

ANNUAL MEMBERSHIP REPORTS

Organization of Staff Analysts Supplemental Benefit Plans For the Year Ended December 31, 2004

Basic Financial Statements

| | Welfare Fund | Education Fund | Totals |
|------------------------------|----------------------|-------------------|----------------------|
| Plan assets: | | | |
| Investments | \$ 13,494,561 | \$ 356,615 | \$ 13,851,176 |
| Receivables | 1,973,090 | 50,903 | 2,023,993 |
| Other | 154,538 | 16,595 | 171,133 |
| Total assets | <u>15,622,189</u> | <u>424,113</u> | <u>16,046,302</u> |
| Plan liabilities: | | | |
| Benefit obligations | 1,295,776 | - | 1,295,776 |
| Payables | 22,925 | 7,232 | 30,157 |
| Total liabilities | <u>1,318,701</u> | <u>7,232</u> | <u>1,325,933</u> |
| Plan net assets | <u>\$ 14,303,488</u> | <u>\$ 416,881</u> | <u>\$ 14,720,369</u> |
| Plan income: | | | |
| Contributions: | | | |
| New York City | \$ 7,773,520 | \$ 75,475 | \$ 7,848,995 |
| Participants | 10,877 | - | 10,877 |
| Net investment income (loss) | 585,815 | 17,982 | 603,797 |
| Other income | - | 12,500 | 12,500 |
| Total income | <u>8,370,212</u> | <u>105,957</u> | <u>8,476,169</u> |
| Plan expenses: | | | |
| Benefits | 6,910,665 | 207,625 | 7,118,290 |
| Administrative | 914,150 | 13,063 | 927,213 |
| Total expenses | <u>7,824,815</u> | <u>220,688</u> | <u>8,045,503</u> |
| Net increase (decrease) | 545,397 | (114,731) | 430,666 |
| Plan net assets: | | | |
| Beginning of year | <u>13,758,091</u> | <u>531,612</u> | <u>14,289,703</u> |
| End of year | <u>\$ 14,303,488</u> | <u>\$ 416,881</u> | <u>\$ 14,720,369</u> |

Additional Information

The Plans have been audited by an independent accounting firm in accordance with its annual reporting obligation under the City of New York, Office of the Comptroller, Bureau of Management and Accounting Systems' Internal Control and Accountability Directive 12.

**ORGANIZATION OF STAFF ANALYSTS AND
ORGANIZATION OF STAFF ANALYSTS AND RELATED TITLES**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2004**

| | <u>Organization of Staff Analysts</u> | <u>Organization of Staff Analysts & Related Titles</u> | <u>Totals</u> |
|-------------------------------------|---|--|---------------------|
| ASSETS | | | |
| Current assets: | | | |
| Cash | \$ 358,495 | \$ 45,663 | \$ 404,158 |
| Receivables and prepaid expenses | 344,491 | 3,227 | 347,718 |
| Other assets: | | | |
| Investments - at fair value | 1,169,998 | 99,849 | 1,269,847 |
| Fixed assets - net of depreciation | 76,737 | - | 76,737 |
| Other | 14,025 | - | 14,025 |
| Total Assets | <u>\$ 1,963,746</u> | <u>\$ 148,739</u> | <u>\$ 2,112,485</u> |
| LIABILITIES AND NET ASSETS | | | |
| Accrued expenses and payables | \$ 109,356 | \$ 720 | \$ 110,076 |
| Total Liabilities | 109,356 | 720 | 110,076 |
| Net assets | <u>1,854,390</u> | <u>148,019</u> | <u>2,002,409</u> |
| Total Liabilities & Net Assets | <u>\$ 1,963,746</u> | <u>\$ 148,739</u> | <u>\$ 2,112,485</u> |
| INCOME | | | |
| Dues | \$ 1,648,750 | \$ 108,975 | \$ 1,757,725 |
| Net investment earnings (loss) | <u>37,441</u> | <u>191</u> | <u>37,632</u> |
| Total Income | <u>1,686,191</u> | <u>109,166</u> | <u>1,795,357</u> |
| EXPENSES | | | |
| Organizing and negotiating | 321,105 | 13,886 | 334,991 |
| General and administrative expenses | <u>1,404,575</u> | <u>1,553</u> | <u>1,406,128</u> |
| Total Expenses | <u>1,725,680</u> | <u>15,439</u> | <u>1,741,119</u> |
| Change in net assets | (39,489) | 93,727 | 54,238 |
| Net assets: | | | |
| Beginning | <u>1,893,879</u> | <u>54,292</u> | <u>1,948,171</u> |
| Ending | <u>\$ 1,854,390</u> | <u>\$ 148,019</u> | <u>\$ 2,002,409</u> |

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| Accrued expenses and payables | <u>\$ 109,356</u> | <u>\$ 720</u> | <u>\$ 110,076</u> |
| Total Liabilities | 109,356 | 720 | 110,076 |
| Net assets | <u>1,854,390</u> | <u>148,019</u> | <u>2,002,409</u> |
| Total Liabilities & Net Assets | <u><u>\$ 1,963,746</u></u> | <u><u>\$ 148,739</u></u> | <u><u>\$ 2,112,485</u></u> |
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