Re: ADP - TAX  
Ref: 94256 072129V01

Check Paid # 2113

Check Paid # 2123

Check Paid # 2124

Check Paid # 2125

Check Paid # 2114

Check Paid # 2117

Check Paid # 2118

Check Paid # 2119

Check Paid # 2127

Check Paid # 2115

Check Paid # 2116

Check Paid # 2121

Check Paid # 2129

Check Paid # 2120

\$183.81

\$184.81

\$572.52

\$800.00

\$794.90

\$97.26

\$140.07

\$130.65

\$452.65

\$75,000.00

Credits

Balance

\$13,733.06

\$13,548.25

\$12,975.73

\$12,175.73

\$11,380.83  
\$11,283.57  
\$11,143.50  
\$11,012.85  
\$10,560.20  
\$85,560.20  
\$14,599.97  
\$70,960.23  
\$27,204.16  
\$345.00  
\$269.88  
\$3,219.43  
\$3,777.04  
\$580.14  
\$526.00  
\$526.00  
\$35.90  
\$157.14  
\$62.77  
\$183.21  
\$8,942.48  
\$60.70  
\$594.40  
\$1,222.47  
\$23.40  
\$527.72  
\$131.68  
\$43,756.07  
\$43,411.07  
\$43,141.19  
\$39,921.76  
\$36,144.72  
\$35,564.58  
\$35,038.58  
\$34,512.58  
\$34,476.68  
\$34,319.54  
\$34,256.77  
\$34,073.56  
\$25,131.08  
\$25,070.38  
\$24,475.98  
\$23,253.51  
\$23,230.11  
\$22,702.39  
\$22,570.71

July 01, 2005 -  
July 29, 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  
Jul 29  
Jul 29

(cont.)  
Description  
Debit

Electronic Funds Transfer  
ADP PAYROLL FEES Re: ADP - FEES  
Ref: 11256 7535582  
Electronic Funds Transfer  
ADP PAYROLL FEES Re: ADP - FEES  
Ref: 660082777556224

\$246,608.46  
Ending Balance  
Checks Paid

Check  
2082  
2089  
2090  
2091  
2092  
2093  
2094  
2095  
2096  
2097  
2098  
2099  
\*

Date  
Jul 01  
Jul 11  
Jul 11  
Jul 13  
Jul 12  
Jul 11  
Jul 12  
Jul 12  
Jul 15  
Jul 18  
Jul 13

Jul 12

Total Checks

Enclosed Checks: 36

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

\$18.18

\$873.12

\$492.02

\$32,290.00

\$50.20

\$40.00

\$263.62

\$74.10

\$140.07

\$130.65

\$183.81

\$485.79

2100

2101

2102

2103

2104

2105

2108

2109

2113

2114

2115

2116

Date

\*

\*

Jul 13

Jul 11

Jul 12

Jul 18

Jul 14

Jul 20

Jul 14

Jul 13

Jul 25

Jul 26

Jul 27

Jul 27

Amount Check

\$184.81

\$58.29

\$169.03  
\$452.65  
\$800.00  
\$345.00  
\$794.90  
\$572.52  
\$580.14  
\$157.14  
\$594.40  
\$1,222.47

2117  
2118  
2119  
2120  
2121  
2123  
2124  
2125  
2126  
2127  
2128  
2129

Date

\*

Jul 26  
Jul 26  
Jul 26  
Jul 28  
Jul 27  
Jul 25  
Jul 25  
Jul 25  
Jul 22  
Jul 26  
Jul 22  
Jul 27

Amount

\$62.77  
\$183.21  
\$8,942.48  
\$131.68  
\$23.40  
\$526.00  
\$526.00  
\$35.90  
\$269.88  
\$60.70  
\$3,219.43  
\$527.72  
\$55,482.08  
\$225,000.00

\$22,285.47  
\$105.24  
\$180.00  
Credits  
Balance  
\$22,465.47  
\$22,285.47

July 01, 2005 -  
July 29, 2005  
NEW YORK STRATEGY GROUP, LLC  
Primary Account Number: [REDACTED]  
Page 5 of 6  
JPMorgan Private Bank  
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  
Jul 06  
Internal Funds Transfer  
Jul 20  
NEW YORK STRATEGY GROUP, LLC  
FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]  
[REDACTED] TO DDA AC# [REDACTED] L  
ETTER FROM CLIENT  
Internal Funds Transfer  
Jul 29  
NEW YORK STRATEGY GROUP, LLC  
FUNDS TRANSFERRED FROM MMIA AC# [REDACTED]  
[REDACTED] TO DDA AC# [REDACTED] L  
ETTER FROM CLIENT  
Interest Paid  
\$225,000.00  
Ending Balance  
\$1,955,093.69  
\$3,479.20  
\$225,000.00  
\$1,733,572.89  
Average Balance  
Interest Paid this Period  
Interest Paid Year to Date  
Annual Percentage Yield  
Debit  
\$150,000.00  
Credits  
\$1,800,255.12  
\$3,479.20  
\$27,211.88  
2.30%  
Balance  
\$1,955,093.69

\$1,805,093.69  
\$75,000.00  
\$1,730,093.69  
\$3,479.20  
\$3,479.20  
\$1,733,572.89  
\$1,733,572.89

July 01, 2005 -

July 29, 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