

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

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2017
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-17	34	\$2,905	15,494
CAPITAL HILTON	0.1875	09-15-17	253	20,538	109,537
CAPITOL SKYLINE HOTEL	0.1875	09-15-17	45	3,795	20,240
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-17	121	9,866	52,616
FAIRFAX AT EMBASSY ROW	0.1875	09-15-17	70	6,102	32,542
HAY-ADAMS HOTEL	0.1875	09-15-17	151	13,487	71,933
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-17	70	6,366	33,952
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-17	331	26,798	142,923
JEFFERSON HOTEL	0.1875	09-15-17	73	5,947	31,719
LIAISON CAPITOL HILL	0.1875	09-15-17	129	11,051	58,939
MARRIOTT WARDMAN PARK	0.1875	09-15-17	560	48,503	258,680
MADISON HOTEL	0.1875	09-15-17	159	12,833	68,440
MANDARIN ORIENTAL HOTEL	0.1875	09-15-17	218	16,211	86,461
MARRIOTT MARQUIS	0.1875	09-15-17	525	45,937	244,995
OMNI-SHOREHAM HOTEL	0.1875	09-15-17	408	34,709	185,112
PHOENIX PARK HOTEL	0.1875	09-15-17	28	2,472	13,186
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-17	293	27,378	146,017
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-17	139	12,022	64,116
WASHINGTON COURT HOTEL	0.1875	09-15-17	121	9,478	50,551
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-17	642	42,570	227,039
W HOTEL	0.1875	09-15-17	204	17,886	95,393
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-17	36	3,177	16,943
POWERSCOURT RESTAURANT	0.1875	09-15-17	12	552	2,945
HILTON CRYSTAL CITY HOTEL	0.1875	11-14-17	115	10,050	53,602
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	10-31-19	32	2,718	14,496
ARAMARK @ VERIZON CENTER	0.2500	12-02-17	223	8,425	33,699
CENTERPLATE @ WASHINGTON CONV. CTR	0.2200	03-01-19	247	14,391	65,414
CHARLIE PALMER'S STEAK: DC	0.1875	06-30-18	34	2,682	14,302
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-17	188	15,380	82,028
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1875	10-15-17	72	5,291	28,219
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	10-31-17	1,090	78,774	420,127
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-17	190	16,018	85,431
LEVY RESTAURANTS AT VERIZON CENTER	0.2500	12-02-15	181	8,702	34,808
NATIONAL PRESS CLUB	0.1875	10-15-17	82	5,654	30,154
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-17	5	229	1,222
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	07-15-16	99	10,281	43,288
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1875	11-15-17	120	9,902	52,811
UNITE HERE LOCAL 23	0.1875	09-15-17	2	195	1,040
UNITE HERE LOCAL 25	0.1875	09-15-17	33	2,424	12,929
WOODNER HOTEL	0.1875	11-30-17	8	720	3,838
TOTALS			7,343	\$572,419	3,007,181

AVG. HR CONTRIBUTION \$0.1904

AVG. HRS PER MONTH
PER PARTICIPANT 136.51

SECOND QUARTER 2017 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$15,611	\$0.0052
REGAN & ASSOCIATES	497,377	0.1654
MISCELLANEOUS	5,475	0.0018
TOTAL	\$518,463	\$0.1724

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$2,000	\$0.00000
BREDHOFF & KAISER	2,000	0.00067
MEETING	45	0.00067
PAYROLL AUDITOR	224	0.00007
POSTAGE	46	0.00002
PRINTING	35	0.00001
SEYFARTH SHAW	1,125	0.00037
TOTAL	\$5,475	\$0.00181

SECOND QUARTER 2017
QUARTERLY RECAP

	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$525,459	\$572,419			\$1,097,878
MISCELLANEOUS INCOME ¹	0	813			813
INTEREST & DIVIDENDS	387	561			948
INVESTMENT INCOME ²	15,373	18,454			33,827
TOTAL INCOME	\$541,219	\$592,247			\$1,133,466
EXPENSES					
ADMINISTRATION	\$15,266	\$15,611			\$30,877
REGAN & ASSOCIATES	427,133	497,377			924,510
MISCELLANEOUS	7,878	5,475			13,353
TOTAL EXPENSES	\$450,277	\$518,463			\$968,740
TOTAL INCOME	\$541,219	\$592,247			\$1,133,466
TOTAL EXPENSES	450,277	518,463			968,740
SURPLUS (DEFICIT)	\$90,942	\$73,784			\$164,726
TOTAL PARTICIPANTS	7,359	7,343			7,351
UNAUDITED CASH ASSETS	\$1,928,972	\$1,996,281			

¹ MISCELLANEOUS INCOME: EMBASSY SUITES HOTEL PAYROLL AUDIT \$30.63 AND INTEREST \$7.62.
RESTAURANT ASSOCIATES/KENNEDY CENTER PAYROLL AUDIT \$653.78 AND INTERST \$120.77.

² INVESTMENTS: HARBOR FUNDS \$6,542.50. DODGE AND COX FUNDS \$11,911.88.

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
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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
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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
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UNAUDITED CASH ASSETS	\$1,890,919	\$1,830,465	\$1,881,116	\$2,046,898	
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¹INVESTMENTS: HARBOR FUNDS (\$9,438.75). DODGE & COX FUNDS (\$9,873.96).

SECOND QUARTER 2017 HOURLY QUARTERLY RECAP
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	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1919	\$0.1904			\$0.1912
MISCELLANEOUS INCOME	0.0000	0.0003			0.0002
INTEREST & DIVIDENDS	0.0001	0.0002			0.0002

TOTAL INCOME	\$0.1920	\$0.1909			\$0.1916
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EXPENSES					
ADMINISTRATION	\$0.0056	\$0.0052			\$0.0054
REGAN & ASSOCIATES	0.1560	0.1654			0.1607
MISCELLANEOUS	0.0029	0.0018			0.0024

TOTAL EXPENSES	\$0.1645	\$0.1724			\$0.1685
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TOTAL INCOME	\$0.1920	\$0.1909			\$0.1916
TOTAL EXPENSES	0.1645	0.1724			0.1685
SURPLUS (DEFICIT)	\$0.0275	\$0.0185			\$0.0231

2017 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	\$525,459	\$572,419			\$1,097,878
HOURS	2,738,777	3,007,181			5,745,958
TOTAL PARTICIPANTS	7,359	7,343			14,702

2016 CONTRIBUTIONS AND HOURS RECAP
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	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

SECOND QUARTER 2017
DELINQUENT EMPLOYERS

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

SECOND QUARTER 2017

ACCOUNTS

LOCAL 25 LEGAL

\$410,174.90	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF JUNE 30, 2017
805,021.44	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF JUNE 30, 2017
442,806.43	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT JUNE 30, 2017
338,278.69	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT JUNE 30, 2017

TOTAL	\$1,996,281.46
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HERE 25 LEGAL FUND
Balance Sheet
June 30, 2017

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	338,278.69
PNC MONEY MARKET		442,806.43
HARBOR FUND		424,683.62
HARBOR INV MARKET ALLOWANC		(14,508.72)
DODGE & COX		760,569.30
DODGE & COX MARKET ALLOWANCE		<u>44,452.14</u>
Total Current Assets		1,996,281.46
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,996,281.46</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>97,313.08</u>
Total Capital		<u>1,996,281.46</u>
Total Liabilities & Capital	\$	1,996,281.46

HERE 25 LEGAL FUND
Income Statement
For the Six Months Ending June 30, 2017

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 684.41	\$ 684.41
HAY ADAMS	13,332.20	20,560.29
RENAISSANCE MAYFLOWER HOTEL	27,230.82	41,413.33
MARRIOTT WARDMAN PARK	49,950.89	71,022.31
WASHINGTON HILTON	42,500.12	63,087.49
UNITE HERE LOCAL 25	2,428.70	3,695.59
PHOENIX PARK	2,720.38	4,061.44
HILTON WASH EMBASSY ROW	6,331.75	10,225.00
HARRINGTON HOTEL	3,196.36	4,433.02
HYATT REGENCY	24,291.33	40,744.90
WOODNER HOTEL	719.24	1,162.40
RESTAURANT ASSOCKENNEDY CENTER	10,095.45	16,564.73
BEACON HOTEL	1,958.77	3,342.33
THE LIAISON AT CAPITOL HILL	10,707.32	16,024.05
ST. REGIS WASHINGTON	11,486.68	16,904.55
OMNI SHOREHAM HOTEL	23,224.77	36,834.09
CAPITAL HILTON	20,764.51	31,875.22
MADISON HOTEL	13,205.89	20,439.17
CAPITOL SKYLINE HOTEL	3,672.47	5,427.47
NATIONAL PRESS	4,937.54	7,682.14
WESTIN EMBASSY ROW	5,980.56	10,089.87
CENTERPLATE@WASH CONV CTR	12,138.82	20,930.99
JEFFERSON HOTEL	5,980.41	9,486.43
WASHINGTON COURT	9,742.42	14,650.61
POWERSCOURT	804.98	1,105.72
ARAMARK@VERIZON CENTER	14,057.06	24,080.61
LEVY@VERIZON CENTER	11,059.69	20,025.59
QUANT SERVICES @HAY ADAMS	190.95	415.95
MARRIOTT MARQUIS	47,359.83	71,293.59
DOUBLETREE	15,320.48	27,732.84
HILTON CRYSTAL CITY @REAGAN AI	10,145.11	15,595.51
UNITE HERE LOCAL 23	204.00	330.00
GAYLORD NATL. RESORT	77,968.82	125,335.97
INTEREST INCOME	561.22	948.10
INTEREST INCOME ON P/R AUDITS	128.39	128.39
SHERATON PREMIER	9,826.80	14,757.11
MANDARIN ORIENTAL	18,198.22	29,051.55
CHARLIE PALMER STEAK HOUSE	2,785.41	3,554.08
EMBASSY SUITES HOTEL	9,817.31	15,254.48
W HOTEL	16,943.65	25,362.17
HARBOR FUND DIVIDENDS	3,034.28	4,206.95
DODGE & COX DIVIDENDS	5,523.86	11,925.92
AC HOTEL	2,517.26	3,805.20
HARBOR FUND UNREALIZED GAIN/LO	3,508.12	8,418.19
DODGE & COX UNREALIZED GAIN/LO	6,388.02	9,276.52
HILTON MCLEAN TYSON CORNER	15,829.19	23,597.62
HILTON EMBASSY SUITES @ CRYSTA	6,063.28	9,311.49
Total Revenues	585,517.74	916,855.38

	Current Quarter	Year to Date
Gross Profit	585,517.74	916,855.38
Expenses		
LEGAL PROVIDER FEES	497,376.82	779,062.21
ADMINISTRATION FEES	15,610.77	27,610.77
PRINTING & OFFICE	80.99	117.93
INSURANCE & BONDING	0.00	5,382.45
AMWIN CYBER LIABILITY	0.00	102.94
LEGAL FEES	3,125.00	4,000.00
AUDIT FEES	2,000.00	2,000.00
PAYROLL AUDIT FEES	224.02	1,220.81
MEETING EXPENSE	45.19	45.19
Total Expenses	518,462.79	819,542.30
Net Income	\$ 67,054.95	\$ 97,313.08

