

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
FOURTH QUARTER
2018**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2018
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-22	32	\$2,358	12,577
CAPITAL HILTON	0.1875	09-15-22	242	19,625	104,666
CAPITOL SKYLINE HOTEL	0.1875	09-15-22	42	3,084	16,449
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-22	114	8,949	47,729
FAIRFAX AT EMBASSY ROW	0.1875	09-15-22	72	5,484	29,246
HAY-ADAMS HOTEL	0.1875	09-15-22	149	12,926	68,937
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-22	53	4,676	24,939
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-22	305	22,659	120,848
JEFFERSON HOTEL	0.1875	09-15-22	76	6,372	33,984
LIAISON CAPITOL HILL	0.1875	09-15-22	118	8,396	44,777
MARRIOTT WARDMAN PARK	0.1875	09-15-22	525	37,827	201,742
MANDARIN ORIENTAL HOTEL	0.1875	09-15-22	217	16,458	87,774
MARRIOTT MARQUIS	0.1875	09-15-22	499	41,489	221,276
OMNI-SHOREHAM HOTEL	0.1875	09-15-22	362	27,030	144,162
PHOENIX PARK HOTEL	0.1875	09-15-22	29	2,228	11,884
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-22	288	25,767	137,424
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-22	134	11,752	62,675
THE MADISON WASH DC, A HILTON HOTEL	0.1875	09-15-22	156	10,272	54,783
WASHINGTON COURT HOTEL	0.1875	09-15-22	116	7,547	40,249
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-22	530	35,158	187,510
W HOTEL	0.1875	09-15-22	140	9,376	50,005
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-22	34	2,490	13,280
POWERSCOURT RESTAURANT	0.1875	09-15-22	13	647	3,450
HILTON CRYSTAL CITY HOTEL	0.1875	11-15-22	70	4,830	25,759
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	11-01-22	31	2,252	12,011
ARAMARK @ CAPITAL ONE ARENA	0.2500	12-02-17	280	15,581	62,322
ARAMARK @ CAPITAL ONE ARENA	0.2700	12-02-18	192	13,568	50,252
CENTERPLATE @ WASHINGTON CONV. CTR	0.2250	03-01-19	224	13,067	58,075
CHARLIE PALMER'S STEAK: DC	0.1875	06-30-18	35	2,642	14,092
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-22	178	12,712	67,797
EATON HOTEL ¹	0.1875	09-15-22	53	3,811	20,326
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1875	10-15-22	111	8,776	46,806
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	11-01-22	1,092	76,717	409,158
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-22	189	15,311	81,657
NATIONAL PRESS CLUB	0.1875	10-15-17	82	5,690	30,346
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-17	5	201	1,070
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	07-15-16	113	11,665	49,117
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1875	11-15-22	101	7,994	42,633
UNITE HERE LOCAL 23	0.1875	09-15-22	2	180	960
UNITE HERE LOCAL 25	0.1875	09-15-22	24	2,060	10,989
WOODNER HOTEL	0.1875	05-31-22	9	737	3,931

TOTALS			7,037	\$520,364	2,707,667
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¹ NEW EMPLOYER EFFECTIVE OCTOBER 2018

AVG. HR CONTRIBUTION \$0.1922

AVG. HRS PER MONTH
PER PARTICIPANT 128.26

FOURTH QUARTER 2018 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$15,000	\$0.0055
REGAN & ASSOCIATES	501,923	0.1854
MISCELLANEOUS	23,235	0.0086
TOTAL	\$540,158	\$0.1995

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BANK FEE	\$22	\$0.00001
BREDHOFF & KAISER	5,665	0.00209
MEETING	51	0.00002
P/R AUDIT	9,877	0.00365
POSTAGE	5,508	0.00203
PRINTING	438	0.00016
SEYFARTH SHAW	1,674	0.00062
TOTAL	\$23,235	\$0.0086

FOURTH QUARTER 2018
QUARTERLY RECAP

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	\$496,030	\$549,896	\$491,717	\$520,364	\$2,058,007
MISCELLANEOUS INCOME	435	3,334	6,018	0	9,787
INTEREST & DIVIDENDS	781	888	890	921	3,480
INVESTMENT INCOME ¹	(12,501)	(4,150)	6,129	7,171	(3,351)

TOTAL INCOME	\$484,745	\$549,968	\$504,754	\$528,456	\$2,067,923
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EXPENSES					
ADMINISTRATION	\$14,674	\$15,471	\$15,800	\$15,000	\$60,945
REGAN & ASSOCIATES	559,899	589,998	478,847	501,923	2,130,667
MISCELLANEOUS	9,594	9,489	18,758	23,235	61,076

TOTAL EXPENSES	\$584,167	\$614,958	\$513,405	\$540,158	\$2,252,688
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TOTAL INCOME	\$484,745	\$549,968	\$504,754	\$528,456	\$2,067,923
TOTAL EXPENSES	584,167	614,958	513,405	540,158	2,252,688
SURPLUS (DEFICIT)	(\$99,422)	(\$64,990)	(\$8,651)	(\$11,702)	(\$184,765)

TOTAL PARTICIPANTS	7,895	7,214	6,850	7,037	7,249
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UNAUDITED CASH ASSETS	\$1,909,798	\$1,907,367	\$2,078,321	\$2,058,292	
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UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2017 \$2,027,777.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2017 \$2,060,641.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2018 \$1,897,419.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2018 \$2,078,321.

¹INVESTMENTS: HARBOR FUNDS \$4,790.88. DODGE & COX FUNDS \$2,379.91.

2017
QUARTERLY RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$525,459	\$572,419	\$504,712	\$531,540	\$2,134,130
MISCELLANEOUS INCOME	0	813	0	0	813
INTEREST & DIVIDENDS	387	561	607	630	2,185
INVESTMENT INCOME	15,373	18,454	16,313	3,500	53,640

TOTAL INCOME	\$541,219	\$592,247	\$521,632	\$535,670	\$2,190,768
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EXPENSES					
ADMINISTRATION	\$15,266	\$15,611	\$15,460	\$15,154	\$61,491
REGAN & ASSOCIATES	427,133	497,377	475,115	506,990	1,906,615
MISCELLANEOUS	7,878	5,475	9,209	11,881	34,443

TOTAL EXPENSES	\$450,277	\$518,463	\$499,784	\$534,025	\$2,002,549
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TOTAL INCOME	\$541,219	\$592,247	\$521,632	\$535,670	\$2,190,768
TOTAL EXPENSES	450,277	518,463	499,784	534,025	2,002,549
SURPLUS (DEFICIT)	\$90,942	\$73,784	\$21,848	\$1,645	\$188,219

TOTAL PARTICIPANTS	7,359	7,343	7,030	6,888	7,155
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UNAUDITED CASH ASSETS	\$1,928,972	\$1,996,281	\$2,060,641	\$2,068,384	
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FOURTH QUARTER 2018 HOURLY QUARTERLY RECAP

	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1920	\$0.1903	\$0.1901	\$0.1922	\$0.1912
MISCELLANEOUS INCOME	0.0002	0.0012	0.0023	0.0000	0.0009
INTEREST & DIVIDENDS	0.0003	0.0003	0.0003	0.0003	0.0003

TOTAL INCOME	\$0.1925	\$0.1918	\$0.1927	\$0.1925	\$0.1924
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EXPENSES					
ADMINISTRATION	\$0.0057	\$0.0054	\$0.0061	\$0.0055	\$0.0057
REGAN & ASSOCIATES	0.2167	0.2042	0.1852	0.1854	0.1979
MISCELLANEOUS	0.0037	0.0033	0.0073	0.0086	0.0057

TOTAL EXPENSES	\$0.2261	\$0.2129	\$0.1986	\$0.1995	\$0.2093
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TOTAL INCOME	\$0.1925	\$0.1918	\$0.1927	\$0.1925	\$0.1924
TOTAL EXPENSES	0.2261	0.2129	0.1986	0.1995	0.2093
SURPLUS (DEFICIT)	(\$0.0336)	(\$0.0211)	(\$0.0059)	(\$0.0070)	(\$0.0169)

2018 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	AVG TOTAL
CONTRIBUTIONS	\$496,030	\$549,896	\$491,717	\$520,364	\$514,502
HOURS	2,583,492	2,889,219	2,586,183	2,707,667	2,691,640
TOTAL PARTICIPANTS	7,895	7,214	6,850	7,037	7,249

2017 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	AVG TOTAL
CONTRIBUTIONS	\$525,459	\$572,419	\$504,712	\$531,540	\$533,533
HOURS	2,738,777	3,007,181	2,656,471	2,776,972	2,794,850
TOTAL PARTICIPANTS	7,359	7,343	7,030	6,888	7,155

FOURTH QUARTER 2018
DELINQUENT EMPLOYERS

EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
NONE TO REPORT			

FOURTH QUARTER 2018

ACCOUNTS

LOCAL 25 LEGAL

\$416,164.38	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF DECEMBER 31, 2018
815,493.69	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF DECEMBER 31, 2018
447,479.63	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT DECEMBER 31, 2018
379,154.11	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT DECEMBER 31, 2018

TOTAL	\$2,058,291.81
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HERE 25 LEGAL FUND
Balance Sheet
December 31, 2018

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	379,154.11
PNC MONEY MARKET		447,479.63
CONTRIBUTION RECEIVABLE		171,330.19
HARBOR FUND		446,317.44
HARBOR INV MARKET ALLOWANC		(30,153.06)
DODGE & COX		800,360.87
DODGE & COX MARKET ALLOWANCE		15,132.82
PREPAID INSURANCE		<u>6,143.17</u>
Total Current Assets		2,235,765.17
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>2,235,765.17</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	\$	12,430.79
Benefit Obligations		<u>461,706.08</u>
Total Current Liabilities		474,136.87
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		474,136.87
Capital		
FUND BALANCE		1,946,703.69
Net Income		<u>(185,075.39)</u>
Total Capital		<u>1,761,628.30</u>
Total Liabilities & Capital	\$	<u><u>2,235,765.17</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Twelve Months Ending December 31, 2018

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 0.00	\$ 7,952.62
HAY ADAMS	17,600.02	48,878.54
RENAISSANCE MAYFLOWER HOTEL	33,332.83	99,353.89
MARRIOTT WARDMAN PARK	46,144.74	159,346.87
WASHINGTON HILTON	47,300.77	144,019.12
UNITE HERE LOCAL 25	2,649.06	8,254.06
PHOENIX PARK	3,000.38	9,482.25
HILTON WASH EMBASSY ROW	6,027.77	18,927.31
HARRINGTON HOTEL	3,442.13	10,407.87
HYATT REGENCY	30,778.80	89,156.45
WOODNER HOTEL	931.78	2,797.17
RESTAURANT ASSOCKENNEDY CENTER	14,960.26	43,089.22
BEACON HOTEL	4,213.52	10,356.79
THE LIAISON AT CAPITOL HILL	11,114.96	36,975.02
ST. REGIS WASHINGTON	19,075.26	44,372.23
OMNI SHOREHAM HOTEL	46,201.91	112,244.03
CAPITAL HILTON	26,118.12	73,871.39
MADISON HOTEL	13,691.14	42,807.79
CAPITOL SKYLINE HOTEL	4,232.53	12,350.23
NATIONAL PRESS	6,882.00	19,396.13
WESTIN EMBASSY ROW	7,159.27	21,812.90
CENTERPLATE@WASH CONV CTR	19,068.14	52,404.88
JEFFERSON HOTEL	8,224.28	23,911.31
WASHINGTON COURT	10,714.57	33,138.38
POWERSCOURT	816.65	2,644.44
ARAMARK@VERIZON CENTER	34,443.31	81,997.09
QUANT SERVICES @HAY ADAMS	395.00	940.00
MARRIOTT MARQUIS	54,137.79	164,640.85
DOUBLETREE	19,053.38	56,447.46
HILTON CRYSTAL CITY @REAGAN AI	14,578.68	35,738.63
EATON HOTEL	3,811.12	3,811.12
UNITE HERE LOCAL 23	309.00	771.00
GAYLORD NATL. RESORT	102,376.08	305,353.25
INTEREST INCOME	920.70	3,479.54
INTEREST INCOME ON P/R AUDITS	0.00	3,111.59
SHERATON PREMIER	10,840.18	32,312.83
MANDARIN ORIENTAL	27,506.14	66,682.08
CHARLIE PALMER STEAK HOUSE	3,341.12	10,002.27
EMBASSY SUITES HOTEL	11,721.06	36,924.42
W HOTEL	13,479.75	53,744.81
HARBOR FUND DIVIDENDS	5,127.77	11,929.58
DODGE & COX DIVIDENDS	8,459.79	27,391.49
AC HOTEL	2,958.26	9,654.68
HARBOR FUND UNREALIZED GAIN/LO	(336.82)	(12,780.30)
DODGE & COX UNREALIZED GAIN/LO	(6,079.79)	(29,891.59)
HILTON MCLEAN TYSON CORNER	19,689.74	59,263.65
HILTON EMBASSY SUITES @ CRYSTA	6,461.32	20,713.85
Total Revenues	716,874.47	2,070,189.19

For Management Purposes Only

	Current Quarter	Year to Date
Gross Profit	716,874.47	2,070,189.19
Expenses		
LEGAL PROVIDER FEES	858,540.23	2,130,667.94
ADMINISTRATION FEES	18,400.12	61,671.13
PRINTING & OFFICE	14,332.74	15,981.19
INSURANCE & BONDING	0.00	8,287.46
LEGAL FEES	7,982.50	14,806.25
AUDIT FEES	0.00	8,250.00
PAYROLL AUDIT FEES	9,877.06	15,291.87
BANK FEE	21.70	44.00
MEETING EXPENSE	50.63	159.74
IFEPB	105.00	105.00
Total Expenses	909,309.98	2,255,264.58
Net Income	(\$ 192,435.51)	(\$ 185,075.39)