

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

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2013
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1725	09-15-17	31	\$2,674	15,500
CAPITAL HILTON	0.1725	09-15-17	260	17,733	102,802
CAPITOL SKYLINE HOTEL	0.1725	09-15-17	45	2,658	15,411
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1725	09-15-17	124	8,069	46,777
FAIRFAX AT EMBASSY ROW	0.1725	09-15-17	107	7,672	44,478
FOUR POINTS HOTEL BY SHERATON	0.1725	09-15-17	43	2,903	16,830
HAY-ADAMS HOTEL	0.1725	09-15-17	151	11,859	68,750
HILTON WASH. EMBASSY ROW HOTEL	0.1725	09-15-17	56	3,792	21,983
HOLIDAY INN GEORGETOWN	0.1725	09-15-17	34	2,354	13,645
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1725	09-15-17	375	28,134	163,095
JEFFERSON HOTEL	0.1725	09-15-17	72	5,403	31,320
L'ENFANT PLAZA HOTEL ¹	0.1725	09-15-17	117	8,533	49,468
LIAISON CAPITOL HILL	0.1725	09-15-17	144	11,023	63,899
MARRIOTT WARDMAN PARK	0.1725	09-15-17	618	46,514	269,646
MADISON HOTEL	0.1725	09-15-17	148	11,891	68,935
MANDARIN ORIENTAL HOTEL	0.1725	09-15-17	219	15,704	91,038
OMNI-SHOREHAM HOTEL	0.1725	09-15-17	414	28,367	164,447
PHOENIX PARK HOTEL	0.1725	09-15-17	34	1,994	11,558
RENAISSANCE MAYFLOWER HOTEL	0.1725	09-15-17	276	22,655	131,333
ST. REGIS WASHINGTON, D.C.	0.1725	09-15-17	140	10,056	58,295
WASHINGTON COURT HOTEL	0.1725	09-15-17	124	8,344	48,372
WASHINGTON HILTON HOTEL & TOWERS	0.1725	09-15-17	624	35,189	203,993
W HOTEL	0.1725	09-15-17	214	15,743	91,266
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1725	09-15-17	29	2,009	11,648
POWERSCOURT RESTAURANT	0.1725	09-15-17	17	596	3,456
HILTON CRYSTAL CITY HOTEL	0.1725	11-14-17	109	8,001	46,382
INDEPENDENTS					
ARAMARK @ VERIZON CENTER	0.2200	12-02-13	218	8,872	40,328
CENTERPLATE @ WASHINGTON CONV. CTR ²	0.2175	10-31-14	233	11,993	56,243
CHARLIE PALMER'S STEAK: DC	0.1775	06-30-15	37	2,897	16,322
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1725	10-15-10	202	13,209	76,573
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1725	10-15-10	70	4,003	23,207
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1725	10-31-13	1,049	70,338	407,758
GUEST SERVICES ³	0.1625	12-31-16	0	0	0
HAUTE ON THE HILL	0.1675	04-30-14	33	1,019	6,082
HILTON MCLEAN TYSONS CORNER	0.1725	10-15-10	199	14,018	81,266
LEVY RESTAURANTS AT VERIZON CENTER ⁴	0.2300	12-02-12	189	10,799	48,567
NATIONAL PRESS CLUB ⁵	0.1875	10-15-14	84	5,272	28,119
QUANTUM SERVICES @ HAY-ADAMS	0.1725	09-15-17	6	399	2,313
RESTAURANT ASSOC./KENNEDY CENTER	0.2175	07-15-16	111	9,929	45,649
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1725	11-15-16	137	7,492	43,431
UNITE HERE LOCAL 23	0.1725		2	182	1,056
UNITE HERE LOCAL 25	0.1725		20	1,589	9,212
WOODNER HOTEL	0.1875	11-30-16	8	740	3,949
TOTALS			7,123	\$482,621	2,744,402

¹NO LONGER PARTICIPATING AS OF NOVEMBER 30, 2013

²RATE INCREASE NOVEMBER 1, 2013

³NO LONGER PARTICIPATING AS OF JULY 31, 2013

⁴RATE INCREASE DECEMBER 1, 2013

⁵RATE INCREASE OCTOBER 1, 2013

AVG. HR CONTRIBUTION \$0.1759

AVG. HRS PER MONTH
PER PARTICIPANT 128.43

FOURTH QUARTER 2013 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$13,145	\$0.005
REGAN & ASSOCIATES	465,631	0.170
MISCELLANEOUS	8,065	0.003
TOTAL	\$486,841	\$0.178

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BREDHOFF & KAISER	\$1,869	\$0.0007
PAYROLL AUDITOR	3,039	0.0011
POSTAGE	2,174	0.0008
PRINTING	239	0.0001
SEYFARTH SHAW	744	0.0003
TOTAL	\$8,065	\$0.0030

FOURTH QUARTER 2013
QUARTERLY RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$453,618	\$516,149	\$461,063	\$482,621	\$1,913,451
MISCELLANEOUS INCOME ¹	14,369	3,295	858	11,303	29,825
INTEREST & DIVIDENDS	89	71	68	68	296
INVESTMENT INCOME ²	6,306	(25,494)	9,414	8,830	(944)

TOTAL INCOME	\$474,382	\$494,021	\$471,403	\$502,822	\$1,942,628
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EXPENSES					
ADMINISTRATION	\$13,800	\$13,383	\$13,359	\$13,145	\$53,687
REGAN & ASSOCIATES	437,579	496,182	443,740	465,631	1,843,132
MISCELLANEOUS	6,313	7,286	15,832	8,065	37,496

TOTAL EXPENSES	\$457,692	\$516,851	\$472,931	\$486,841	\$1,934,315
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TOTAL INCOME	\$474,382	\$494,021	\$471,403	\$502,822	\$1,942,628
TOTAL EXPENSES	457,692	516,851	472,931	486,841	1,934,315
SURPLUS (DEFICIT)	\$16,690	(\$22,830)	(\$1,528)	\$15,981	\$8,313

TOTAL PARTICIPANTS	7,164	7,183	7,019	7,123	7,122
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UNAUDITED CASH ASSETS	\$1,657,744	\$1,680,801	\$1,639,853	\$1,680,388
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¹ MISCELLANEOUS INCOME: WASHINGTON COURT PAYROLL AUDIT \$313.32 AND INTEREST \$32.60. RESTAURANT ASSOC./KENNEDY CTR PAYROLL AUDIT \$1,264.09 AND INTEREST \$330.00. GAYLORD NATL. RESORT AND CONFERENCE CTR. PAYROLL AUDIT \$1,551.49 AND INTEREST \$154.17. EMBASSY SUITES WASHINGTON DC-CONV. CTR. PAYROLL AUDIT \$7,657.40.

² INVESTMENTS: HARBOR FUNDS \$790.71. DODGE & COX FUNDS \$8,039.62.

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.

FOURTH QUARTER 2013 HOURLY QUARTERLY RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVERAGE TOTAL
HOURLY CONTRIBUTIONS	\$0.1758	\$0.1746	\$0.1745	\$0.1759	\$0.1752
MISCELLANEOUS INCOME	0.0056	0.0011	0.0003	0.0041	0.0028
INTEREST & DIVIDENDS	0.0000	0.0000	0.0000	0.0000	0.0000

TOTAL INCOME	\$0.1814	\$0.1757	\$0.1748	\$0.1800	\$0.1780
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EXPENSES					
ADMINISTRATION	\$0.0053	\$0.0045	\$0.0051	\$0.0048	\$0.0049
REGAN & ASSOCIATES	0.1695	0.1679	0.1679	0.1697	0.1688
MISCELLANEOUS	0.0024	0.0025	0.0060	0.0029	0.0035

TOTAL EXPENSES	\$0.1772	\$0.1749	\$0.1790	\$0.1774	\$0.1772
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TOTAL INCOME	\$0.1814	\$0.1757	\$0.1748	\$0.1800	\$0.1780
TOTAL EXPENSES	0.1772	0.1749	0.1790	0.1774	0.1772
SURPLUS (DEFICIT)	\$0.0042	\$0.0008	(\$0.0042)	\$0.0026	\$0.0008

FOURTH QUARTER 2013 DELINQUENT EMPLOYERS

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

FOURTH QUARTER 2013

ACCOUNTS

LOCAL 25 LEGAL

\$366,653.81	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF DECEMBER 31, 2013
707,746.37	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF DECEMBER 31, 2013
180,645.48	ACCT.# 12360791	CITIBANK MONEY MARKET ACCOUNT DECEMBER 31, 2013
425,342.13	ACCT.# 15458644	CITIBANK CHECKING ACCOUNT AS OF DECEMBER 31, 2013

TOTAL \$1,680,387.79

HERE 25 LEGAL FUND
Balance Sheet
December 31, 2013

ASSETS

Current Assets		
CITIBANK MM ACCT#12360791	\$	180,645.48
CITIBANK CHECKING A/C 15458644		425,342.13
CONTRIBUTION RECEIVABLE		134,977.93
HARBOR FUND		369,311.36
HARBOR INV MARKET ALLOWANCE		(2,657.55)
DODGE & COX		675,495.22
DODGE & COX MARKET ALLOWANCE		32,251.15
PREPAID INSURANCE		<u>4,112.50</u>
Total Current Assets		1,819,478.22
Other Assets		
		<u>0.00</u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,819,478.22</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	\$	<u>166,736.29</u>
Total Current Liabilities		166,736.29
Long-Term Liabilities		
		<u>0.00</u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		166,736.29
Capital		
FUND BALANCE		1,508,878.14
Net Income		<u>143,863.79</u>
Total Capital		<u>1,652,741.93</u>
Total Liabilities & Capital	\$	1,819,478.22

HERE 25 LEGAL FUND
Income Statement
For the Twelve Months Ending December 31, 2013

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 10,786.30	\$ 26,296.26
HAY ADAMS	15,366.06	45,034.67
RENAISSANCE MAYFLOWER HOTEL	29,104.59	87,171.33
MARRIOTT WARDMAN PARK	56,726.03	174,148.13
WASHINGTON HILTON	45,770.71	146,734.10
GUEST SERVICES	0.00	3,248.49
UNITE HERE LOCAL 25	2,086.05	7,603.75
PHOENIX PARK	2,739.54	8,939.00
HILTON WASH EMBASSY ROW	5,097.37	15,645.89
HARRINGTON HOTEL	2,716.53	8,786.03
L'ENFANT PLAZA HOTEL	12,479.86	44,923.67
HYATT REGENCY	35,358.57	111,120.73
WOODNER HOTEL	953.28	2,842.48
RESTAURANT ASSOC./KENNEDY CENTER	12,616.61	36,624.91
BEACON HOTEL	3,413.26	10,511.74
THE LIAISON AT CAPITOL HILL	14,404.49	43,146.49
ST. REGIS WASHINGTON	12,823.61	40,415.77
HOLIDAY INN - GEORGETOWN	3,138.85	10,172.27
OMNI SHOREHAM HOTEL	35,506.92	109,321.29
CAPITAL HILTON	23,303.63	72,571.08
FOUR POINTS HOTEL BY SHERATON	4,955.58	12,237.06
MADISON HOTEL	15,399.64	47,533.36
CAPITOL SKYLINE HOTEL	5,256.47	10,291.41
NATIONAL PRESS	6,649.18	20,344.45
WESTIN EMBASSY ROW	10,029.37	32,458.70
CENTERPLATE@WASH CONV CTR	15,947.12	42,210.53
JEFFERSON HOTEL	7,015.31	21,298.48
WASHINGTON COURT	11,113.01	35,013.36
POWERSCOURT	797.64	2,310.73
ARAMARK@VERIZON CENTER	10,337.33	29,019.61
LEVY@VERIZON CENTER	12,011.61	33,448.21
QUANTUM SERVICES @HAY ADAMS	545.80	1,861.11
HAUTE ON THE HILL	1,494.11	5,461.34
DOUBLETREE	18,405.01	62,136.82
HILTON CRYSTAL CITY @REAGAN AIRPORT	10,615.21	31,739.96
UNITE HERE LOCAL 23	240.12	720.36
GAYLORD NATL. RESORT AND CONF. CTR	114,191.06	275,371.81
INTEREST INCOME	68.29	296.72
INTEREST INCOME ON P/R AUDITS	516.77	3,529.27
SHERATON PREMIER	11,234.96	31,951.88
MANDARIN ORIENTAL	21,097.49	64,952.73
CHARLIE PALMER STEAK HOUSE	3,819.13	10,691.27
EMBASSY SUITES HOTEL	12,046.88	35,117.83
W HOTEL	19,612.28	60,857.36
MISC INCOME	0.06	0.06
HARBOR FUND DIVIDENDS	5,361.86	10,501.37
DODGE & COX DIVIDENDS	5,964.88	21,298.09
HARBOR FUND UNREALIZED GAIN/LOSS	(4,571.15)	(15,946.60)
DODGE & COX UNREALIZED GAIN/LOSS	2,074.74	(16,797.34)

For Management Purposes Only

	Current Quarter	Year to Date
HILTON MCLEAN TYSON CORNER	17,965.82	54,424.54
HILTON EMBASSY SUITES @ CRYSTAL CITY	6,203.53	20,001.59
Total Revenues	670,791.37	1,949,594.15
Gross Profit	670,791.37	1,949,594.15
Expenses		
LEGAL PROVIDER FEES	637,179.53	1,715,199.54
ADMINISTRATION FEES	14,107.08	53,769.20
PRINTING & OFFICE	2,694.57	3,023.05
INSURANCE & BONDING	0.00	5,831.25
LEGAL FEES	3,568.75	7,899.86
AUDIT FEES	0.00	6,700.00
PAYROLL AUDIT FEES	4,407.64	10,068.32
MEETING EXPENSE	56.90	223.64
IFEPB	0.00	78.00
FIDUCIARY LIABILITY INSURANCE	0.00	2,937.50
Total Expenses	662,014.47	1,805,730.36
Net Income	\$ 8,776.90	\$ 143,863.79

