

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
HEALTH AND WELFARE FUND
FIRST QUARTER
2013**

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2013
DENTAL AND OPTICAL CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.3710	09-15-17	36	\$5,340	14,393
CAPITAL HILTON	0.3710	09-15-17	284	37,382	100,760
CAPITOL SKYLINE HOTEL	0.3710	09-15-17	42	5,818	15,681
EMBASSY SUITES WASHINGTON D.C.-CONV. CTR	0.3710	09-15-17	133	15,317	41,287
FAIRFAX AT EMBASSY ROW	0.3710	09-15-17	123	17,512	47,202
FOUR POINTS HOTEL BY SHERATON	0.3710	09-15-17	44	6,069	16,358
HAY-ADAMS HOTEL	0.3710	09-15-17	147	23,108	62,287
HILTON WASH. EMBASSY ROW HOTEL	0.3710	09-15-17	54	7,326	19,747
HOLIDAY INN GEORGETOWN	0.3710	09-15-17	34	4,677	12,607
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.3710	09-15-17	355	53,519	144,257
JEFFERSON HOTEL	0.3710	09-15-17	71	11,346	30,583
L'ENFANT PLAZA HOTEL	0.3710	09-15-17	170	24,301	65,502
LIAISON CAPITOL HILL	0.3710	09-15-17	139	19,265	51,927
MARRIOTT WARDMAN PARK	0.3710	09-15-17	624	87,033	234,589
MADISON HOTEL	0.3710	09-15-17	167	23,428	63,148
MANDARIN ORIENTAL HOTEL	0.3710	09-15-17	226	35,612	95,988
OMNI-SHOREHAM HOTEL	0.3710	09-15-17	426	51,120	137,789
PHOENIX PARK HOTEL	0.3710	09-15-17	31	4,756	12,820
RENAISSANCE MAYFLOWER HOTEL	0.3710	09-15-17	270	42,875	115,566
ST. REGIS WASHINGTON, D.C	0.3710	09-15-17	140	21,881	58,978
WASHINGTON COURT HOTEL	0.3710	09-15-17	119	18,714	50,441
WASHINGTON HILTON HOTEL & TOWERS	0.3710	09-15-17	637	74,218	200,048
W HOTEL	0.3710	09-15-17	199	27,821	74,989
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.3710	09-15-17	32	4,505	12,142
HILTON CRYSTAL CITY@REAGAN NATL	0.3710	11-14-17	98	16,415	44,245
POWERSCOURT RESTAURANT	0.3710	09-15-17	18	1,259	3,393
INDEPENDENTS					
ARAMARK @ VERIZON CENTER ²	0.5250	12-02-13	227	27,113	51,643
CENTERPLATE @ WASHINGTON CONV. CTR	0.3600	10-31-14	226	22,058	61,272
CHARLIE PALMER'S STEAK:DC ⁴	0.3710	06-30-15	20	3,061	8,251
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.3250	10-15-10	187	24,247	74,607
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.3250	10-15-10	68	8,642	26,591
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.3710	10-31-13	1,030	134,317	362,041
GUEST SERVICES INC.	0.3250	12-31-10	25	1,760	5,414
HAUTE ON THE HILL	0.3600	04-30-14	32	3,201	8,891
HILTON MCLEAN TYSONS CORNER	0.3450	10-15-10	187	25,684	74,447
LEVY RESTAURANTS AT VERIZON CENTER	0.5250	12-02-12	180	23,827	45,385
NATIONAL PRESS CLUB	0.3650	10-15-14	84	10,244	28,067
NATIONALS BALLPARK	0.5250	12-31-12	244	7,266	13,840
QUANTUM SERVICES @ HAY ADAMS	0.3710	09-15-17	7	1,218	3,282
RESTAURANT ASSOC./KENNEDY CENTER	0.3650	07-15-16	111	15,450	42,330
SHERATON PREMIERE HOTEL AT TYSONS CORNER ¹	0.3710	11-15-10	116	15,418	41,557
UNITE HERE LOCAL 23	0.3710		2	380	1,024
UNITE HERE LOCAL 25	0.3710		21	3,319	8,945
WOODNER HOTEL	0.3760	11-30-10	8	1,399	3,722
COBRA	VARIABLE		13	1,766	N/A
TOTALS			7,407	\$970,987	2,588,036

⁴RATE INCREASE NOVEMBER 16, 2012

AVG. HR CONTRIBUTION \$0.3752

AVG. HRS PER MONTH PER PARTICIPANT 116.47

FIRST QUARTER 2013
DENTAL AND OPTICAL

EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$48,913	\$0.019
GROUP DENTAL SERVICE	834,259	0.322
GROUP VISION SERVICE	138,690	0.054
MISCELLANEOUS	13,054	0.005
TOTAL	\$1,034,916	\$0.4000

MISCELLANEOUS

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BANK FEE	\$30	\$0.00001
BREDHOFF & KAISER	4,113	0.00159
IFEPB DUES	187	0.00007
PAYROLL AUDITOR	5,840	0.00226
POSTAGE	913	0.00035
PRINTING	133	0.00005
SEYFARTH SHAW	1,838	0.00071
TOTAL	\$13,054	\$0.00504

FIRST QUARTER 2013
DENTAL AND OPTICAL
RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$970,987				\$970,987
MISCELLANEOUS INCOME ¹	28,722				28,722
INTEREST & DIVIDENDS	0				0
INVESTMENT INCOME ²	8,970				8,970

TOTAL INCOME	\$1,008,679				\$1,008,679
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EXPENSES					
ADMINISTRATION	\$48,913				\$48,913
GROUP DENTAL	834,259				834,259
GROUP VISION SERVICE	138,690				138,690
MISCELLANEOUS	13,054				13,054

TOTAL EXPENSES	\$1,034,916				\$1,034,916
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TOTAL INCOME	\$1,008,679				\$1,008,679
TOTAL EXPENSES	1,034,916				1,034,916
SURPLUS(DEFICIT)	(\$26,237)				(\$26,237)

TOTAL PARTICIPANTS	7,394			
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TOTAL "A" LIST PARTICIPANTS	48			
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¹ MISCELLANEOUS INCOME: W HOTEL PAYROLL AUDIT \$20,972.83 AND INTEREST \$3,503.02. ST. REGIS WASHINGTON, D.C. PAYROLL AUDIT \$2,525.25 AND INTEREST \$425.38. PHOENIX PARK HOTEL PAYROLL AUDIT \$771.52 AND INTEREST \$184.39. MADISON HOTEL PAYROLL AUDIT \$339.93.

² INVESTMENTS: HARBOR FUNDS \$3,697.09. DODGE AND COX FUNDS \$5,272.63.

2012
DENTAL AND OPTICAL
RECAP

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$871,730	\$1,078,603	\$1,019,018	\$999,728	\$3,969,079
MISCELLANEOUS INCOME ¹	4,858	1,842	17,492	3,313	27,505
INTEREST & DIVIDENDS	35	36	36	7	114
INVESTMENT INCOME ²	39,622	24,372	40,366	14,236	118,596

TOTAL INCOME	\$916,245	\$1,104,853	\$1,076,912	\$1,017,284	\$4,115,294
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EXPENSES					
ADMINISTRATION	\$46,588	\$46,835	\$58,105	\$53,228	\$204,756
GROUP DENTAL	749,345	926,380	864,040	813,497	3,353,262
GROUP VISION SERVICE	130,945	159,758	148,242	140,629	579,574
MISCELLANEOUS	16,776	14,992	41,836	13,790	87,394

TOTAL EXPENSES	\$943,654	\$1,147,965	\$1,112,223	\$1,021,144	\$4,224,986
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TOTAL INCOME	\$916,245	\$1,104,853	\$1,076,912	\$1,017,284	\$4,115,294
TOTAL EXPENSES	943,654	1,147,965	1,112,223	1,021,144	4,224,986
SURPLUS(DEFICIT)	(\$27,409)	(\$43,112)	(\$35,311)	(\$3,860)	(\$109,692)

TOTAL PARTICIPANTS	7,156	8,023	7,693	7,379
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TOTAL "A" LIST PARTICIPANTS	50	48	47	50
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¹ MISCELLANEOUS INCOME: FOUR POINTS HOTEL BY SHERATON PAYROLL AUDIT \$1,094.35 AND INTEREST \$154.88. MAYFLOWER HOTEL PAYROLL AUDIT \$660.77 AND INTEREST \$172.02. CAPITOL SKYLINE HOTEL PAYROLL AUDIT \$1,230.92.

² INVESTMENTS: HARBOR FUNDS \$4,874.76. DODGE AND COX FUNDS \$9,361.56. AUDIT \$3,090.99 AND INTEREST \$939.66. \$10.00 BANK FEE RECEIVED FROM VALERIE FOSTER HAYES FOR NSF CHECK.

² INVESTMENTS: HARBOR FUNDS \$9,142.48. DODGE AND COX FUNDS \$12,178.64.

FIRST QUARTER 2013
DENTAL AND OPTICAL
HOURLY RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVERAGE TOTAL
HOURLY CONTRIBUTIONS	\$0.3752				\$0.3752
MISCELLANEOUS INCOME	0.0111				0.0111
INTEREST & DIVIDENDS	0.0000				0.0000

TOTAL INCOME	\$0.3863				\$0.3863
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EXPENSES					
ADMINISTRATION	\$0.0189				\$0.0189
GROUP DENTAL SERVICE	0.3224				0.3224
GROUP VISION SERVICE	0.0536				0.0536
MISCELLANEOUS	0.0050				0.0050

TOTAL EXPENSES	\$0.3999				\$0.3999
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TOTAL INCOME	\$0.3863				\$0.3863
TOTAL EXPENSES	0.3999				0.3999
SURPLUS(DEFICIT)	(\$0.0136)				(\$0.0136)

FIRST QUARTER 2013
TRAINING
RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$0				\$0
MISCELLANEOUS INCOME	0				0
TOTAL INCOME	\$0				\$0
EXPENSES					
PROVIDER	\$0				\$0
MISCELLANEOUS	0				0
TOTAL EXPENSES	\$0				\$0
TOTAL INCOME	\$0				\$0
TOTAL EXPENSES	0				0
SURPLUS (DEFICIT)	\$0				\$0
RESERVES	\$542,197				

2012 TRAINING RECAP

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS INCOME	0	0	0	0	0

TOTAL INCOME	\$0	\$0	\$0	\$0	\$0
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EXPENSES					
PROVIDER	\$0	\$0	\$0	\$0	\$0
MISCELLANEOUS	0	0	0	0	0

TOTAL EXPENSES	\$0	\$0	\$0	\$0	\$0
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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	
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FIRST QUARTER 2013
A LIST
CONTRIBUTIONS

COMPANY	RATE	CONTRIBUTIONS	FUNCTIONS
CAPITAL HILTON	\$9.25	\$5,302	573
CAPITOL SKYLINE HOTEL	9.25	NONE REPORTED	
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	9.25	NONE REPORTED	
HAY-ADAMS HOTEL	9.25	NONE REPORTED	
HILTON WASH. EMBASSY ROW HOTEL	9.25	NONE REPORTED	
HYATT REGENCY WASHINGTON ON CAPITOL HILL	9.25	NONE REPORTED	
L'ENFANT PLAZA HOTEL	9.25	870	94
LIAISON CAPITOL HILL	9.25	1,841	199
MADISON HOTEL	9.25	NONE REPORTED	
MARRIOTT WARDMAN PARK	9.25	14,042	1,518
OMNI-SHOREHAM HOTEL	9.25	2,745	297
RENAISSANCE MAYFLOWER HOTEL	9.25	2,078	225
ST. REGIS WASHINGTON, D.C	9.25	9	1
W HOTEL	9.25	NONE REPORTED	
WASHINGTON COURT HOTEL	9.25	1,045	113
WASHINGTON HILTON HOTEL & TOWERS	9.25	23,976	2,592
A LIST SELF PAY INDIVIDUAL	105.00	15,120	
A LIST SELF PAY EMPLOYEE & SPOUSE	572.82	3,437	
A LIST SELF PAY EMPLOYEE & CHILD, CHILDREN	520.88		
A LIST SELF PAY FAMILY	961.96		
TOTAL		\$70,465	5,612

AVG. FUNCTION PER MONTH 1,871

FIRST QUARTER 2013 A LIST

EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>RATE</u>
KAISER	\$67,565	\$415.84/\$1,122.76
TOTAL	\$67,565	

2013
A LIST
QUARTERLY RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$70,465				\$70,465
MISCELLANEOUS INCOME	0				0

TOTAL INCOME	\$70,465				\$70,465
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EXPENSES					
PROVIDER	\$67,565				\$67,565
MISCELLANEOUS	0				0

TOTAL EXPENSES	\$67,565				\$67,565
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TOTAL INCOME	\$70,465				\$70,465
TOTAL EXPENSES	67,565				67,565
SURPLUS (DEFICIT)	\$2,900				\$2,900

RESERVES	\$256,249				
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2012
A LIST
QUARTERLY RECAP

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$66,349	\$84,165	\$56,283	\$86,145	\$292,942
MISCELLANEOUS INCOME	0	0	0	0	0

TOTAL INCOME	\$66,349	\$84,165	\$56,283	\$86,145	\$292,942
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EXPENSES					
PROVIDER	\$58,025	\$58,830	\$55,609	\$64,451	\$236,915
MISCELLANEOUS	0	0	0	0	0

TOTAL EXPENSES	\$58,025	\$58,830	\$55,609	\$64,451	\$236,915
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TOTAL INCOME	\$66,349	\$84,165	\$56,283	\$86,145	\$292,942
TOTAL EXPENSES	58,025	58,830	55,609	64,451	236,915
SURPLUS (DEFICIT)	\$8,324	\$25,335	\$674	\$21,694	\$56,027

RESERVES	\$205,646	\$230,981	\$231,655	\$253,349	
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FIRST QUARTER 2013
A LIST
FUNCTION RECAP

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
CONTRIBUTIONS	\$9.2495				\$9.2495
MISCELLANEOUS INCOME	0.0000				0.0000
TOTAL INCOME	\$9.2495				\$9.2495
EXPENSES					
PROVIDER	\$12.0394				\$12.0394
ADMINISTRATION	0.0000				0.0000
MISCELLANEOUS	0.0000				0.0000
TOTAL EXPENSES	\$12.0394				\$12.0394
TOTAL INCOME	\$9.2495				\$9.2495
TOTAL EXPENSES	12.0394				12.0394
SURPLUS (DEFICIT)	(\$2.7899)				(\$2.7899)

FIRST QUARTER 2013
COMBINED
QUARTERLY RECAP

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
DENTAL/OPTICAL	\$1,008,679				\$1,008,679
A LIST	70,465				70,465
TRAINING	0				0

TOTAL INCOME	\$1,079,144				\$1,079,144
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EXPENSES					
DENTAL/OPTICAL	\$1,034,916				\$1,034,916
A LIST	67,565				67,565
TRAINING	0				0

TOTAL EXPENSES	\$1,102,481				\$1,102,481
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TOTAL INCOME	\$1,079,144				\$1,079,144
TOTAL EXPENSES	1,102,481				1,102,481
SURPLUS(DEFICIT)	(\$23,337)				(\$23,337)

UNAUDITED CASH ASSETS	\$1,600,302			
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2012
COMBINED
QUARTERLY RECAP

INCOME	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
DENTAL/OPTICAL	\$916,245	\$1,104,853	\$1,076,912	\$1,017,284	\$4,115,294
A LIST	66,349	84,165	56,283	86,145	292,942
TRAINING	0	0	0	0	0

TOTAL INCOME	\$982,594	\$1,189,018	\$1,133,195	\$1,103,429	\$4,408,236
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EXPENSES					
DENTAL/OPTICAL	\$943,654	\$1,147,965	\$1,112,223	\$1,021,144	\$4,224,986
A LIST	58,025	58,830	55,609	64,451	236,915
TRAINING	0	0	0	0	0

TOTAL EXPENSES	\$1,001,679	\$1,206,795	\$1,167,832	\$1,085,595	\$4,461,901
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TOTAL INCOME	\$982,594	\$1,189,018	\$1,133,195	\$1,103,429	\$4,408,236
TOTAL EXPENSES	1,001,679	1,206,795	1,167,832	1,085,595	4,461,901
SURPLUS(DEFICIT)	(\$19,085)	(\$17,777)	(\$34,637)	\$17,834	(\$53,665)

UNAUDITED CASH ASSETS	\$1,621,511	\$1,661,566	\$1,620,912	\$1,650,800	
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FIRST QUARTER 2013 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
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NONE TO REPORT			
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FIRST QUARTER 2013

ACCOUNTS

LOCAL 25 HEALTH & WELFARE

	\$554,749.68	ACCT.# 29876568	HARBOR FUNDS MARKET VALUE AS OF MARCH 31, 2013
	978,666.69	ACCT.# 300227564	DODGE & COX FUNDS MARKET VALUE AS OF MARCH 31, 2013
	306.64	ACCT.# 12360805	CITIBANK MONEY MARKET ACCOUNT AS OF MARCH 31, 2013 @ 1.000%
	66,579.16	ACCT.# 15458628	CITIBANK CHECKING ACCOUNT AS OF MARCH 31, 2013
TOTAL	\$1,600,302.17		

HERE 25 H&W
Income Statement
For the Three Months Ending March 31, 2013

	Current Quarter	Year to Date
Revenues		
CONTRIBUTIONS HISC	\$ 22,827.28	\$ 22,827.28
CONTRIBUTIONS - PARTIC. (COBRA	2,042.36	2,042.36
HAY ADAMS	13,833.34	13,833.34
RENAISSANCE MAYFLOWER	14,576.77	14,576.77
MARRIOTT WARDMAN PARK	63,040.32	63,040.32
WASHINGTON HILTON	56,067.14	56,067.14
GUEST SERVICES	1,294.91	1,294.91
UNITE HERE LOCAL 25	1,941.46	1,941.46
PHOENIX PARK	3,076.19	3,076.19
HILTON WASH. EMBASSY ROW	4,857.30	4,857.30
HARRINGTON HOTEL	2,371.81	2,371.81
L'ENFANT PLAZA HOTEL	13,945.37	13,945.37
HYATT REGENCY	36,717.12	36,717.12
WOODNER	980.97	980.97
RESTAURANT ASSOC./KENNEDT CTR	10,695.84	10,695.84
BEACON HOTEL	3,464.58	3,464.58
HOLIDAY INN ON THE HILL	12,164.34	12,164.34
ST REGIS WASHINGTON	13,039.05	13,039.05
LEVY@VERIZON CENTER	4,174.20	4,174.20
HOLIDAY INN-GEORGETOWN	2,486.30	2,486.30
OMNI-SHOREHAM HOTEL	30,746.77	30,746.77
CAPITAL HILTON	24,307.78	24,307.78
FOUR POINTS HOTEL BY SHERATON	3,337.05	3,337.05
MADISON HOTEL	15,358.61	15,358.61
CAPITOL SKYLINE HOTEL	1,951.09	1,951.09
NATIONAL PRESS	5,400.87	5,400.87
WESTIN EMBASSY ROW	11,629.39	11,629.39
CENTERPLATE@WASHINGTON CONV C7	13,984.16	13,984.16
JEFFERSON HOTEL	7,669.23	7,669.23
WASHINGTON COURT	25,209.66	25,209.66
POWERSCOURT RESTAURANT	780.80	780.80
ARAMARK@VERIZON CENTER	16,594.32	16,594.32
SHERATON PREMIERE @ TYSONS COR	9,450.65	9,450.65
QUANTUM SERVICE@HAY ADAMS	546.84	546.84
HAUTE ON THE HILL	1,947.60	1,947.60
MANDARIN ORIENTAL	20,430.75	20,430.75
HILTON CRYSTAL CITY @REAGAN AI	11,040.10	11,040.10
EMBASSY SUITES HOTEL	9,352.05	9,352.05
DOUBLETREE HOTEL CRYSTAL CITY	24,247.21	24,247.21
HILTON EMBASSY SUITES CRYSTAL	5,627.06	5,627.06
HILTON MCLEAN TYSONS CORNER	16,696.56	16,696.56
CHARLIE PALMER'S STEAK DC	1,703.27	1,703.27
W HOTEL	15,835.65	15,835.65
GAYLORD RESORT	86,682.85	86,682.85
UNITE HERE LOCAL 23	255.25	255.25
HARBOR FUND INV. DIV INCOME	2,813.99	2,813.99
DODGE & COX INV DIV INCOME	7,374.20	7,374.20
INTEREST N.B.W./CITIBANK	0.12	0.12
PAYROLL AUDIT	25,023.77	25,023.77

Unaudited - For Management Purposes Only

	Current Quarter	Year to Date
PAYROLL AUDIT INTEREST INCOME	4,231.23	4,231.23
HARBOR FUND UNREALIZED GAIN/LO	883.10	883.10
DODGE & COX UNREALIZED GAIN/LO	(2,101.57)	(2,101.57)
LEVY/NATIONALS BALLPARK	1,066.60	1,066.60
Total Revenues	683,673.66	683,673.66
Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	683,673.66	683,673.66
Expenses		
ADMINISTRATION FEE	50,000.00	50,000.00
DENTAL FEE	238,761.02	238,761.02
OPTICAL FEE	41,703.72	41,703.72
INS./BONDING	7,280.00	7,280.00
IFEBP	187.20	187.20
LEGAL EXPENSE	787.50	787.50
PRINTING, OFFICE EXP.	164.08	164.08
HEALTH INS. PREM.	87,816.37	87,816.37
PAYROLL AUDIT	1,448.37	1,448.37
BANK FEES	30.00	30.00
Total Expenses	428,178.26	428,178.26
Net Income	\$ 255,495.40	\$ 255,495.40

