

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
HEALTH AND WELFARE FUND
FOURTH QUARTER
2017**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2017
DENTAL AND OPTICAL CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.4410	09-15-22	33	\$6,004	13,615
CAPITAL HILTON	0.4410	09-15-22	254	44,195	100,215
CAPITOL SKYLINE HOTEL	0.4410	09-15-22	37	6,018	13,647
EMBASSY SUITES WASHINGTON D.C.-CONV. CTR	0.4410	09-15-22	119	20,991	47,598
FAIRFAX AT EMBASSY ROW	0.4410	09-15-22	69	13,219	29,976
HAY-ADAMS HOTEL	0.4410	09-15-22	151	30,488	69,134
HILTON WASH. EMBASSY ROW HOTEL	0.4410	09-15-22	70	12,491	28,324
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.4410	09-15-22	320	52,160	118,276
JEFFERSON HOTEL	0.4410	09-15-22	72	13,864	31,438
LIAISON CAPITOL HILL	0.4410	09-15-22	124	21,764	49,352
MARRIOTT MARQUIS	0.4410	09-15-22	518	103,334	234,317
MARRIOTT WARDMAN PARK	0.4410	09-15-22	545	102,068	231,446
MANDARIN ORIENTAL HOTEL	0.4410	09-15-22	224	40,439	91,699
OMNI-SHOREHAM HOTEL	0.4410	09-15-22	370	66,677	151,196
PHOENIX PARK HOTEL	0.4410	09-15-22	29	5,040	11,429
RENAISSANCE MAYFLOWER HOTEL	0.4410	09-15-22	300	61,059	138,455
ST. REGIS WASHINGTON, D.C	0.4410	09-15-22	137	26,441	59,956
THE MADISON WASH. DC, A HILTON HOTEL	0.4410	09-15-22	169	27,615	62,620
WASHINGTON COURT HOTEL	0.4410	09-15-22	113	17,112	38,803
WASHINGTON HILTON HOTEL & TOWERS	0.4410	09-15-22	576	84,888	192,490
W HOTEL	0.4410	09-15-22	195	37,321	84,629
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.4410	09-15-22	28	5,387	12,216
POWERSCOURT RESTAURANT	0.4410	09-15-22	13	1,362	3,088
HILTON CRYSTAL CITY@REAGAN NATL	0.4410	11-15-22	110	20,443	46,357
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.4410	11-01-22	34	5,591	12,678
ARAMARK/CAPITAL ONE ARENA	0.5600	12-02-17	294	40,189	71,766
AVALON CATERERS ¹	0.4410	07-31-20	1	427	968
CENTERPLATE/WASHINGTON CONV. CTR	0.4510	03-01-19	220	24,934	55,286
CHARLIE PALMER'S STEAK:DC	0.4410	06-30-18	24	4,953	11,232
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.4410	10-15-17	187	32,040	72,652
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.4410	10-15-17	70	11,765	26,678
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.4410	11-01-22	1,124	181,853	412,366
HILTON MCLEAN TYSONS CORNER	0.4410	10-15-17	195	35,597	80,719
LEVY RESTAURANTS/CAPITAL ONE ARENA	0.5600	12-02-15	182	20,975	37,455
NATIONAL DEMOCRATIC CLUB	0.0750	04-30-20	12	420	5,600
NATIONAL PRESS CLUB	0.4416	10-15-17	77	12,719	28,803
NATIONALS BALLPARK	0.5600	12-31-16	302	11,800	21,071
QUANTUM SERVICES@HAY ADAMS	0.4410	09-15-17	5	502	1,139
RESTAURANT ASSOC./KENNEDY CENTER	0.3950	07-15-16	101	17,616	44,598
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.4410	11-15-22	105	18,654	42,300
UNITE HERE LOCAL 25	0.4410	09-15-22	25	4,939	11,199
WOODNER HOTEL	0.4410	11-30-17	8	1,602	3,633
COBRA	VARIABLE		3	619	N/A
TOTALS			7,545	\$1,247,575	2,800,419

¹PARTICIPATING AS OF NOVEMBER 2017

AVG. HR CONTRIBUTION \$0.4455

AVG. HRS PER MONTH PER PARTICIPANT 123.72

FOURTH QUARTER 2017 DENTAL AND OPTICAL

EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$60,379	\$0.0216
GROUP DENTAL SERVICE	919,271	0.3283
GROUP VISION SERVICE	188,142	0.0672
MISCELLANEOUS	21,107	0.0075
TOTAL	\$1,188,899	\$0.4246

MISCELLANEOUS

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$2,500	\$0.0009
BREDHOFF & KAISER	2,750	0.0010
FIDUCIARY LIABILITY	13,219	0.0047
INSURANCE AND BONDING	1,049	0.0004
MEETING	250	0.0001
POSTAGE	214	0.0001
SEYFARTH SHAW	1,125	0.0004
TOTAL	\$21,107	\$0.008

FOURTH QUARTER 2017
DENTAL AND OPTICAL
RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$1,230,671	\$1,437,398	\$1,280,071	\$1,247,575	\$5,195,715
MISCELLANEOUS INCOME	0	3,604	0	0	3,604
INTEREST & DIVIDENDS	0	0	0	0	0
INVESTMENT INCOME ¹	13,786	15,816	15,394	1,408	46,404

TOTAL INCOME	\$1,244,457	\$1,456,818	\$1,295,465	\$1,248,983	\$5,245,723
--------------	-------------	-------------	-------------	-------------	-------------

EXPENSES					
ADMINISTRATION	\$60,121	\$62,327	\$66,643	\$60,379	\$249,470
GROUP DENTAL	855,582	984,240	953,109	919,271	3,712,202
GROUP VISION SERVICE	172,856	208,627	195,366	188,142	764,991
MISCELLANEOUS	25,507	19,261	20,657	21,107	86,532

TOTAL EXPENSES	\$1,114,066	\$1,274,455	\$1,235,775	\$1,188,899	\$4,813,195
----------------	-------------	-------------	-------------	-------------	-------------

TOTAL INCOME	\$1,244,457	\$1,456,818	\$1,295,465	\$1,248,983	\$5,245,723
TOTAL EXPENSES	1,114,066	1,274,455	1,235,775	1,188,899	4,813,195
SURPLUS(DEFICIT)	\$130,391	\$182,363	\$59,690	\$60,084	\$432,528

TOTAL PARTICIPANTS	7,607	8,100	7,773	7,545
--------------------	-------	-------	-------	-------

TOTAL "A" LIST PARTICIPANTS	53	49	48	53
-----------------------------	----	----	----	----

¹ INVESTMENTS: HARBOR FUNDS (\$600.94). DODGE AND COX FUNDS \$2,008.73.

2016
DENTAL AND OPTICAL
RECAP

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$1,106,629	\$1,408,904	\$1,337,565	\$1,281,372	\$5,134,470
MISCELLANEOUS INCOME	0	1,816	1,613	0	3,429
INTEREST & DIVIDENDS	0	0	0	0	0
INVESTMENT INCOME ²	21,950	22,901	15,331	(19,057)	41,125

TOTAL INCOME	\$1,128,579	\$1,433,621	\$1,354,509	\$1,262,315	\$5,179,024
--------------	-------------	-------------	-------------	-------------	-------------

EXPENSES					
ADMINISTRATION	\$57,495	\$57,147	\$65,027	\$61,962	\$241,631
GROUP DENTAL	775,462	1,108,363	1,034,142	1,088,429	4,006,396
GROUP VISION SERVICE	157,716	226,305	209,658	222,343	816,022
MISCELLANEOUS	10,701	27,658	24,601	23,277	86,237

TOTAL EXPENSES	\$1,001,374	\$1,419,473	\$1,333,428	\$1,396,011	\$5,150,286
----------------	-------------	-------------	-------------	-------------	-------------

TOTAL INCOME	\$1,128,579	\$1,433,621	\$1,354,509	\$1,262,315	\$5,179,024
TOTAL EXPENSES	1,001,374	1,419,473	1,333,428	1,396,011	5,150,286
SURPLUS(DEFICIT)	\$127,205	\$14,148	\$21,081	(\$133,696)	\$28,738

TOTAL PARTICIPANTS	7,285	8,030	7,760	7,660
--------------------	-------	-------	-------	-------

TOTAL "A" LIST PARTICIPANTS	56	54	53	55
-----------------------------	----	----	----	----

¹ INVESTMENTS: HARBOR FUNDS (\$13,978.15). DODGE AND COX FUNDS (\$5,078.40).

FOURTH QUARTER 2017
DENTAL AND OPTICAL
HOURLY RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	AVERAGE TOTAL
HOURLY CONTRIBUTIONS	\$0.4459	\$0.4498	\$0.4498	\$0.4455	\$0.4478
MISCELLANEOUS INCOME	0.0000	0.0011	0.0000	0.0000	0.0003
INTEREST & DIVIDENDS	0.0000	0.0000	0.0000	0.0000	0.0000

TOTAL INCOME	\$0.4459	\$0.4509	\$0.4498	\$0.4455	\$0.4481
--------------	----------	----------	----------	----------	----------

EXPENSES					
ADMINISTRATION	\$0.0218	\$0.0195	\$0.0234	\$0.0216	\$0.0216
GROUP DENTAL SERVICE	0.3100	0.3080	0.3349	0.3283	0.3203
GROUP VISION SERVICE	0.0626	0.0653	0.0687	0.0672	0.0660
MISCELLANEOUS	0.0092	0.0060	0.0073	0.0075	0.0075

TOTAL EXPENSES	\$0.4036	\$0.3988	\$0.4343	\$0.4246	\$0.4154
----------------	----------	----------	----------	----------	----------

TOTAL INCOME	\$0.4459	\$0.4509	\$0.4498	\$0.4455	\$0.4481
TOTAL EXPENSES	0.4036	0.3988	0.4343	0.4246	0.4154
SURPLUS(DEFICIT)	\$0.0423	\$0.0521	\$0.0155	\$0.0209	\$0.0327

FOURTH QUARTER 2017
TRAINING
RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS INCOME	0	0	0	0	0
TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
EXPENSES					
PROVIDER	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS	0	0	0	0	0
TOTAL EXPENSES	\$0	\$0	\$0	\$0	\$0
TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	0	0	0	0	0
SURPLUS (DEFICIT)	\$0	\$0	\$0	\$0	\$0
RESERVES	\$542,197	\$542,197	\$542,197	\$542,197	

2016 TRAINING RECAP

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS INCOME	0	0	0	0	0
TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
EXPENSES					
PROVIDER	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS	0	0	0	0	0
TOTAL EXPENSES	\$0	\$0	\$0	\$0	\$0
TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	0	0	0	0	0
SURPLUS (DEFICIT)	\$0	\$0	\$0	\$0	\$0
RESERVES	\$542,197	\$542,197	\$542,197	\$542,197	

FOURTH QUARTER 2017
A LIST
CONTRIBUTIONS

COMPANY	RATE	CONTRIBUTIONS	FUNCTIONS
CAPITAL HILTON	\$10.16	\$1,778	175
CAPITOL SKYLINE HOTEL	10.16	NONE REPORTED	
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	10.16	NONE REPORTED	
HAY-ADAMS HOTEL	10.16	NONE REPORTED	
HILTON WASH. EMBASSY ROW HOTEL	10.16	NONE REPORTED	
HYATT REGENCY WASHINGTON ON CAPITOL HILL	10.16	1,798	177
LIAISON CAPITOL HILL	10.16	1,727	170
MADISON HOTEL	10.16	NONE REPORTED	
MARRIOTT WARDMAN PARK	10.16	14,366	1,414
OMNI-SHOREHAM HOTEL	10.16	701	69
RENAISSANCE MAYFLOWER HOTEL	10.16	3,617	356
ST. REGIS WASHINGTON, D.C	10.16	81	8
W HOTEL	10.16	NONE REPORTED	
WASHINGTON COURT HOTEL	10.16	884	87
WASHINGTON HILTON HOTEL & TOWERS	10.16	14,966	1,473
A LIST SELF PAY INDIVIDUAL ¹	139.00	18,455	
A LIST SELF PAY EMPLOYEE & SPOUSE ¹	603.00	1,807	
A LIST SELF PAY EMPLOYEE & CHILD, CHILDREN	530.15		
A LIST SELF PAY FAMILY	1,074.19		
TOTAL		\$60,180	3,929

¹RATE INCREASE NOVEMBER 1, 2017

AVG. FUNCTION PER MONTH

1,310

FOURTH QUARTER 2017 A LIST

EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>RATE</u>
KAISER ¹	\$72,327	\$465.92/\$1,257.98
TOTAL	\$72,327	

¹RATE INCREASE NOVEMBER 1, 2017

2017
A LIST
QUARTERLY RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$71,603	\$73,458	\$42,674	\$60,180	\$247,915
MISCELLANEOUS INCOME	0	0	0	0	0

TOTAL INCOME	\$71,603	\$73,458	\$42,674	\$60,180	\$247,915
--------------	----------	----------	----------	----------	-----------

EXPENSES					
PROVIDER	\$74,362	\$60,932	\$68,543	\$72,327	\$276,164
MISCELLANEOUS	0	0	0	0	0

TOTAL EXPENSES	\$74,362	\$60,932	\$68,543	\$72,327	\$276,164
----------------	----------	----------	----------	----------	-----------

TOTAL INCOME	\$71,603	\$73,458	\$42,674	\$60,180	\$247,915
TOTAL EXPENSES	74,362	60,932	68,543	72,327	276,164
SURPLUS (DEFICIT)	(\$2,759)	\$12,526	(\$25,869)	(\$12,147)	(\$28,249)

RESERVES	\$241,745	\$254,271	\$228,402	\$216,255	
----------	-----------	-----------	-----------	-----------	--

2016
A LIST
QUARTERLY RECAP

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$58,886	\$89,767	\$60,547	\$64,224	\$273,424
MISCELLANEOUS INCOME	0	0	0	0	0

TOTAL INCOME	\$58,886	\$89,767	\$60,547	\$64,224	\$273,424
--------------	----------	----------	----------	----------	-----------

EXPENSES					
PROVIDER	\$74,529	\$72,574	\$75,293	\$72,425	\$294,821
MISCELLANEOUS	0	0	0	0	0

TOTAL EXPENSES	\$74,529	\$72,574	\$75,293	\$72,425	\$294,821
----------------	----------	----------	----------	----------	-----------

TOTAL INCOME	\$58,886	\$89,767	\$60,547	\$64,224	\$273,424
TOTAL EXPENSES	74,529	72,574	75,293	72,425	294,821
SURPLUS (DEFICIT)	(\$15,643)	\$17,193	(\$14,746)	(\$8,201)	(\$21,397)

RESERVES	\$250,258	\$267,451	\$252,705	\$244,504	
----------	-----------	-----------	-----------	-----------	--

FOURTH QUARTER 2017
A LIST
FUNCTION RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	AVG. TOTAL
CONTRIBUTIONS	\$10.1601	\$10.1598	\$10.1599	\$10.1598	\$10.1599
MISCELLANEOUS INCOME	0.0000	0.0000	0.0000	0.0000	0.0000
TOTAL INCOME	\$10.1601	\$10.1598	\$10.1599	\$10.1598	\$10.1599
EXPENSES					
PROVIDER	\$13.6997	\$10.5730	\$25.0798	\$18.4085	\$16.9403
MISCELLANEOUS	0.0000	0.0000	0.0000	0.0000	0.0000
TOTAL EXPENSES	\$13.6997	\$10.5730	\$25.0798	\$18.4085	\$16.9403
TOTAL INCOME	\$10.1601	\$10.1598	\$10.1599	\$10.1598	\$10.1599
TOTAL EXPENSES	13.6997	10.5730	25.0798	18.4085	16.9403
SURPLUS (DEFICIT)	(\$3.5396)	(\$0.4132)	(\$14.9199)	(\$8.2487)	(\$6.7804)

FOURTH QUARTER 2017
COMBINED
QUARTERLY RECAP

INCOME	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
DENTAL/OPTICAL	\$1,244,457	\$1,456,818	\$1,295,465	\$1,248,983	\$5,245,723
A LIST	71,603	73,458	42,674	60,180	247,915
TRAINING	0	0	0	0	0

TOTAL INCOME	\$1,316,060	\$1,530,276	\$1,338,139	\$1,309,163	\$5,493,638
--------------	-------------	-------------	-------------	-------------	-------------

EXPENSES	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
DENTAL/OPTICAL	\$1,114,066	\$1,274,455	\$1,235,775	\$1,188,899	\$4,813,195
A LIST	74,362	60,932	68,543	72,327	276,164
TRAINING	0	0	0	0	0

TOTAL EXPENSES	\$1,188,428	\$1,335,387	\$1,304,318	\$1,261,226	\$5,089,359
----------------	-------------	-------------	-------------	-------------	-------------

TOTAL INCOME	\$1,316,060	\$1,530,276	\$1,338,139	\$1,309,163	\$5,493,638
TOTAL EXPENSES	1,188,428	1,335,387	1,304,318	1,261,226	5,089,359
SURPLUS(DEFICIT)	\$127,632	\$194,889	\$33,821	\$47,937	\$404,279

UNAUDITED CASH ASSETS	\$1,059,645	\$1,188,067	\$1,268,686	\$1,368,434	
-----------------------	-------------	-------------	-------------	-------------	--

2016
COMBINED
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
DENTAL/OPTICAL	\$1,128,579	\$1,433,621	\$1,354,509	\$1,262,315	\$5,179,024
A LIST	58,886	89,767	60,547	64,224	273,424
TRAINING	0	0	0	0	0

TOTAL INCOME	\$1,187,465	\$1,523,388	\$1,415,056	\$1,326,539	\$5,452,448
--------------	-------------	-------------	-------------	-------------	-------------

EXPENSES					
DENTAL/OPTICAL	\$1,001,374	\$1,419,473	\$1,333,428	\$1,396,011	\$5,150,286
A LIST	74,529	72,574	75,293	72,425	294,821
TRAINING	0	0	0	0	0

TOTAL EXPENSES	\$1,075,903	\$1,492,047	\$1,408,721	\$1,468,436	\$5,445,107
----------------	-------------	-------------	-------------	-------------	-------------

TOTAL INCOME	\$1,187,465	\$1,523,388	\$1,415,056	\$1,326,539	\$5,452,448
TOTAL EXPENSES	1,075,903	1,492,047	1,408,721	1,468,436	5,445,107
SURPLUS(DEFICIT)	\$111,562	\$31,341	\$6,335	(\$141,897)	\$7,341

UNAUDITED CASH ASSETS	\$1,333,020	\$1,045,009	\$1,100,620	\$1,463,710
-----------------------	-------------	-------------	-------------	-------------

2017
CONTRIBUTIONS AND HOURS
RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	AVG TOTAL
CONTRIBUTIONS	\$1,302,274	\$1,510,856	\$1,322,745	\$1,307,755	\$1,360,908
HOURS	2,759,819	3,195,888	2,845,784	2,800,419	2,900,478
TOTAL PARTICIPANTS	7,607	8,100	7,773	7,545	7,756
TOTAL "A" LIST PARTICIPANTS	53	49	48	53	51

2016
CONTRIBUTIONS AND HOURS
RECAP

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	AVG TOTAL
CONTRIBUTIONS	\$1,106,629	\$1,408,904	\$1,337,565	\$1,281,372	\$1,283,618
HOURS	2,648,471	3,199,230	3,018,497	2,881,720	2,936,980
TOTAL PARTICIPANTS	7,285	8,030	7,760	7,660	7,684
TOTAL "A" LIST PARTICIPANTS	56	54	53	55	55

FOURTH QUARTER 2017 DELINQUENT EMPLOYERS

EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
----------	-----------------------	----------------------	------------------------

NONE TO REPORT			
----------------	--	--	--

FOURTH QUARTER 2017

ACCOUNTS

LOCAL 25 HEALTH & WELFARE

\$617,570.16	ACCT.# 29876568	HARBOR FUNDS MARKET VALUE AS OF DECEMBER 31, 2017
420,712.52	ACCT.# 300227564	DODGE & COX FUNDS MARKET VALUE AS OF DECEMBER 31, 2017
330,151.37	ACCT.# 55-00333269	PNC CHECKING ACCOUNT DECEMBER 31, 2017
TOTAL	\$1,368,434.05	

UNITE HERE 25 H&W
Balance Sheet
December 31, 2017

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	330,151.37
HARBOR FUND		652,428.92
HARBOR INV MARKET ALLOWANCE A/		(34,858.76)
DODGE & COX		405,007.67
DODGE & COX MARKET ALLOWANCE		15,704.85
A/R EMP.		502,572.65
A/R EMP.HISC		<u>8,586.88</u>
Total Current Assets		1,879,593.58
Prepaid Insurance		<u>9,599.50</u>
Total Other Assets		<u>9,599.50</u>
Total Assets	\$	<u><u>1,889,193.08</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	441,331.71
Advance premium - Self-payers		<u>7,045.48</u>
Total Current Liabilities		448,377.19
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		448,377.19
Capital		
FUND BALANCE		1,110,785.46
Net Income		<u>330,030.43</u>
Total Capital		<u>1,440,815.89</u>
Total Liabilities & Capital	\$	<u><u>1,889,193.08</u></u>

UNITE HERE 25 H&W
Income Statement
For the Twelve Months Ending December 31, 2017

	Current Quarter	Year to Date
Revenues		
HISC	\$ 50,428.26	\$ 181,390.90
SELF PAY HISC	15,328.42	66,484.30
CONTRIBUTIONS - PARTIC. (COBRA	510.35	3,389.02
HAY ADAMS	41,204.07	107,187.79
RENAISSANCE MAYFLOWER	79,768.52	237,229.07
MARRIOTT WARDMAN PARK	132,047.98	412,821.90
WASHINGTON HILTON	115,606.07	350,416.05
UNITE HERE LOCAL 25	6,892.97	20,461.78
PHOENIX PARK	6,820.32	21,789.80
HILTON WASH. EMBASSY ROW	17,982.84	67,075.90
HARRINGTON HOTEL	7,545.94	24,164.61
HYATT REGENCY	66,942.20	221,164.58
WOODNER	2,079.97	6,623.00
NATIONAL DEMOCRATIC	557.89	1,655.68
RESTAURANT ASSOC./KENNEDT CTR	22,231.79	68,571.06
BEACON HOTEL	7,889.57	24,948.96
LIAISON CAPITOL HILL	30,025.14	93,246.39
ST REGIS WASHINGTON	33,866.07	99,684.25
LEVY@VERIZON CENTER	25,231.34	82,594.50
OMNI-SHOREHAM HOTEL	88,246.26	279,099.68
CAPITAL HILTON	46,275.36	167,841.38
MADISON HOTEL	36,573.23	111,403.07
CAPITOL SKYLINE HOTEL	8,217.40	30,097.19
NATIONAL PRESS	15,288.90	44,571.49
WESTIN EMBASSY ROW	18,431.08	54,401.85
CENTERPLATE@WASHINGTON CONV C	44,916.81	120,918.10
JEFFERSON HOTEL	18,616.88	53,428.65
WASHINGTON COURT	24,076.73	77,851.65
POWERSCOURT RESTAURANT	1,696.61	5,281.02
ARAMARK@VERIZON CENTER	45,877.79	108,126.18
SHERATON PREMIERE @ TYSONS COR	25,204.23	81,091.86
QUANTUM SERVICE@HAY ADAMS	1,011.00	2,556.00
MANDARIN ORIENTAL	52,670.77	158,418.32
HILTON CRYSTAL CITY @REAGAN AI	27,317.71	85,837.40
MARRIOTT MARQUIS	144,748.25	414,152.66
AC HOTEL	8,103.96	24,138.63
EMBASSY SUITES HOTEL	27,747.02	87,761.70
DOUBLETREE HOTEL CRYSTAL CITY	47,817.33	142,009.33
HILTON EMBASSY SUITES CRYSTAL	30,647.22	67,115.85
HILTON MCLEAN TYSONS CORNER	46,345.93	139,408.68
CHARLIE PALMER'S STEAK DC	6,180.94	17,093.46
W HOTEL	52,534.08	151,118.45
GAYLORD RESORT	237,284.12	708,521.16
AVALON CATERERS INTERNATIONAL	426.99	426.99
HARBOR FUND INV. DIV INCOME	9,931.42	20,601.48
DODGE & COX INV DIV INCOME	3,516.99	12,511.39
PAYROLL AUDIT	0.00	3,028.23
PAYROLL AUDIT INTEREST INCOME	0.00	576.20
HARBOR FUND UNREALIZED GAIN/LO	(10,532.36)	8,225.31

For Management Purposes Only

	Current Quarter	Year to Date
DODGE & COX UNREALIZED GAIN/LO	(1,508.26)	5,065.45
LEVY/NATIONALS BALLPARK	82,773.67	232,749.01
Total Revenues	1,803,397.77	5,506,327.36
Gross Profit	1,803,397.77	5,506,327.36
Expenses		
ADMINISTRATION FEE	62,877.04	248,847.05
DENTAL FEE	1,244,047.28	3,795,588.16
OPTICAL FEE	254,603.14	773,971.38
INS./BONDING	4,668.50	14,254.48
AMWIN CYBER LIABILITY	0.00	247.20
LEGAL EXPENSE	4,125.00	25,398.06
PRINTING, OFFICE EXP.	5,545.73	10,253.49
HEALTH INS. PREM.	49,628.54	278,403.14
PAYROLL AUDIT	2,677.08	12,475.42
AUDIT EXPENSE	2,500.00	16,500.00
MEETING EXP.	250.10	358.55
Total Expenses	1,630,922.41	5,176,296.93
Net Income	\$ 172,475.36	\$ 330,030.43