

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
SECOND QUARTER
2012**

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2012
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
CAPITAL HILTON	\$0.1725	09-15-10	267	\$19,784	114,691
CAPITOL SKYLINE HOTEL	0.1725	09-15-10	51	3,369	19,530
FOUR POINTS HOTEL BY SHERATON	0.1725	09-15-10	44	3,246	18,816
HAY-ADAMS HOTEL	0.1725	09-15-10	145	11,878	68,858
HILTON WASH. EMBASSY ROW HOTEL	0.1725	09-15-10	57	4,044	23,446
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1725	09-15-10	373	28,392	164,591
L'ENFANT PLAZA HOTEL	0.1725	09-15-10	178	13,622	78,970
MARRIOTT WARDMAN PARK	0.1725	09-15-10	640	49,523	287,092
OMNI-SHOREHAM HOTEL	0.1725	09-15-10	435	31,711	183,829
RENAISSANCE MAYFLOWER HOTEL	0.1725	09-15-10	296	22,280	129,157
ST. REGIS WASHINGTON, D.C.	0.1725	09-15-10	140	10,565	61,246
WASHINGTON HILTON HOTEL & TOWERS	0.1725	09-15-10	685	41,338	239,639
W HOTEL	0.1725	09-15-10	223	16,128	93,496
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1725	09-15-10	140	9,632	55,835
FAIRFAX AT EMBASSY ROW	0.1725	09-15-10	120	8,543	49,522
HOLIDAY INN GEORGETOWN	0.1725	09-15-10	34	2,831	16,412
JEFFERSON HOTEL	0.1725	09-15-10	66	4,779	27,706
LIAISON CAPITOL HILL	0.1725	09-15-10	148	11,680	67,709
MADISON HOTEL	0.1725	09-15-10	158	12,754	73,938
MANDARIN ORIENTAL HOTEL	0.1725	09-15-10	239	18,300	106,087
PHOENIX PARK HOTEL	0.1725	03-15-08	33	2,655	15,394
WASHINGTON COURT HOTEL	0.1725	09-15-10	128	9,345	54,172
INDEPENDENTS					
ARAMARK @ VERIZON CENTER	0.2100	12-02-13	194	4,657	22,177
BEACON HOTEL	0.1725	09-15-10	35	2,787	16,156
CENTERPLATE @ WASHINGTON CONV. CTR.	0.1975	10-31-14	211	7,427	37,607
CHARLIE PALMER'S STEAK: DC	0.1875	06-30-12	73	6,161	32,860
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1725	10-15-10	199	18,646	108,090
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1725	10-15-10	67	5,095	29,537
GAYLORD NATL.RESORT AND CONFERENCE CTR. ¹	0.1725		697	45,263	262,396
GUEST SERVICES	0.1625	12-31-10	45	2,471	15,204
HARRINGTON HOTEL	0.1725	09-15-10	35	2,706	15,688
HAUTE ON THE HILL	0.1675	04-30-14	32	1,773	10,584
HILTON MCLEAN TYSONS CORNER	0.1725	10-15-10	209	15,288	88,626
HOTEL AND RESTAURANT TEMPS	0.1725	10-01-13	105	1,090	6,319
LEVY RESTAURANTS AT VERIZON CENTER	0.2150	12-02-12	162	7,769	36,137
NATIONAL PRESS CLUB	0.1725	10-15-11	86	4,710	27,304
POWERSCOURT RESTAURANT	0.1725	03-15-08	17	753	4,366
QUANTUM SERVICES @ HAY-ADAMS	0.1325		8	488	3,684
RESTAURANT ASSOC./KENNEDY CENTER	0.1975	07-15-11	111	7,735	39,163
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1725	11-15-10	126	9,602	55,664
UNITE HERE LOCAL 23	0.1725		2	179	1,040
UNITE HERE LOCAL 25	0.1725		23	1,746	10,121
WOODNER HOTEL	0.1875	11-30-07	8	739	3,941
TOTALS			7,045	\$483,484	2,776,800

¹ PARTICIPATING AS OF MAY 1, 2012

AVG. HR CONTRIBUTION \$0.1741

AVG. HRS PER MONTH
PER PARTICIPANT 131.38

SECOND QUARTER 2012 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$9,845	\$0.0035
REGAN & ASSOCIATES	439,771	0.1584
MISCELLANEOUS	9,010	0.0032
TOTAL	\$458,626	\$0.1651

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BREDHOFF & KAISER	\$613	\$0.00022
MEETING	53	0.00002
INSURANCE	250	0.00009
POSTAGE	1,243	0.00045
PRINTING	5,451	0.00196
SEYFARTH SHAW	1,400	0.00050
TOTAL	\$9,010	\$0.00324

SECOND QUARTER 2012
QUARTERLY RECAP

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$375,661	\$483,484			\$859,145
MISCELLANEOUS INCOME ¹	2,444	934			3,378
INTEREST & DIVIDENDS	112	112			224
INVESTMENT INCOME ²	28,019	17,024			45,043

TOTAL INCOME	\$406,236	\$501,554			\$907,790
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EXPENSES					
ADMINISTRATION	\$11,793	\$9,845			\$21,638
REGAN & ASSOCIATES	337,082	439,771			776,853
MISCELLANEOUS	5,700	9,010			14,710

TOTAL EXPENSES	\$354,575	\$458,626			\$813,201
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TOTAL INCOME	\$406,236	\$501,554			\$907,790
TOTAL EXPENSES	354,575	458,626			813,201
SURPLUS (DEFICIT)	\$51,661	\$42,928			\$94,589

TOTAL PARTICIPANTS	6,095	7,045		
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UNAUDITED CASH ASSETS	\$1,465,723	\$1,559,143		
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¹ MISCELLANEOUS INCOME: MANDARIN ORIENTAL HOTEL PAYROLL AUDIT \$725.69
AND INTEREST \$208.75.

² INVESTMENTS: HARBOR FUNDS \$8,361.48. DODGE & COX FUNDS \$8,662.15.

2011
QUARTERLY RECAP

	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS	\$372,282	\$435,388	\$395,892	\$407,983	\$1,611,545
MISCELLANEOUS INCOME	3,250	218	3,019	3,378	9,865
INTEREST & DIVIDENDS	141	134	131	113	519
INVESTMENT INCOME ²	12,326	17,437	(3,671)	14,972	41,064

TOTAL INCOME	\$387,999	\$453,177	\$395,371	\$426,446	\$1,662,993
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EXPENSES					
ADMINISTRATION	\$12,988	\$11,305	\$3,185	\$10,516	\$37,994
REGAN & ASSOCIATES	335,970	393,033	358,410	377,457	1,464,870
MISCELLANEOUS	4,883	6,089	7,910	16,845	35,727

TOTAL EXPENSES	\$353,841	\$410,427	\$369,505	\$404,818	\$1,538,591
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TOTAL INCOME	\$387,999	\$453,177	\$395,371	\$426,446	\$1,662,993
TOTAL EXPENSES	353,841	410,427	369,505	404,818	1,538,591
SURPLUS (DEFICIT)	\$34,158	\$42,750	\$25,866	\$21,628	\$124,402

TOTAL PARTICIPANTS	6,176	6,348	6,046	6,342	
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UNAUDITED CASH ASSETS	\$1,322,506	\$1,383,219	\$1,380,299	\$1,433,480	
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¹ MISCELLANEOUS INCOME: HILTON WASHINGTON EMBASSY ROW PAYROLL AUDIT \$1,230.26, INTEREST \$111.39, LEGAL FEE \$621.71 AND LIQUIDATED DAMAGES \$50.00. POWERSCOURT RESTAURANT PAYROLL AUDIT \$268.46 AND INTEREST \$64.72. FAIRFAX AT EMBASSY ROW PAYROLL AUDIT \$799.70 AND INTEREST \$231.57.

² INVESTMENTS: HARBOR FUNDS \$6,173.49. DODGE & COX FUNDS \$8,798.67.

SECOND QUARTER 2012 HOURLY QUARTERLY RECAP
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	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	AVERAGE TOTAL
HOURLY CONTRIBUTIONS	\$0.1757	\$0.1741			\$0.1749
MISCELLANEOUS INCOME	0.0011	0.0003			0.0007
INTEREST & DIVIDENDS	0.0001	0.0000			0.0001

TOTAL INCOME	\$0.1769	\$0.1744			\$0.1757
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EXPENSES					
ADMINISTRATION	\$0.0055	\$0.0035			\$0.0045
REGAN & ASSOCIATES	0.1577	0.1584			0.1581
MISCELLANEOUS	0.0027	0.0032			0.0030

TOTAL EXPENSES	\$0.1659	\$0.1651			\$0.1656
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TOTAL INCOME	\$0.1769	\$0.1744			\$0.1757
TOTAL EXPENSES	0.1659	0.1651			0.1656
SURPLUS (DEFICIT)	\$0.0110	\$0.0093			\$0.0101

SECOND QUARTER 2012 DELINQUENT EMPLOYERS

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

SECOND QUARTER 2012

ACCOUNTS

LOCAL 25 LEGAL

\$357,420.14	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF JUNE 30, 2012
679,502.75	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF JUNE 30, 2012
180,132.57	ACCT.# 12360791	CITIBANK MONEY MARKET ACCOUNT AS OF JUNE 30, 2012 @ 0.300%
342,087.12	ACCT.# 15458644	CITIBANK CHECKING ACCOUNT AS OF JUNE 30, 2012

TOTAL \$1,559,142.58

HERE 25 LEGAL FUND

Balance Sheet

June 30, 2012

ASSETS

Current Assets

CITIBANK MM ACCT#12360791	\$	180,132.57
CITIBANK CHECKING A/C 15458644		342,087.12
HARBOR FUND		339,631.71
HARBOR INV MARKET ALLOWANC		17,788.43
DODGE & COX		642,968.45
DODGE & COX MARKET ALLOWANCE		<u>36,534.30</u>

Total Current Assets 1,559,142.58

Other Assets

Total Other Assets 0.00

Total Assets \$ 1,559,142.58

LIABILITIES AND CAPITAL

Current Liabilities

DUE TO / FROM PENSION (\$ 250.00)

Total Current Liabilities (250.00)

Long-Term Liabilities

Total Long-Term Liabilities 0.00

Total Liabilities (250.00)

Capital

RETAINED EARNINGS 1,332,474.50
Net Income 226,918.09

Total Capital 1,559,392.59

Total Liabilities & Capital \$ 1,559,142.59

HERE 25 LEGAL FUND
Income Statement
For the Six Months Ending June 30, 2012

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 725.69	\$ 2,724.69
HAY ADAMS	11,781.11	17,925.08
RENAISSANCE MAYFLOWER HOTEL	22,075.74	33,808.02
MARRIOTT WARDMAN PARK	53,291.51	75,913.12
WASHINGTON HILTON	40,460.22	59,977.30
G.S.I.	2,247.30	3,365.34
UNITE HERE LOCAL 25	1,854.20	2,741.89
PHOENIX PARK	2,527.34	3,728.06
HILTON WASH EMBASSY ROW	3,499.29	4,237.47
HARRINGTON HOTEL	2,696.87	3,611.13
L'ENFANT PLAZA HOTEL	12,936.77	19,534.77
HYATT REGENCY	25,851.78	39,449.16
WOODNER HOTEL	796.99	1,237.31
RESTAURANT ASSOCKENNEDY CENTER	8,009.64	13,775.98
BEACON HOTEL	3,580.65	4,197.17
THE LIAISON AT CAPITOL HILL	11,557.07	17,290.85
ST. REGIS WASHINGTON	10,272.60	15,756.82
HOLIDAY INN - GEORGETOWN	2,755.71	3,737.40
OMNI SHOREHAM HOTEL	31,995.48	43,462.77
CAPITAL HILTON	19,767.94	28,897.59
FOUR POINTS HOTEL BY SHERATON	2,361.63	4,085.72
MADISON HOTEL	12,369.21	17,801.58
CAPITOL SKYLINE HOTEL	1,851.66	2,804.19
NATIONAL PRESS	5,643.90	8,188.87
WESTIN EMBASSY ROW	8,705.09	13,328.21
CENTERPLATE@WASH CONV CTR	9,922.86	15,551.36
JEFFERSON HOTEL	5,099.31	7,653.48
WASHINGTON COURT	9,378.85	13,733.05
POWERSCOURT	702.77	970.39
HOTEL & RESTAURANT TEMPS	522.74	594.37
ARAMARK@VERIZON CENTER	8,805.75	16,366.54
LEVY@VERIZON CENTER	10,148.44	17,226.93
QUANT SERVICES @HAY ADAMS	488.13	757.37
HAUTE ON THE HILL	2,040.83	3,002.71
DOUBLETREE	20,486.58	25,385.11
UNITE HERE LOCAL 23	190.44	300.84
GAYLORD NATL. RESORT	23,413.46	23,413.46
INTEREST INCOME	111.93	223.79
INTEREST INCOME ON P/R AUDITS	208.75	653.25
SHERATON PREMIER	9,587.95	13,238.72
MANDARIN ORIENTAL	20,307.61	30,091.75
CHARLIE PALMER STEAK HOUSE	6,174.52	9,529.27
EMBASSY SUITES HOTEL	10,125.55	14,692.14
W HOTEL	19,290.45	22,948.33
HARBOR FUND DIVIDENDS	2,751.78	4,448.67
DODGE & COX DIVIDENDS	6,184.00	12,796.93
HARBOR FUND UNREALIZED GAIN/LO	5,609.70	12,587.78
DODGE & COX UNREALIZED GAIN/LO	2,478.15	15,209.30
HILTON MCLEAN TYSON CORNER	10,096.12	17,448.33
HILTON EMBASSY SUITES @ CRYSTA	3,268.27	6,250.45
Total Revenues	487,010.33	726,654.81
Gross Profit	487,010.33	726,654.81
Expenses		
LEGAL PROVIDER FEES	374,682.47	461,631.95
ADMINISTRATION FEES	10,986.00	21,486.00
PRINTING & OFFICE	6,693.73	10,149.59
INSURANCE & BONDING	250.00	4,362.50
LEGAL FEES	2,012.50	2,012.50
MISC. EXPENSE	0.00	(12.72)
MEETING EXPENSE	106.90	106.90
Total Expenses	394,731.60	499,736.72
Net Income	\$ 92,278.73	\$ 226,918.09