

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
FOURTH QUARTER
2012**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2012
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1725	09-15-17	34	\$2,613	15,145
CAPITAL HILTON	0.1725	09-15-17	258	17,697	102,589
CAPITOL SKYLINE HOTEL	0.1725	09-15-17	42	2,560	14,838
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1725	09-15-17	138	9,482	54,967
FAIRFAX AT EMBASSY ROW	0.1725	09-15-17	124	8,477	49,144
FOUR POINTS HOTEL BY SHERATON	0.1725	09-15-17	43	2,737	15,868
HAY-ADAMS HOTEL	0.1725	09-15-17	145	11,717	67,926
HILTON WASH. EMBASSY ROW HOTEL	0.1725	09-15-17	58	3,737	21,661
HOLIDAY INN GEORGETOWN	0.1725	09-15-17	34	2,277	13,200
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1725	09-15-17	363	23,694	137,359
JEFFERSON HOTEL	0.1725	09-15-17	69	4,640	26,897
L'ENFANT PLAZA HOTEL	0.1725	09-15-17	172	11,566	67,051
LIAISON CAPITOL HILL	0.1725	09-15-17	145	11,092	64,304
MARRIOTT WARDMAN PARK	0.1725	09-15-17	632	40,919	237,209
MADISON HOTEL	0.1725	09-15-17	164	12,816	74,297
MANDARIN ORIENTAL HOTEL	0.1725	09-15-17	227	15,306	88,728
OMNI-SHOREHAM HOTEL	0.1725	09-15-17	406	25,307	146,707
PHOENIX PARK HOTEL	0.1725	09-15-17	33	2,309	13,385
RENAISSANCE MAYFLOWER HOTEL	0.1725	09-15-17	294	26,405	153,070
ST. REGIS WASHINGTON, D.C.	0.1725	09-15-17	139	10,367	60,100
WASHINGTON COURT HOTEL	0.1725	09-15-17	121	8,564	49,649
WASHINGTON HILTON HOTEL & TOWERS	0.1725	09-15-17	641	36,052	208,998
W HOTEL	0.1725	09-15-17	213	14,821	85,921
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
MARRINGTON HOTEL	0.1725	09-15-17	30	2,077	12,041
POWERSCOURT RESTAURANT	0.1725	09-15-17	16	589	3,417
HILTON CRYSTAL CITY HOTEL ¹	0.1725	11-14-17	33	2,587	14,997
INDEPENDENTS					
ARAMARK @ VERIZON CENTER ²	0.2200	12-02-13	201	5,036	23,467
CENTERPLATE @ WASHINGTON CONV. CTR ³	0.2075	10-31-14	198	8,454	41,753
CHARLIE PALMER'S STEAK DC	0.1775	06-30-15	35	2,700	15,213
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1725	10-15-10	193	15,436	89,486
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1725	10-15-10	68	5,026	29,137
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1725	10-31-13	1,017	68,079	394,663
GUEST SERVICES	0.1625	12-31-10	45	2,101	12,928
HAUTE ON THE HILL	0.1675	04-30-14	24	677	4,044
HILTON MCLEAN TYSONS CORNER	0.1725	10-15-10	205	14,658	84,975
HOTEL AND RESTAURANT TEMPS	0.1725	10-01-13	36	264	1,529
LEVY RESTAURANTS AT VERIZON CENTER ⁴	0.2200	12-02-12	170	6,044	27,860
NATIONAL PRESS CLUB ⁴	0.1825	10-15-14	88	4,858	26,620
QUANTUM SERVICES @ HAY-ADAMS	0.1725	09-15-17	8	582	3,372
RESTAURANT ASSOC./KENNEDY CENTER	0.2075	07-15-16	110	9,702	46,759
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1725	11-15-10	121	8,183	47,439
UNITE HERE LOCAL 23	0.1725		2	182	1,056
UNITE HERE LOCAL 25	0.1725		20	1,450	8,405
WOODNER HOTEL	0.1875	11-30-16	8	706	3,764
TOTALS			7,123	\$464,546	2,661,938

¹EFFECTIVE DECEMBER 1, 2012

²RATE INCREASE DECEMBER 1, 2012

³RATE INCREASE NOVEMBER 16, 2012

⁴RATE INCREASE OCTOBER 16, 2012

AVG. HR CONTRIBUTION \$0.1745

AVG. HRS PER MONTH
PER PARTICIPANT 124.57

FOURTH QUARTER 2012
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$12,546	\$0.0047
REGAN & ASSOCIATES	418,194	0.1571
MISCELLANEOUS	9,706	0.0036
TOTAL	\$440,446	\$0.1654

MISCELLANEOUS

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$3,200	\$0.00120
BREDHOFF & KAISER	1,925	0.00072
MEETING	78	0.00003
KATZ & RANZMAN	76	0.00003
PAYROLL AUDITOR	2,825	0.00106
POSTAGE	884	0.00033
PRINTING	18	0.00001
SEYFARTH SHAW	700	0.00026
TOTAL	\$9,706	\$0.0036

FOURTH QUARTER 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
--------------	-----------	-----------	-----------	-----------	-------------

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
----------------	-----------	-----------	-----------	-----------	-------------

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
--------------------	-------	-------	-------	-------	-------

UNAUDITED CASH ASSETS	\$1,465,723	\$1,559,143	\$1,599,955	\$1,650,100	
-----------------------	-------------	-------------	-------------	-------------	--

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.

2011
QUARTERLY RECAP

	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS	\$372,282	\$435,388	\$395,892	\$407,983	\$1,611,545
MISCELLANEOUS INCOME	3,250	218	3,019	3,378	9,865
INTEREST & DIVIDENDS	141	134	131	113	519
INVESTMENT INCOME ²	12,326	17,437	(3,671)	14,972	41,064

TOTAL INCOME	\$387,999	\$453,177	\$395,371	\$426,446	\$1,662,993
--------------	-----------	-----------	-----------	-----------	-------------

EXPENSES					
ADMINISTRATION	\$12,988	\$11,305	\$3,185	\$10,516	\$37,994
REGAN & ASSOCIATES	335,970	393,033	358,410	377,457	1,464,870
MISCELLANEOUS	4,883	6,089	7,910	16,845	35,727

TOTAL EXPENSES	\$353,841	\$410,427	\$369,505	\$404,818	\$1,538,591
----------------	-----------	-----------	-----------	-----------	-------------

TOTAL INCOME	\$387,999	\$453,177	\$395,371	\$426,446	\$1,662,993
TOTAL EXPENSES	353,841	410,427	369,505	404,818	1,538,591
SURPLUS (DEFICIT)	\$34,158	\$42,750	\$25,866	\$21,628	\$124,402

TOTAL PARTICIPANTS	6,176	6,348	6,046	6,342	6,228
--------------------	-------	-------	-------	-------	-------

UNAUDITED CASH ASSETS	\$1,322,506	\$1,383,219	\$1,380,299	\$1,433,480	
-----------------------	-------------	-------------	-------------	-------------	--

¹ MISCELLANEOUS INCOME: HILTON WASHINGTON EMBASSY ROW PAYROLL AUDIT \$1,230.26, INTEREST \$111.39, LEGAL FEE \$621.71 AND LIQUIDATED DAMAGES \$50.00. POWERSCOURT RESTAURANT PAYROLL AUDIT \$268.46 AND INTEREST \$64.72. FAIRFAX AT EMBASSY ROW PAYROLL AUDIT \$799.70 AND INTEREST \$231.57.

² INVESTMENTS: HARBOR FUNDS \$6,173.49. DODGE & COX FUNDS \$8,798.67.

FOURTH QUARTER 2012
HOURLY QUARTERLY RECAP

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	AVERAGE TOTAL
HOURLY CONTRIBUTIONS	\$0.1757	\$0.1741	\$0.1740	\$0.1745	\$0.1746
MISCELLANEOUS INCOME	0.0011	0.0003	0.0030	0.0007	0.0013
INTEREST & DIVIDENDS	0.0001	0.0000	0.0000	0.0000	0.0000

TOTAL INCOME	\$0.1769	\$0.1744	\$0.1770	\$0.1752	\$0.1759
--------------	----------	----------	----------	----------	----------

EXPENSES					
ADMINISTRATION	\$0.0055	\$0.0035	\$0.0052	\$0.0047	\$0.0047
REGAN & ASSOCIATES	0.1577	0.1584	0.1572	0.1571	0.1576
MISCELLANEOUS	0.0027	0.0032	0.0073	0.0036	0.0042

TOTAL EXPENSES	\$0.1659	\$0.1651	\$0.1697	\$0.1654	\$0.1665
----------------	----------	----------	----------	----------	----------

TOTAL INCOME	\$0.1769	\$0.1744	\$0.1770	\$0.1752	\$0.1759
TOTAL EXPENSES	0.1659	0.1651	0.1697	0.1654	0.1665
SURPLUS (DEFICIT)	\$0.0110	\$0.0093	\$0.0073	\$0.0098	\$0.0094

FOURTH QUARTER 2012 DELINQUENT EMPLOYERS

EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
HOTEL AND RESTAURANT TEMPS	NOVEMBER 2012 DECEMBER 2012	DECEMBER 22, 2012 JANUARY 22, 2013	FEBRUARY 28, 2013 FEBRUARY 28, 2013

FOURTH QUARTER 2012

ACCOUNTS

LOCAL 25 LEGAL

\$372,099.04	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF DECEMBER 31, 2012
703,245.62	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF DECEMBER 31, 2012
180,348.76	ACCT.# 12360791	CITIBANK MONEY MARKET ACCOUNT DECEMBER 31, 2012
394,406.75	ACCT.# 15458644	CITIBANK CHECKING ACCOUNT AS OF DECEMBER 31, 2012
TOTAL	\$1,650,100.17	

HERE 25 LEGAL FUND
Balance Sheet
December 31, 2012

ASSETS

Current Assets		
CITIBANK MM ACCT#12360791	\$	180,348.76
CITIBANK CHECKING A/C 15458644		394,406.75
CONTRIBUTION RECEIVABLE		140,874.94
HARBOR FUND		358,809.99
HARBOR INV MARKET ALLOWANC		13,289.05
DODGE & COX		654,197.13
DODGE & COX MARKET ALLOWANCE		49,048.49
PREPAID INSURANCE		<u>5,581.25</u>
Total Current Assets		1,796,556.36
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,796,556.36</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	\$	<u>297,419.09</u>
Total Current Liabilities		297,419.09
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		297,419.09
Capital		
FUND BALANCE		1,332,224.50
Net Income		<u>166,912.77</u>
Total Capital		<u>1,499,137.27</u>
Total Liabilities & Capital	\$	1,796,556.36

HERE 25 LEGAL FUND
Income Statement
For the Twelve Months Ending December 31, 2012

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 1,695.32	\$ 11,581.52
HAY ADAMS	15,698.20	43,911.71
RENAISSANCE MAYFLOWER HOTEL	33,370.36	87,563.24
MARRIOTT WARDMAN PARK	52,738.91	172,950.81
WASHINGTON HILTON	46,310.87	148,906.62
GUEST SERVICES	2,933.66	9,294.48
UNITE HERE LOCAL 25	1,983.54	6,237.70
PHOENIX PARK	3,626.83	9,140.61
HILTON WASH EMBASSY ROW	4,941.81	14,796.51
HARRINGTON HOTEL	2,882.74	8,705.85
L'ENFANT PLAZA HOTEL	15,364.55	48,232.07
HYATT REGENCY	32,458.34	98,598.58
WOODNER HOTEL	923.28	2,854.80
RESTAURANT ASSOCKENNEDY CENTER	11,560.19	32,589.94
BEACON HOTEL	3,455.77	10,548.40
THE LIAISON AT CAPITOL HILL	14,592.49	43,846.76
ST. REGIS WASHINGTON	13,356.76	39,534.05
HOLIDAY INN - GEORGETOWN	3,033.89	9,766.46
OMNI SHOREHAM HOTEL	33,047.13	103,359.86
CAPITAL HILTON	23,200.85	72,087.92
FOUR POINTS HOTEL BY SHERATON	4,679.30	11,948.75
MADISON HOTEL	16,576.13	47,730.25
CAPITOL SKYLINE HOTEL	4,955.45	11,392.43
NATIONAL PRESS	6,342.63	19,132.56
WESTIN EMBASSY ROW	11,091.96	32,899.81
CENTERPLATE@WASH CONV CTR	11,614.81	35,346.15
JEFFERSON HOTEL	6,096.72	18,040.87
WASHINGTON COURT	12,186.28	34,794.21
POWERSCOURT	789.17	2,309.15
HOTEL & RESTAURANT TEMPS	742.37	2,447.92
ARAMARK@VERIZON CENTER	5,917.19	25,804.06
LEVY@VERIZON CENTER	7,308.64	29,006.20
QUANT SERVICES @HAY ADAMS	622.96	1,689.85
HAUTE ON THE HILL	899.32	5,120.43
DOUBLETREE	17,947.12	59,974.77
UNITE HERE LOCAL 23	237.36	720.36
GAYLORD NATL. RESORT	84,004.14	183,322.16
INTEREST INCOME	102.96	439.98
INTEREST INCOME ON P/R AUDITS	220.89	1,584.39
SHERATON PREMIER	11,378.13	33,433.81
MANDARIN ORIENTAL	21,373.75	66,983.79
CHARLIE PALMER STEAK HOUSE	3,650.47	18,172.41
EMBASSY SUITES HOTEL	10,687.15	36,562.99
W HOTEL	19,368.07	59,021.75
HARBOR FUND DIVIDENDS	17,971.70	23,626.95
DODGE & COX DIVIDENDS	5,237.47	24,025.61
HARBOR FUND UNREALIZED GAIN/LO	(14,680.00)	8,088.39
DODGE & COX UNREALIZED GAIN/LO	1,525.98	27,723.49
HILTON MCLEAN TYSON CORNER	19,145.57	57,025.45
HILTON EMBASSY SUITES @ CRYSTA	6,627.77	19,828.80

Unaudited - For Management Purposes Only

	Current Quarter	Year to Date
Total Revenues	611,796.95	1,872,705.63
Gross Profit	611,796.95	1,872,705.63
Expenses		
LEGAL PROVIDER FEES	690,202.17	1,611,756.07
ADMINISTRATION FEES	13,424.90	48,712.50
PRINTING & OFFICE	1,637.39	11,887.24
INSURANCE & BONDING	0.00	6,081.25
LEGAL FEES	4,363.10	7,730.10
AUDIT FEES	3,200.00	9,700.00
PAYROLL AUDIT FEES	5,289.95	9,692.14
MISC. EXPENSE	0.00	(12.72)
MEETING EXPENSE	78.28	246.28
Total Expenses	718,195.79	1,705,792.86
Net Income	(\$ 106,398.84) \$	166,912.77

AT 01 019665 91785B 89 A**3DGT



HOTEL & REST EMP LCL 25 & HOTEL
 ASSOC & CAFE & OTHER SUB EMP GRP
 LEGAL SERVICES FUND
 ATTN JOHN A DOUGHERTY
 911 RIDGEBROOK RD
 SPARKS MD 21152-9459

How to Reach Us



ONLINE
www.dodgeandcox.com



BY PHONE
 1-800-621-3979
 Monday through Friday,
 8:00 am to 8:00 pm ET



BY MAIL
 Dodge & Cox Funds
 c/o Boston Financial Data Services
 P.O. Box 8422
 Boston, MA 02266-8422

PORTFOLIO OVERVIEW

Total Portfolio Value as of 12/31/2012 **\$703,245.62**

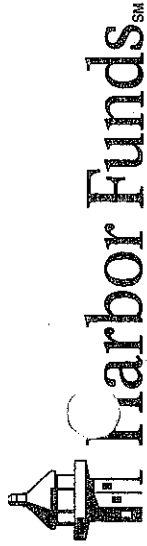
Portfolio Summary

	Value this Quarter 10/01/2012 - 12/31/2012	Value this Year 01/01/2012 - 12/31/2012
Beginning Value	\$696,482.17	\$651,496.52
Purchases	\$0.00	\$0.00
Dividends Reinvested	\$5,237.47	\$24,025.61
Capital Gain Distributions Reinvested	\$0.00	\$0.00
Transfers In	\$0.00	\$0.00
Exchanges In	\$0.00	\$0.00
Redemptions/Fees	\$0.00	\$0.00
Transfers Out	\$0.00	\$0.00
Exchanges Out	\$0.00	\$0.00
Change in Market Value	\$1,525.98	\$27,723.49
Ending Value	\$703,245.62	\$703,245.62
Distributions Paid in Cash	\$0.00	\$0.00

Shareholder News

Tax forms for 2012, if applicable for your investments in the Dodge & Cox Funds, will be accessible securely online via the Funds' website at www.dodgeandcox.com, and mailed to you in late January. The 2012 Tax Guide will also be available to assist you in preparing your tax return.





JAN - 7 2013
AA LLC

Your Investment Summary

For Account Number: 29876570
01/01/2012 - 12/31/2012

How to reach us:
www.harborfunds.com
800-422-1050

Monday through Friday, 8:00 a.m. - 6:00 p.m. Eastern time

0012415-007125 C0307 ----- GEN002 308564 000073008 000 S00001



HOTEL AND REST EMPLOYEES LOCAL 25
AND HOTEL ASSOCIATION CAFETERIA
GROUP LEGAL SERVICES FUND
911 RIDGEBROOK RD
SPARKS MD 21152-9459



Total Account Value
(as of 12/31/2012)

\$372,099.04

Account Summary

Beginning Value (01/01/2012)	\$340,383.70
+ Additions	\$0.00
- Reductions	\$0.00
+/- Change in Investment Value*	\$31,715.34
Ending Value (12/31/2012)	\$372,099.04

* Change in Investment Value represents the appreciation or depreciation of your investment as well as dividend and capital gains distributions.

Earnings

Year-to-date

Dividend Income	\$9,262.47
Short Term Capital Gains	\$10,914.43
Long Term Capital Gains	\$3,450.05
Total	\$23,626.95