

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2003

	Organization of Staff Analysts	Organization of Staff Analysts & Related Titles	Totals
ASSETS			
Current assets:			
Cash	\$ 477,682	\$ 54,257	\$ 531,939
Receivables and prepaid expenses	287,621	385	288,006
Other assets:			
Investments - at fair value	1,126,953	-	1,126,953
Fixed assets - net of depreciation	32,203	-	32,203
Other	14,025	-	14,025
Total Assets	<u>\$ 1,938,484</u>	<u>\$ 54,642</u>	<u>\$ 1,993,126</u>
LIABILITIES AND NET ASSETS			
Accrued expenses and payables	\$ 44,605	\$ 350	\$ 44,955
Total Liabilities	44,605	350	44,955
Net assets	1,893,879	54,292	1,948,171
Total Liabilities & Net Assets	<u>\$ 1,938,484</u>	<u>\$ 54,642</u>	<u>\$ 1,993,126</u>
INCOME			
Dues	\$ 1,534,295	\$ 5,152	\$ 1,539,447
Net investment earnings (loss)	31,323	-	31,323
Other	809	-	809
Total Income	<u>1,566,427</u>	<u>5,152</u>	<u>1,571,579</u>
EXPENSES			
Organizing and negotiating	293,094	18,377	311,471
General and administrative expenses	1,138,367	900	1,139,267
Total Expenses	<u>1,431,461</u>	<u>19,277</u>	<u>1,450,738</u>
Change in net assets	134,966	(14,125)	120,841
Net assets:			
Beginning	1,758,913	68,417	1,827,330
Ending	<u>\$ 1,893,879</u>	<u>\$ 54,292</u>	<u>\$ 1,948,171</u>

ANNUAL MEMBERSHIP REPORTS

Organization of Staff Analysts Supplemental Benefit Plans For the Year Ended December 31, 2003

Basic Financial Statements

	Welfare Fund	Education Fund	Totals
Plan assets:			
Investments	\$ 11,647,790	\$ 488,417	\$ 12,136,207
Receivables	2,936,125	41,042	2,977,167
Other	155,123	2,154	157,277
Total assets	<u>14,739,038</u>	<u>531,613</u>	<u>15,270,651</u>
Plan liabilities:			
Benefit obligations	1,423,167	-	1,423,167
Payables	38,636	-	38,636
Total liabilities	<u>1,461,803</u>	<u>-</u>	<u>1,461,803</u>
Plan net assets	<u>\$ 13,277,235</u>	<u>\$ 531,613</u>	<u>\$ 13,808,848</u>
Plan income:			
Contributions:			
New York City	\$ 8,139,367	\$ 73,175	\$ 8,212,542
Participants	10,538	-	10,538
Net investment income (loss)	197,242	9,679	206,921
Other income	1,033	34	1,067
Total income	<u>8,348,180</u>	<u>82,888</u>	<u>8,431,068</u>
Plan expenses:			
Benefits	6,654,290	717	6,655,007
Administrative	887,689	4,455	892,144
Total expenses	<u>7,541,979</u>	<u>5,172</u>	<u>7,547,151</u>
Net increase (decrease)	806,201	77,716	883,917
Plan net assets:			
Beginning of year	12,471,034	453,897	12,924,931
End of year	<u>\$ 13,277,235</u>	<u>\$ 531,613</u>	<u>\$ 13,808,848</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.