

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
FIRST QUARTER
2017**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2017
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-17	33	\$2,433	12,976
CAPITAL HILTON	0.1875	09-15-17	280	19,355	103,225
CAPITOL SKYLINE HOTEL	0.1875	09-15-17	46	3,095	16,505
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-17	118	9,057	48,302
FAIRFAX AT EMBASSY ROW	0.1875	09-15-17	69	5,653	30,149
HAY-ADAMS HOTEL	0.1875	09-15-17	151	11,195	59,706
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-17	69	5,969	31,834
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-17	347	23,763	126,790
JEFFERSON HOTEL	0.1875	09-15-17	72	5,759	30,714
LIAISON CAPITOL HILL	0.1875	09-15-17	117	9,289	49,543
MARRIOTT WARDMAN PARK	0.1875	09-15-17	552	40,637	216,731
MADISON HOTEL	0.1875	09-15-17	158	12,421	66,243
MANDARIN ORIENTAL HOTEL	0.1875	09-15-17	214	18,411	98,192
MARRIOTT MARQUIS	0.1875	09-15-17	539	42,943	229,028
OMNI-SHOREHAM HOTEL	0.1875	09-15-17	414	26,973	143,856
PHOENIX PARK HOTEL	0.1875	09-15-17	26	2,325	12,398
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-17	293	24,386	130,060
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-17	136	9,182	48,969
WASHINGTON COURT HOTEL	0.1875	09-15-17	116	7,817	41,690
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-17	623	36,168	192,898
W HOTEL	0.1875	09-15-17	193	14,252	76,012
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-17	31	2,170	11,572
POWERSCOURT RESTAURANT	0.1875	09-15-17	12	718	3,831
HILTON CRYSTAL CITY HOTEL	0.1875	11-14-17	113	8,765	46,748
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	10-31-19	32	2,169	11,568
ARAMARK @ VERIZON CENTER	0.2500	12-02-17	266	16,538	66,150
CENTERPLATE @ WASHINGTON CONV. CTR ¹	0.2200	03-01-19	248	13,211	60,250
CHARLIE PALMER'S STEAK: DC	0.1875	06-30-18	31	2,438	13,005
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-17	180	14,957	79,773
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1875	10-15-17	71	5,781	30,832
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	10-31-17	1,073	73,072	389,715
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-17	192	13,553	72,280
LEVY RESTAURANTS AT VERIZON CENTER	0.2500	12-02-15	197	15,080	60,320
NATIONAL PRESS CLUB	0.1875	10-15-17	83	4,301	22,937
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-17	5	274	1,459
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	07-15-16	105	10,104	42,543
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1875	11-15-17	120	8,252	44,011
UNITE HERE LOCAL 23	0.1875	09-15-17	2	195	1,040
UNITE HERE LOCAL 25	0.1875	09-15-17	24	2,077	11,078
WOODNER HOTEL	0.1875	11-30-17	8	721	3,844
TOTALS			7,359	\$525,459	2,738,777

¹RATE INCREASE MARCH 16, 2017

AVG. HR CONTRIBUTION \$0.1919

AVG. HRS PER MONTH
PER PARTICIPANT 124.06

FIRST QUARTER 2017
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$15,266	\$0.00557
REGAN & ASSOCIATES	427,133	0.15596
MISCELLANEOUS	7,878	0.00288
TOTAL	\$450,277	\$0.16441

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BREDHOFF & KAISER	\$1,385	\$0.00051
PAYROLL AUDITOR	997	0.00036
POSTAGE	4,798	0.00175
PRINTING	42	0.00002
SEYFARTH SHAW	656	0.00024
TOTAL	\$7,878	\$0.00288

FIRST QUARTER 2017
QUARTERLY RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$525,459				\$525,459
MISCELLANEOUS INCOME	0				0
INTEREST & DIVIDENDS	387				387
INVESTMENT INCOME ¹	15,373				15,373
TOTAL INCOME	\$541,219				\$541,219
EXPENSES					
ADMINISTRATION	\$15,266				\$15,266
REGAN & ASSOCIATES	427,133				427,133
MISCELLANEOUS	7,878				7,878
TOTAL EXPENSES	\$450,277				\$450,277
TOTAL INCOME	\$541,219				\$541,219
TOTAL EXPENSES	450,277				450,277
SURPLUS (DEFICIT)	\$90,942				\$90,942
TOTAL PARTICIPANTS	7,359				7,359
UNAUDITED CASH ASSETS	\$1,928,972				

¹ INVESTMENTS: HARBOR FUNDS \$6,082.74. DODGE AND COX FUNDS \$9,290.56.

2016
QUARTERLY RECAP

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$493,146	\$561,725	\$528,176	\$542,095	\$2,125,142
MISCELLANEOUS INCOME	0	873	724	0	1,597
INTEREST & DIVIDENDS	274	274	277	275	1,100
INVESTMENT INCOME ²	25,482	28,547	19,445	(19,313)	54,161

TOTAL INCOME	\$518,902	\$591,419	\$548,622	\$523,057	\$2,182,000
--------------	-----------	-----------	-----------	-----------	-------------

EXPENSES					
ADMINISTRATION	\$15,012	\$14,769	\$15,249	\$14,725	\$59,755
REGAN & ASSOCIATES	385,760	524,078	493,582	525,773	1,929,193
MISCELLANEOUS	4,874	8,301	11,332	7,579	32,086

TOTAL EXPENSES	\$405,646	\$547,148	\$520,163	\$548,077	\$2,021,034
----------------	-----------	-----------	-----------	-----------	-------------

TOTAL INCOME	\$518,902	\$591,419	\$548,622	\$523,057	\$2,182,000
TOTAL EXPENSES	405,646	547,148	520,163	548,077	2,021,034
SURPLUS (DEFICIT)	\$113,256	\$44,271	\$28,459	(\$25,020)	\$160,966

TOTAL PARTICIPANTS	7,139	7,462	7,113	7,388	7,276
--------------------	-------	-------	-------	-------	-------

UNAUDITED CASH ASSETS	\$1,890,919	\$1,830,465	\$1,881,116	\$2,046,898	
-----------------------	-------------	-------------	-------------	-------------	--

¹INVESTMENTS: HARBOR FUNDS (\$9,438.75). DODGE & COX FUNDS (\$9,873.96).

FIRST QUARTER 2017 HOURLY QUARTERLY RECAP
--

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1919				\$0.1919
MISCELLANEOUS INCOME	0.0000				0.0000
INTEREST & DIVIDENDS	0.0001				0.0001

TOTAL INCOME	\$0.1920				\$0.1920
--------------	----------	--	--	--	----------

EXPENSES					
ADMINISTRATION	\$0.0056				\$0.0056
REGAN & ASSOCIATES	0.1560				0.1560
MISCELLANEOUS	0.0029				0.0029

TOTAL EXPENSES	\$0.1645				\$0.1645
----------------	----------	--	--	--	----------

TOTAL INCOME	\$0.1920				\$0.1920
TOTAL EXPENSES	0.1645				0.1645
SURPLUS (DEFICIT)	\$0.0275				\$0.0275

2017 CONTRIBUTIONS AND HOURS RECAP
--

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$525,459				\$525,459
HOURS	2,738,777				2,738,777
TOTAL PARTICIPANTS	7,359				7,359

2016
CONTRIBUTIONS AND HOURS
RECAP

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$493,146	\$561,725	\$528,176	\$542,095	\$2,125,142
HOURS	2,633,992	3,037,021	2,843,787	2,836,256	11,351,056
TOTAL PARTICIPANTS	7,139	7,462	7,113	7,388	29,102

FIRST QUARTER 2017 DELINQUENT EMPLOYERS
--

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

FIRST QUARTER 2017

ACCOUNTS

LOCAL 25 LEGAL

\$403,632.50	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF MARCH 31, 2017
793,109.56	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF MARCH 31, 2017
442,245.21	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT MARCH 31, 2017
289,984.98	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT MARCH 31, 2017

TOTAL	\$1,928,972.25
-------	----------------

HERE 25 LEGAL FUND
Income Statement
For the Three Months Ending March 31, 2017

	Current Quarter	Year to Date
Revenues		
HAY ADAMS	\$ 7,228.09	\$ 7,228.09
RENAISSANCE MAYFLOWER HOTEL	14,182.51	14,182.51
MARRIOTT WARDMAN PARK	21,071.42	21,071.42
WASHINGTON HILTON	20,587.37	20,587.37
UNITE HERE LOCAL 25	1,266.89	1,266.89
PHOENIX PARK	1,341.06	1,341.06
HILTON WASH EMBASSY ROW	3,893.25	3,893.25
HARRINGTON HOTEL	1,236.66	1,236.66
HYATT REGENCY	16,453.57	16,453.57
WOODNER HOTEL	443.16	443.16
RESTAURANT ASSOCKENNEDY CENTER	6,469.28	6,469.28
BEACON HOTEL	1,383.56	1,383.56
THE LIAISON AT CAPITOL HILL	5,316.73	5,316.73
ST. REGIS WASHINGTON	5,417.87	5,417.87
OMNI SHOREHAM HOTEL	13,609.32	13,609.32
CAPITAL HILTON	11,110.71	11,110.71
MADISON HOTEL	7,233.28	7,233.28
CAPITOL SKYLINE HOTEL	1,755.00	1,755.00
NATIONAL PRESS	2,744.60	2,744.60
WESTIN EMBASSY ROW	4,109.31	4,109.31
CENTERPLATE@WASH CONV CTR	8,792.17	8,792.17
JEFFERSON HOTEL	3,506.02	3,506.02
WASHINGTON COURT	4,908.19	4,908.19
POWERSCOURT	300.74	300.74
ARAMARK@VERIZON CENTER	10,023.55	10,023.55
LEVY@VERIZON CENTER	8,965.90	8,965.90
QUANT SERVICES @HAY ADAMS	225.00	225.00
MARRIOTT MARQUIS	23,933.76	23,933.76
DOUBLETREE	12,412.36	12,412.36
HILTON CRYSTAL CITY @REAGAN AI	5,450.40	5,450.40
UNITE HERE LOCAL 23	126.00	126.00
GAYLORD NATL. RESORT	47,367.15	47,367.15
INTEREST INCOME	386.88	386.88
SHERATON PREMIER	4,930.31	4,930.31
MANDARIN ORIENTAL	10,853.33	10,853.33
CHARLIE PALMER STEAK HOUSE	768.67	768.67
EMBASSY SUITES HOTEL	5,437.17	5,437.17
W HOTEL	8,418.52	8,418.52
HARBOR FUND DIVIDENDS	1,172.67	1,172.67
DODGE & COX DIVIDENDS	6,402.06	6,402.06
AC HOTEL	1,287.94	1,287.94
HARBOR FUND UNREALIZED GAIN/LO	4,910.07	4,910.07
DODGE & COX UNREALIZED GAIN/LO	2,888.50	2,888.50
HILTON MCLEAN TYSON CORNER	7,768.43	7,768.43
HILTON EMBASSY SUITES @ CRYSTA	3,248.21	3,248.21
Total Revenues	331,337.64	331,337.64
Gross Profit	331,337.64	331,337.64

For Management Purposes Only

	Current Quarter	Year to Date
Expenses		
LEGAL PROVIDER FEES	281,685.39	281,685.39
ADMINISTRATION FEES	12,000.00	12,000.00
PRINTING & OFFICE	36.94	36.94
INSURANCE & BONDING	5,382.45	5,382.45
AMWIN CYBER LIABILITY	102.94	102.94
LEGAL FEES	875.00	875.00
PAYROLL AUDIT FEES	996.79	996.79
Total Expenses	301,079.51	301,079.51
Net Income	\$ 30,258.13	\$ 30,258.13

HERE 25 LEGAL FUND
Balance Sheet
March 31, 2017

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	289,984.98
PNC MONEY MARKET		442,245.21
CONTRIBUTION RECEIVABLE		254.26
HARBOR FUND		421,649.34
HARBOR INV MARKET ALLOWANC		(18,016.84)
DODGE & COX		755,045.44
DODGE & COX MARKET ALLOWANCE		<u>38,064.12</u>
Total Current Assets		1,929,226.51
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,929,226.51</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	\$	1,898,968.38
Net Income		<u>30,258.13</u>
Total Capital		<u>1,929,226.51</u>
Total Liabilities & Capital	\$	<u><u>1,929,226.51</u></u>

