

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
THIRD QUARTER
2014**

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2014
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL ¹	\$0.1775	09-15-17	36	\$2,810	16,252
CAPITAL HILTON ¹	0.1775	09-15-17	245	17,707	102,388
CAPITOL SKYLINE HOTEL ¹	0.1775	09-15-17	63	4,146	23,844
EMBASSY SUITES WASHINGTON D.C-CONV. CTR. ¹	0.1775	09-15-17	121	8,696	50,179
FAIRFAX AT EMBASSY ROW ¹	0.1775	09-15-17	101	7,744	44,486
HAY-ADAMS HOTEL ¹	0.1775	09-15-17	146	10,072	58,063
HILTON WASH. EMBASSY ROW HOTEL ¹	0.1775	09-15-17	54	3,807	21,971
HOLIDAY INN GEORGETOWN ¹	0.1775	09-15-17	36	2,930	16,835
HYATT REGENCY WASHINGTON ON CAPITOL HILL ¹	0.1775	09-15-17	357	23,366	135,455
JEFFERSON HOTEL ¹	0.1775	09-15-17	70	4,797	27,668
LIAISON CAPITOL HILL ¹	0.1775	09-15-17	144	10,765	62,107
MARRIOTT WARDMAN PARK ¹	0.1775	09-15-17	567	40,067	232,272
MADISON HOTEL ¹	0.1775	09-15-17	190	16,082	93,024
MANDARIN ORIENTAL HOTEL ¹	0.1775	09-15-17	224	15,913	91,783
MARRIOTT MARQUIS ²	0.1775	09-15-17	134	10,292	57,985
OMNI-SHOREHAM HOTEL ¹	0.1775	09-15-17	392	27,976	160,734
PHOENIX PARK HOTEL ¹	0.1775	09-15-17	34	2,376	13,723
RENAISSANCE MAYFLOWER HOTEL ¹	0.1775	09-15-17	266	20,525	118,352
ST. REGIS WASHINGTON, D.C. ¹	0.1775	09-15-17	136	9,184	52,995
TWELVE & K HOTEL ^{1,3}	0.1775	09-15-17	45	3,116	18,035
WASHINGTON COURT HOTEL ¹	0.1775	09-15-17	131	7,978	46,024
WASHINGTON HILTON HOTEL & TOWERS ¹	0.1775	09-15-17	592	36,573	211,490
W HOTEL ¹	0.1775	09-15-17	183	11,354	65,462
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL ¹	0.1775	09-15-17	32	2,293	12,921
POWERSCOURT RESTAURANT ¹	0.1775	09-15-17	13	349	2,011
HILTON CRYSTAL CITY HOTEL ¹	0.1775	11-14-17	113	8,400	48,435
INDEPENDENTS					
ARAMARK @ VERIZON CENTER	0.2200	12-02-13	156	3,292	14,965
CENTERPLATE @ WASHINGTON CONV. CTR	0.2175	10-31-14	207	9,957	45,780
CHARLIE PALMER'S STEAK: DC	0.1775	06-30-15	31	2,132	12,010
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1725	10-15-10	196	13,338	77,322
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1725	10-15-10	70	4,978	28,858
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1725	10-31-13	993	68,183	395,266
HAUTE ON THE HILL	0.1675	04-30-14	26	1,167	6,970
HILTON MCLEAN TYSONS CORNER	0.1725	10-15-10	184	13,348	77,382
LEVY RESTAURANTS AT VERIZON CENTER	0.2300	12-02-15	123	3,871	16,830
NATIONAL PRESS CLUB	0.1875	10-15-14	87	5,441	29,019
QUANTUM SERVICES @ HAY-ADAMS ¹	0.1775	09-15-17	6	401	2,304
RESTAURANT ASSOC./KENNEDY CENTER ⁴	0.2275	07-15-16	112	10,365	45,561
SHERATON PREMIERE HOTEL AT TYSONS CORNER ¹	0.1775	11-15-16	125	8,446	48,707
UNITE HERE LOCAL 23	0.1725		2	182	1,056
UNITE HERE LOCAL 25 ¹	0.1775		23	1,512	8,723
WOODNER HOTEL	0.1875	11-30-16	8	686	3,660
TOTALS			6,774	\$456,617	2,598,907

¹RATE INCREASE SEPTEMBER 16, 2014

²PARTICIPATING AS OF SEPTEMBER 2014

³NAME CHANGE FROM FOUR POINTS HOTEL

⁴RATE INCREASE JULY 15, 2014

AVG. HR CONTRIBUTION \$0.1757

AVG. HRS PER MONTH
PER PARTICIPANT 127.89

THIRD QUARTER 2014 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$13,204	\$0.005
REGAN & ASSOCIATES	435,843	0.168
MISCELLANEOUS	8,402	0.003
TOTAL	\$457,449	\$0.176

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$6,500	\$0.0025
BREDHOFF & KAISER	434	0.0002
PAYROLL AUDITOR	661	0.0002
POSTAGE	242	0.0001
PRINTING	34	0.0000
SEYFARTH SHAW	531	0.0002
TOTAL	\$8,402	\$0.0032

THIRD QUARTER 2014
QUARTERLY RECAP

	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
CONTRIBUTIONS	\$429,846	\$491,377	\$456,617		\$1,377,840
MISCELLANEOUS INCOME ¹	4,227	0	85		4,312
INTEREST & DIVIDENDS	67	68	68		203
INVESTMENT INCOME ²	20,772	24,248	(1,414)		43,606
TOTAL INCOME	\$454,912	\$515,693	\$455,356		\$1,425,961
EXPENSES					
ADMINISTRATION	\$13,244	\$13,131	\$13,204		\$39,579
REGAN & ASSOCIATES	399,033	485,804	435,843		1,320,680
MISCELLANEOUS	4,358	3,555	8,402		16,315
TOTAL EXPENSES	\$416,635	\$502,490	\$457,449		\$1,376,574
TOTAL INCOME	\$454,912	\$515,693	\$455,356		\$1,425,961
TOTAL EXPENSES	416,635	502,490	457,449		1,376,574
SURPLUS (DEFICIT)	\$38,277	\$13,203	(\$2,093)		\$49,387
TOTAL PARTICIPANTS	6,827	6,878	6,774		6,826
UNAUDITED CASH ASSETS	\$1,652,584	\$1,698,739	\$1,694,737		

¹ MISCELLANEOUS INCOME: DOUBLETREE HOTEL PAYROLL AUDIT \$67.67 AND INTEREST \$17.05.

² INVESTMENTS: HARBOR FUNDS (\$1,404.11). DODGE & COX FUNDS (\$9.94).

2013
QUARTERLY RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$453,618	\$516,149	\$461,063	\$482,621	\$1,913,451
MISCELLANEOUS INCOME ¹	14,369	3,295	858	11,303	29,825
INTEREST & DIVIDENDS	89	71	68	68	296
INVESTMENT INCOME ²	6,306	(25,494)	9,414	8,830	(944)

TOTAL INCOME	\$474,382	\$494,021	\$471,403	\$502,822	\$1,942,628
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EXPENSES					
ADMINISTRATION	\$13,800	\$13,383	\$13,359	\$13,145	\$53,687
REGAN & ASSOCIATES	437,579	496,182	443,740	465,631	1,843,132
MISCELLANEOUS	6,313	7,286	15,832	8,065	37,496

TOTAL EXPENSES	\$457,692	\$516,851	\$472,931	\$486,841	\$1,934,315
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TOTAL INCOME	\$474,382	\$494,021	\$471,403	\$502,822	\$1,942,628
TOTAL EXPENSES	457,692	516,851	472,931	486,841	1,934,315
SURPLUS (DEFICIT)	\$16,690	(\$22,830)	(\$1,528)	\$15,981	\$8,313

TOTAL PARTICIPANTS	7,164	7,183	7,019	7,123	7,122
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UNAUDITED CASH ASSETS	\$1,657,744	\$1,680,801	\$1,639,853	\$1,680,388	
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¹ MISCELLANEOUS INCOME: WASHINGTON COURT PAYROLL AUDIT \$313.32 AND INTEREST \$32.60. RESTAURANT ASSOC./KENNEDY CTR PAYROLL AUDIT \$1,264.09 AND INTEREST \$330.00. GAYLORD NATL. RESORT AND CONFERENCE CTR. PAYROLL AUDIT \$1,551.49 AND INTEREST \$154.17. EMBASSY SUITES WASHINGTON DC-CONV. CTR. PAYROLL AUDIT \$7,657.40.

² INVESTMENTS: HARBOR FUNDS \$790.71. DODGE & COX FUNDS \$8,039.62.

THIRD QUARTER 2014 HOURLY QUARTERLY RECAP
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	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	AVERAGE TOTAL
HOURLY CONTRIBUTIONS	\$0.1766	\$0.1750	\$0.1757		\$0.1758
MISCELLANEOUS INCOME	0.0017	0.0000	0.0000		0.0006
INTEREST & DIVIDENDS	0.0000	0.0000	0.0000		0.0000

TOTAL INCOME	\$0.1783	\$0.1750	\$0.1757		\$0.1764
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EXPENSES					
ADMINISTRATION	\$0.0054	\$0.0047	\$0.0051		\$0.0051
REGAN & ASSOCIATES	0.1640	0.1731	0.1677		0.1683
MISCELLANEOUS	0.0018	0.0013	0.0032		0.0021

TOTAL EXPENSES	\$0.1712	\$0.1791	\$0.1760		\$0.1755
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TOTAL INCOME	\$0.1783	\$0.1750	\$0.1757		\$0.1764
TOTAL EXPENSES	0.1712	0.1791	0.1760		0.1755
SURPLUS (DEFICIT)	\$0.0071	(\$0.0041)	(\$0.0003)		\$0.0009

THIRD QUARTER 2014 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
NONE TO REPORT			

THIRD QUARTER 2014

ACCOUNTS

LOCAL 25 LEGAL

\$378,022.61	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF SEPTEMBER 30, 2014
739,985.96	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2014
180,848.27	ACCT.# 12360791	CITIBANK MONEY MARKET ACCOUNT SEPTEMBER 30, 2014
395,879.77	ACCT.# 15458644	CITIBANK CHECKING ACCOUNT AS OF SEPTEMBER 30, 2014

TOTAL	\$1,694,736.61
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HERE 25 LEGAL FUND
Income Statement
For the Nine Months Ending September 30, 2014

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 67.67 \$	2,099.97
HAY ADAMS	10,094.73	28,550.30
RENAISSANCE MAYFLOWER HOTEL	20,743.83	57,024.28
MARRIOTT WARDMAN PARK	39,750.54	107,293.59
WASHINGTON HILTON	37,616.60	99,451.40
UNITE HERE LOCAL 25	1,510.68	4,342.77
PHOENIX PARK	1,382.47	5,271.30
HILTON WASH EMBASSY ROW	2,711.96	8,816.00
HARRINGTON HOTEL	2,339.14	6,187.10
HYATT REGENCY	27,613.63	62,723.18
WOODNER HOTEL	689.65	1,892.21
RESTAURANT ASSOCKENNEDY CENTER	10,173.17	25,794.51
BEACON HOTEL	2,794.10	7,184.44
THE LIAISON AT CAPITOL HILL	11,099.90	29,083.58
ST. REGIS WASHINGTON	9,339.80	25,683.96
HOLIDAY INN - GEORGETOWN	2,904.99	7,094.97
OMNI SHOREHAM HOTEL	28,632.97	73,670.12
CAPITAL HILTON	25,435.56	48,139.05
FOUR POINTS HOTEL BY SHERATON	2,380.31	6,257.99
MADISON HOTEL	15,215.11	32,628.54
CAPITOL SKYLINE HOTEL	3,039.15	7,888.09
NATIONAL PRESS	5,603.33	14,382.95
WESTIN EMBASSY ROW	7,695.08	20,260.56
CENTERPLATE@WASH CONV CTR	10,553.97	28,613.21
JEFFERSON HOTEL	4,766.13	13,397.22
WASHINGTON COURT	8,279.66	22,999.63
POWERSCOURT	1,350.48	2,140.91
ARAMARK@VERIZON CENTER	2,329.13	17,062.86
LEVY@VERIZON CENTER	2,228.87	19,464.04
QUANT SERVICES @HAY ADAMS	533.37	1,113.44
HAUTE ON THE HILL	1,135.48	3,731.24
DOUBLETREE	15,779.79	40,862.41
HILTON CRYSTAL CITY @REAGAN AI	11,488.61	22,263.67
TWELVE & K HOTEL	1,079.26	1,079.26
UNITE HERE LOCAL 23	179.40	477.48
GAYLORD NATL. RESORT	97,898.41	188,515.72
INTEREST INCOME	68.36	202.79
INTEREST INCOME ON P/R AUDITS	17.05	2,211.40
SHERATON PREMIER	8,581.57	22,860.08
MANDARIN ORIENTAL	15,753.10	42,062.93
CHARLIE PALMER STEAK HOUSE	2,128.67	6,197.87
EMBASSY SUITES HOTEL	6,017.83	20,381.52
W HOTEL	19,583.17	36,784.50
HARBOR FUND DIVIDENDS	2,005.14	5,236.57
DODGE & COX DIVIDENDS	4,794.77	18,087.47
HARBOR FUND UNREALIZED GAIN/LO	(3,409.25)	6,132.23
DODGE & COX UNREALIZED GAIN/LO	(4,801.71)	14,152.12
HILTON MCLEAN TYSON CORNER	13,483.93	35,827.31
HILTON EMBASSY SUITES @ CRYSTA	5,744.85	11,646.07

For Management Purposes Only

	Current Quarter	Year to Date
Total Revenues	496,404.41	1,265,224.81
Gross Profit	496,404.41	1,265,224.81
Expenses		
LEGAL PROVIDER FEES	478,800.41	1,038,918.33
ADMINISTRATION FEES	13,204.48	38,335.64
PRINTING & OFFICE	275.51	474.85
INSURANCE & BONDING	0.00	6,895.75
LEGAL FEES	964.80	3,727.30
AUDIT FEES	6,500.00	6,500.00
PAYROLL AUDIT FEES	661.32	1,720.76
Total Expenses	500,406.52	1,096,572.63
Net Income	(\$ 4,002.11) \$	168,652.18

