

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
THIRD QUARTER
2013**

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2013
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1725	09-15-17	33	\$2,488	14,422
CAPITAL HILTON	0.1725	09-15-17	251	18,011	104,411
CAPITOL SKYLINE HOTEL	0.1725	09-15-17	59	3,900	22,610
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1725	09-15-17	134	10,701	62,032
FAIRFAX AT EMBASSY ROW	0.1725	09-15-17	116	7,683	44,539
FOUR POINTS HOTEL BY SHERATON	0.1725	09-15-17	44	3,054	17,702
HAY-ADAMS HOTEL	0.1725	09-15-17	145	10,115	58,635
HILTON WASH. EMBASSY ROW HOTEL	0.1725	09-15-17	56	4,255	24,665
HOLIDAY INN GEORGETOWN	0.1725	09-15-17	37	2,703	15,667
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1725	09-15-17	367	26,038	150,943
JEFFERSON HOTEL	0.1725	09-15-17	71	4,904	28,431
L'ENFANT PLAZA HOTEL	0.1725	09-15-17	178	11,844	68,662
LIAISON CAPITOL HILL	0.1725	09-15-17	152	11,347	65,778
MARRIOTT WARDMAN PARK	0.1725	09-15-17	610	40,140	232,693
MADISON HOTEL	0.1725	09-15-17	156	11,651	67,543
MANDARIN ORIENTAL HOTEL	0.1725	09-15-17	225	16,142	93,576
OMNI-SHOREHAM HOTEL	0.1725	09-15-17	381	26,750	155,073
PHOENIX PARK HOTEL	0.1725	09-15-17	33	2,337	13,548
RENAISSANCE MAYFLOWER HOTEL	0.1725	09-15-17	274	19,788	114,711
ST. REGIS WASHINGTON, D.C.	0.1725	09-15-17	141	9,214	53,413
WASHINGTON COURT HOTEL	0.1725	09-15-17	122	8,537	49,492
WASHINGTON HILTON HOTEL & TOWERS	0.1725	09-15-17	595	35,359	204,978
W HOTEL	0.1725	09-15-17	215	15,617	90,532
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1725	09-15-17	30	2,045	11,857
POWERSCOURT RESTAURANT	0.1725	09-15-17	15	498	2,885
HILTON CRYSTAL CITY HOTEL	0.1725	11-14-17	107	7,691	44,587
INDEPENDENTS					
ARAMARK @ VERIZON CENTER	0.2200	12-02-13	186	3,263	14,834
CENTERPLATE @ WASHINGTON CONV. CTR	0.2075	10-31-14	209	8,716	42,003
CHARLIE PALMER'S STEAK: DC	0.1775	06-30-15	35	2,381	13,413
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1725	10-15-10	206	17,808	103,232
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1725	10-15-10	70	5,586	32,381
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1725	10-31-13	1,021	66,023	382,741
GUEST SERVICES	0.1625	12-31-16	13	683	4,200
HAUTE ON THE HILL	0.1675	04-30-14	30	1,059	6,321
HILTON MCLEAN TYSONS CORNER	0.1725	10-15-10	188	12,780	74,087
LEVY RESTAURANTS AT VERIZON CENTER	0.2200	12-02-12	150	4,247	19,305
NATIONAL PRESS CLUB	0.1825	10-15-14	85	5,083	27,851
QUANTUM SERVICES @ HAY-ADAMS	0.1725	09-15-17	7	494	2,862
RESTAURANT ASSOC./KENNEDY CENTER ¹	0.2175	07-15-16	114	9,076	42,061
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1725	11-15-16	127	8,674	50,282
UNITE HERE LOCAL 23	0.1725		2	182	1,056
UNITE HERE LOCAL 25	0.1725		21	1,501	8,704
WOODNER HOTEL	0.1875	11-30-16	8	695	3,704
TOTALS			7,019	\$461,063	2,642,422

¹RATE INCREASE JULY 15, 2013

AVG. HR CONTRIBUTION \$0.1745

AVG. HRS PER MONTH
PER PARTICIPANT 125.49

THIRD QUARTER 2013 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$13,359	\$0.0051
REGAN & ASSOCIATES	443,740	0.1679
MISCELLANEOUS	15,832	0.0060
TOTAL	\$472,931	\$0.1790

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$4,700	\$0.0018
BREDHOFF & KAISER	613	0.0002
FIDUCIARY LIAB. PREMIUM	7,050	0.0027
MEETING	167	0.0001
PAYROLL AUDITOR	2,548	0.0010
POSTAGE	78	0.0000
PRINTING	26	0.0000
SEYFARTH SHAW	650	0.0002
TOTAL	\$15,832	\$0.0060

THIRD QUARTER 2013
QUARTERLY RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$453,618	\$516,149	\$461,063		\$1,430,830
MISCELLANEOUS INCOME ¹	14,369	3,295	858		18,522
INTEREST & DIVIDENDS	89	71	68		228
INVESTMENT INCOME ²	6,306	(25,494)	9,414		(9,774)

TOTAL INCOME	\$474,382	\$494,021	\$471,403		\$1,439,806
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EXPENSES					
ADMINISTRATION	\$13,800	\$13,383	\$13,359		\$40,542
REGAN & ASSOCIATES	437,579	496,182	443,740		1,377,501
MISCELLANEOUS	6,313	7,286	15,832		29,431

TOTAL EXPENSES	\$457,692	\$516,851	\$472,931		\$1,447,474
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TOTAL INCOME	\$474,382	\$494,021	\$471,403		\$1,439,806
TOTAL EXPENSES	457,692	516,851	472,931		1,447,474
SURPLUS (DEFICIT)	\$16,690	(\$22,830)	(\$1,528)		(\$7,668)

TOTAL PARTICIPANTS	7,164	7,183	7,019		7,122
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UNAUDITED CASH ASSETS	\$1,657,744	\$1,680,801	\$1,639,853		
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¹ MISCELLANEOUS INCOME: UNITE HERE LOCAL 25 PAYROLL AUDIT \$13.58 AND INTEREST \$4.77. WOODNER HOTEL PAYROLL AUDIT \$447.73 AND INTEREST \$392.05.

² INVESTMENTS: HARBOR FUNDS \$3,757.73. DODGE & COX FUNDS \$5,655.99.

2012
QUARTERLY RECAP

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$375,661	\$483,484	\$461,141	\$464,411	\$1,784,697
MISCELLANEOUS INCOME ¹	2,444	934	7,871	1,916	13,165
INTEREST & DIVIDENDS	112	112	113	103	440
INVESTMENT INCOME ²	28,019	17,024	28,367	10,055	83,465

TOTAL INCOME	\$406,236	\$501,554	\$497,492	\$476,485	\$1,881,767
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EXPENSES					
ADMINISTRATION	\$11,793	\$9,845	\$13,802	\$12,546	\$47,986
REGAN & ASSOCIATES	337,082	439,771	416,710	418,194	1,611,757
MISCELLANEOUS	5,700	9,010	19,468	9,706	43,884

TOTAL EXPENSES	\$354,575	\$458,626	\$449,980	\$440,446	\$1,703,627
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TOTAL INCOME	\$406,236	\$501,554	\$497,492	\$476,485	\$1,881,767
TOTAL EXPENSES	354,575	458,626	449,980	440,446	1,703,627
SURPLUS (DEFICIT)	\$51,661	\$42,928	\$47,512	\$36,039	\$178,140

TOTAL PARTICIPANTS	6,095	7,045	7,035	7,123	6,825
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UNAUDITED CASH ASSETS	\$1,465,723	\$1,559,143	\$1,599,955	\$1,650,100
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¹ MISCELLANEOUS INCOME: JEFFERSON HOTEL PAYROLL AUDIT \$210.35 AND INTEREST \$60.15. CAPITOL SKYLINE HOTEL PAYROLL AUDIT \$615.46. FOUR POINTS HOTEL BY SHERATON PAYROLL AUDIT \$550.93 AND INTEREST \$78.22. RENAISSANCE MAYFLOWER HOTEL PAYROLL AUDIT \$318.58 AND INTEREST \$82.52.

² INVESTMENTS: HARBOR FUNDS \$3,291.70. DODGE & COX FUNDS \$6,763.45.

THIRD QUARTER 2013 HOURLY QUARTERLY RECAP
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	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVERAGE TOTAL
HOURLY CONTRIBUTIONS	\$0.1758	\$0.1746	\$0.1745		\$0.1750
MISCELLANEOUS INCOME	0.0056	0.0011	0.0003		0.0023
INTEREST & DIVIDENDS	0.0000	0.0000	0.0000		0.0000

TOTAL INCOME	\$0.1814	\$0.1757	\$0.1748		\$0.1773
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EXPENSES					
ADMINISTRATION	\$0.0053	\$0.0045	\$0.0051		\$0.0050
REGAN & ASSOCIATES	0.1695	0.1679	0.1679		0.1684
MISCELLANEOUS	0.0024	0.0025	0.0060		0.0036

TOTAL EXPENSES	\$0.1772	\$0.1749	\$0.1790		\$0.1770
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TOTAL INCOME	\$0.1814	\$0.1757	\$0.1748		\$0.1773
TOTAL EXPENSES	0.1772	0.1749	0.1790		0.1770
SURPLUS (DEFICIT)	\$0.0042	\$0.0008	(\$0.0042)		\$0.0003

THIRD QUARTER 2013 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
NONE TO REPORT			

THIRD QUARTER 2013

ACCOUNTS

LOCAL 25 LEGAL

\$365,863.10	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF SEPTEMBER 30, 2013
699,706.75	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2013
180,577.19	ACCT.# 12360791	CITIBANK MONEY MARKET ACCOUNT SEPTEMBER 30, 2013
393,705.49	ACCT.# 15458644	CITIBANK CHECKING ACCOUNT AS OF SEPTEMBER 30, 2013

TOTAL	\$1,639,852.53
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HERE 25 LEGAL FUND
Balance Sheet
September 30, 2013

ASSETS

Current Assets		
CITIBANK MM ACCT#12360791	\$	180,577.19
CITIBANK CHECKING A/C 15458644		393,705.49
HARBOR FUND		363,949.50
HARBOR INV MARKET ALLOWANC		1,913.60
DODGE & COX		669,530.34
DODGE & COX MARKET ALLOWANCE		30,176.41
PREPAID INSURANCE		<u>4,112.50</u>
Total Current Assets		1,643,965.03
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets		<u><u>\$ 1,643,965.03</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		<u> </u>
Total Current Liabilities		0.00
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
Capital		
FUND BALANCE	\$	1,508,878.14
Net Income		<u>135,086.89</u>
Total Capital		<u>1,643,965.03</u>
Total Liabilities & Capital	\$	1,643,965.03

HERE 25 LEGAL FUND
Income Statement
For the Nine Months Ending September 30, 2013

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 461.31	\$ 15,509.96
HAY ADAMS	11,205.28	29,668.61
RENAISSANCE MAYFLOWER HOTEL	20,189.17	58,066.74
MARRIOTT WARDMAN PARK	43,002.85	117,422.10
WASHINGTON HILTON	36,008.22	100,963.39
GUEST SERVICES	682.42	3,248.49
UNITE HERE LOCAL 25	2,771.43	5,517.70
PHOENIX PARK	2,305.38	6,199.46
HILTON WASH EMBASSY ROW	5,808.90	10,548.52
HARRINGTON HOTEL	2,306.20	6,069.50
L'ENFANT PLAZA HOTEL	12,262.47	32,443.81
HYATT REGENCY	30,498.05	75,762.16
WOODNER HOTEL	672.85	1,889.20
RESTAURANT ASSOCKENNEDY CENTER	9,172.06	24,008.30
BEACON HOTEL	2,580.20	7,098.48
THE LIAISON AT CAPITOL HILL	11,705.33	28,742.00
ST. REGIS WASHINGTON	9,647.15	27,592.16
HOLIDAY INN - GEORGETOWN	2,823.62	7,033.42
OMNI SHOREHAM HOTEL	28,995.85	73,814.37
CAPITAL HILTON	18,520.74	49,267.45
FOUR POINTS HOTEL BY SHERATON	2,043.73	7,281.48
MADISON HOTEL	12,169.38	32,133.72
CAPITOL SKYLINE HOTEL	1,230.49	5,034.94
NATIONAL PRESS	5,167.32	13,695.27
WESTIN EMBASSY ROW	7,928.15	22,429.33
CENTERPLATE@WASH CONV CTR	8,627.13	26,263.41
JEFFERSON HOTEL	4,981.26	14,283.17
WASHINGTON COURT	9,230.40	23,900.35
POWERSCOURT	548.90	1,513.09
ARAMARK@VERIZON CENTER	2,712.30	18,682.28
LEVY@VERIZON CENTER	4,096.04	21,436.60
QUANT SERVICES @HAY ADAMS	521.64	1,315.31
HAUTE ON THE HILL	1,260.60	3,967.23
DOUBLETREE	18,169.17	43,731.81
HILTON CRYSTAL CITY @REAGAN AI	7,841.52	21,124.75
UNITE HERE LOCAL 23	179.40	480.24
GAYLORD NATL. RESORT	45,449.53	161,180.75
INTEREST INCOME	68.26	228.43
INTEREST INCOME ON P/R AUDITS	396.82	3,012.50
SHERATON PREMIER	7,579.70	20,716.92
MANDARIN ORIENTAL	16,133.78	43,855.24
CHARLIE PALMER STEAK HOUSE	2,262.82	6,872.14
EMBASSY SUITES HOTEL	13,130.50	23,070.95
W HOTEL	16,818.88	41,245.08
HARBOR FUND DIVIDENDS	1,346.60	5,139.51
DODGE & COX DIVIDENDS	5,148.74	15,333.21
HARBOR FUND UNREALIZED GAIN/LO	2,411.13	(11,375.45)
DODGE & COX UNREALIZED GAIN/LO	507.25	(18,872.08)
HILTON MCLEAN TYSON CORNER	13,366.51	36,458.72
HILTON EMBASSY SUITES @ CRYSTA	5,034.46	13,798.06

For Management Purposes Only

	Current Quarter	Year to Date
Total Revenues	467,981.89	1,278,802.78
Gross Profit	467,981.89	1,278,802.78
Expenses		
LEGAL PROVIDER FEES	479,740.80	1,078,020.01
ADMINISTRATION FEES	13,358.62	39,662.12
PRINTING & OFFICE	103.75	328.48
INSURANCE & BONDING	0.00	5,831.25
LEGAL FEES	1,262.50	4,331.11
AUDIT FEES	4,700.00	6,700.00
PAYROLL AUDIT FEES	2,547.93	5,660.68
MEETING EXPENSE	166.74	166.74
IFEPB	0.00	78.00
FIDUCIARY LIABILITY INSURANCE	2,937.50	2,937.50
Total Expenses	504,817.84	1,143,715.89
Net Income	(\$ 36,835.95) \$	135,086.89

