

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
FIRST QUARTER
2019**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2019
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-22	33	\$2,278	12,147
CAPITAL HILTON	0.1875	09-15-22	258	18,092	96,489
CAPITOL SKYLINE HOTEL	0.1875	09-15-22	41	2,628	14,017
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-22	113	8,383	44,711
FAIRFAX AT EMBASSY ROW	0.1875	09-15-22	73	5,374	28,661
HAY-ADAMS HOTEL	0.1875	09-15-22	147	11,477	61,211
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-22	51	3,994	21,301
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-22	301	18,960	101,120
JEFFERSON HOTEL	0.1875	09-15-22	73	5,704	30,421
LIAISON CAPITOL HILL	0.1875	09-15-22	109	6,675	35,599
MARRIOTT WARDMAN PARK	0.1875	09-15-22	510	33,448	178,387
MANDARIN ORIENTAL HOTEL	0.1875	09-15-22	211	12,731	67,901
MARRIOTT MARQUIS	0.1875	09-15-22	489	41,706	222,430
OMNI-SHOREHAM HOTEL	0.1875	09-15-22	355	23,042	122,890
PHOENIX PARK HOTEL	0.1875	09-15-22	28	2,338	12,468
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-22	282	23,344	124,500
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-22	135	10,676	56,936
THE MADISON WASH DC, A HILTON HOTEL	0.1875	09-15-22	150	9,579	51,086
WASHINGTON COURT HOTEL	0.1875	09-15-22	115	7,761	41,391
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-22	517	35,291	188,219
W HOTEL	0.1875	09-15-22	98	6,666	35,552
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-22	32	2,212	11,798
POWERSCOURT RESTAURANT	0.1875	09-15-22	10	483	2,575
HILTON CRYSTAL CITY HOTEL	0.1875	11-15-22	67	5,097	27,182
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	11-01-22	33	2,323	12,388
ARAMARK @ CAPITAL ONE ARENA	0.2500	12-02-17	313	15,989	63,955
ARAMARK @ CAPITAL ONE ARENA	0.2700	12-02-18	218	14,896	53,200
CENTERPLATE @ WASHINGTON CONV. CTR	0.2250	03-01-19	221	10,610	47,156
CHARLIE PALMER'S STEAK: DC	0.1875	06-30-18	33	2,494	13,300
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-22	170	10,843	57,827
EATON HOTEL	0.1875	09-15-22	55	3,794	20,235
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1875	10-15-22	110	8,607	45,906
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	11-01-22	1,043	72,793	388,229
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-22	187	13,810	73,651
NATIONAL PRESS CLUB	0.1875	10-15-17	74	3,880	20,694
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-17	6	206	1,099
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	07-15-16	107	9,359	39,406
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1875	11-15-22	100	6,690	35,678
UNITE HERE LOCAL 23	0.1875	09-15-22	1	99	528
UNITE HERE LOCAL 25	0.1875	09-15-22	25	2,063	11,004
WOODNER HOTEL	0.1875	05-31-22	8	672	3,585

TOTALS			6,902	\$477,067	2,476,833
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AVG. HR CONTRIBUTION \$0.1926

AVG. HRS PER MONTH
PER PARTICIPANT 119.62

FIRST QUARTER 2019
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$15,400	\$0.0062
REGAN & ASSOCIATES	423,219	0.1709
MISCELLANEOUS	18,087	0.0073
TOTAL	\$456,706	\$0.1844

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BANK FEE	\$22	\$0.00001
BREDHOFF & KAISER	3,476	0.00140
MEETING	52	0.00002
POSTAGE	5,686	0.00230
PRINTING	8,207	0.00331
SEYFARTH SHAW	644	0.00026
TOTAL	\$18,087	\$0.0073

FIRST QUARTER 2019
QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$477,067				\$477,067
MISCELLANEOUS INCOME ¹	2,905				2,905
INTEREST & DIVIDENDS	1,077				1,077
INVESTMENT INCOME ²	42,619				42,619

TOTAL INCOME	\$523,668				\$523,668
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EXPENSES					
ADMINISTRATION	\$15,400				\$15,400
REGAN & ASSOCIATES	423,219				423,219
MISCELLANEOUS	18,087				18,087

TOTAL EXPENSES	\$456,706				\$456,706
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TOTAL INCOME	\$523,668				\$523,668
TOTAL EXPENSES	456,706				456,706
SURPLUS (DEFICIT)	\$66,962				\$66,962

TOTAL PARTICIPANTS	6,902				6,902
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UNAUDITED CASH ASSETS	\$1,936,083				
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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.

¹MISCELLANEOUS INCOME: MARRIOTT WARDMAN PARK SETTLEMENT SUB-CONTRACTING \$2,905.23.

²INVESTMENTS: HARBOR FUNDS \$12,478.57. DODGE & COX FUNDS \$30,140.10.

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	(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.

FIRST QUARTER 2019 HOURLY QUARTERLY RECAP
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	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1926				\$0.1926
MISCELLANEOUS INCOME	0.0012				0.0012
INTEREST & DIVIDENDS	0.0004				0.0004

TOTAL INCOME	\$0.1942				\$0.1942
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EXPENSES					
ADMINISTRATION	\$0.0062				\$0.0062
REGAN & ASSOCIATES	0.1709				0.1709
MISCELLANEOUS	0.0073				0.0073

TOTAL EXPENSES	\$0.1844				\$0.1844
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TOTAL INCOME	\$0.1942				\$0.1942
TOTAL EXPENSES	0.1844				0.1844
SURPLUS (DEFICIT)	\$0.0098				\$0.0098

2019 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVG TOTAL
CONTRIBUTIONS	\$477,067				\$477,067
HOURS	2,476,833				2,476,833
TOTAL PARTICIPANTS	6,902				6,902

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

FIRST QUARTER 2019 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
NONE TO REPORT			

FIRST QUARTER 2019

ACCOUNTS

LOCAL 25 LEGAL

\$428,642.95	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF MARCH 31, 2019
845,633.79	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF MARCH 31, 2019
448,535.28	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT MARCH 31, 2019
213,271.33	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT MARCH 31, 2019

TOTAL	\$1,936,083.35
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HERE 25 LEGAL FUND
Balance Sheet
March 31, 2019

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	213,271.33
PNC MONEY MARKET		448,535.28
HARBOR FUND		448,326.47
HARBOR INV MARKET ALLOWANC		(19,683.52)
DODGE & COX		807,125.90
DODGE & COX MARKET ALLOWANCE		38,507.89
PREPAID INSURANCE		<u>387.85</u>
Total Current Assets		1,936,471.20
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,936,471.20</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Benefit Obligations	\$	<u>130,400.83</u>
Total Current Liabilities		130,400.83
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		130,400.83
Capital		
FUND BALANCE		1,762,255.83
Net Income		<u>43,814.54</u>
Total Capital		<u>1,806,070.37</u>
Total Liabilities & Capital	\$	<u><u>1,936,471.20</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Three Months Ending March 31, 2019

	Current Quarter	Year to Date
Revenues		
HAY ADAMS	\$ 6,535.32	\$ 6,535.32
RENAISSANCE MAYFLOWER HOTEL	14,920.70	14,920.70
MARRIOTT WARDMAN PARK	22,306.38	22,306.38
WASHINGTON HILTON	19,169.18	19,169.18
UNITE HERE LOCAL 25	1,251.62	1,251.62
PHOENIX PARK	1,503.32	1,503.32
HILTON WASH EMBASSY ROW	2,338.21	2,338.21
HARRINGTON HOTEL	1,102.08	1,102.08
HYATT REGENCY	12,377.38	12,377.38
WOODNER HOTEL	454.82	454.82
RESTAURANT ASSOCKENNEDY CENTER	6,640.03	6,640.03
BEACON HOTEL	1,495.73	1,495.73
THE LIAISON AT CAPITOL HILL	3,082.28	3,082.28
ST. REGIS WASHINGTON	7,006.55	7,006.55
OMNI SHOREHAM HOTEL	13,757.34	13,757.34
CAPITAL HILTON	10,539.71	10,539.71
MADISON HOTEL	6,021.56	6,021.56
CAPITOL SKYLINE HOTEL	1,521.28	1,521.28
NATIONAL PRESS	2,380.12	2,380.12
WESTIN EMBASSY ROW	3,074.48	3,074.48
CENTERPLATE@WASH CONV CTR	5,607.51	5,607.51
JEFFERSON HOTEL	3,854.53	3,854.53
WASHINGTON COURT	4,419.38	4,419.38
POWERSCOURT	306.11	306.11
ARAMARK@VERIZON CENTER	20,185.66	20,185.66
QUANT SERVICES @HAY ADAMS	220.00	220.00
MARRIOTT MARQUIS	24,061.55	24,061.55
DOUBLETREE	6,593.84	6,593.84
HILTON CRYSTAL CITY @REAGAN AI	5,293.57	5,293.57
EATON HOTEL	2,398.40	2,398.40
UNITE HERE LOCAL 23	69.00	69.00
GAYLORD NATL. RESORT	47,174.56	47,174.56
INTEREST INCOME	1,077.25	1,077.25
SHERATON PREMIER	4,214.06	4,214.06
MANDARIN ORIENTAL	9,183.82	9,183.82
CHARLIE PALMER STEAK HOUSE	1,455.04	1,455.04
EMBASSY SUITES HOTEL	5,642.97	5,642.97
W HOTEL	3,952.57	3,952.57
HARBOR FUND DIVIDENDS	2,009.03	2,009.03
DODGE & COX DIVIDENDS	6,765.03	6,765.03
AC HOTEL	1,357.75	1,357.75
HARBOR FUND UNREALIZED GAIN/LO	10,469.54	10,469.54
DODGE & COX UNREALIZED GAIN/LO	23,375.07	23,375.07
HILTON MCLEAN TYSON CORNER	9,299.32	9,299.32
HILTON EMBASSY SUITES @ CRYSTA	3,524.00	3,524.00
Total Revenues	<u>339,987.65</u>	<u>339,987.65</u>
Gross Profit	339,987.65	339,987.65

For Management Purposes Only

	Current Quarter	Year to Date
Expenses		
LEGAL PROVIDER FEES	269,514.53	269,514.53
ADMINISTRATION FEES	12,000.00	12,000.00
PRINTING & OFFICE	5,353.26	5,353.26
INSURANCE & BONDING	5,755.32	5,755.32
LEGAL FEES	3,476.25	3,476.25
BANK FEE	21.60	21.60
MEETING EXPENSE	52.15	52.15
Total Expenses	296,173.11	296,173.11
Net Income	\$ 43,814.54	\$ 43,814.54