

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2008

	Organization of Staff Analysts	Organization of Staff Analysts & Related Titles	Totals
ASSETS			
Current assets:			
Cash	\$ 688,943	\$ 47,710	\$ 736,653
Receivables and prepaid expenses	481,556	8,052	489,608
Other assets:			
Investments - at fair value	1,413,366	117,513	1,530,879
Fixed assets - net of depreciation	43,165	-	43,165
Other	14,025	-	14,025
Total Assets	<u>\$ 2,641,055</u>	<u>\$ 173,275</u>	<u>\$ 2,814,330</u>
LIABILITIES AND NET ASSETS			
Accrued expenses and payables	\$ 41,532	\$ 1,303	\$ 42,835
Total Liabilities	41,532	1,303	42,835
Net assets	2,599,523	171,972	2,771,495
Total Liabilities & Net Assets	<u>\$ 2,641,055</u>	<u>\$ 173,275</u>	<u>\$ 2,814,330</u>
INCOME			
Dues	\$ 1,959,556	\$ 3,751	\$ 1,963,307
Net investment earnings	68,489	4,926	73,415
Other	16,315	-	16,315
Total Income	<u>2,044,360</u>	<u>8,677</u>	<u>2,053,037</u>
EXPENSES			
Organizing and negotiating	306,576	-	306,576
General and administrative expenses	1,529,168	5,168	1,534,336
Total Expenses	<u>1,835,744</u>	<u>5,168</u>	<u>1,840,912</u>
Change in net assets	208,616	3,509	212,125
Net assets:			
Beginning	2,390,907	168,463	2,559,370
Ending	<u>\$ 2,599,523</u>	<u>\$ 171,972</u>	<u>\$ 2,771,495</u>

ANNUAL MEMBERSHIP REPORTS**Organization of Staff Analysts Supplemental Benefit Plans
For the Year Ended December 31, 2008****Basic Financial Statements**

	Welfare Fund	Education Fund	Totals
Plan assets:			
Investments	\$ 19,115,991	\$ 424,022	\$ 19,540,013
Receivables	3,258,828	38,429	3,297,257
Other	600,697	7,023	607,720
Total assets	22,975,516	469,474	23,444,990
Plan liabilities:			
Benefit obligations	1,439,732	-	1,439,732
Payables	135,300	53,890	189,190
Total liabilities	1,575,032	53,890	1,628,922
Plan net assets	\$ 21,400,484	\$ 415,584	\$ 21,816,068
Plan income:			
Contributions:			
New York City	\$ 10,638,626	\$ 68,638	\$ 10,707,264
Participants and other	5,318	-	5,318
Net investment income	(303,941)	20,568	(283,373)
Other income	72	-	72
Total income	10,340,075	89,206	10,429,281
Plan expenses:			
Benefits	7,109,640	2,800	7,112,440
Administrative	1,014,623	4,875	1,019,498
Total expenses	8,124,263	7,675	8,131,938
Net increase	2,215,812	81,531	2,297,343
Plan net assets:			
Beginning of year	19,184,672	334,053	19,518,725
End of year	\$ 21,400,484	\$ 415,584	\$ 21,816,068

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.