

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
THIRD QUARTER
2016**

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2016
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL ¹	\$0.1875	09-15-17	35	\$2,757	15,064
CAPITAL HILTON ¹	0.1875	09-15-17	241	20,540	112,058
CAPITOL SKYLINE HOTEL ¹	0.1875	09-15-17	51	3,642	19,746
EMBASSY SUITES WASHINGTON D.C-CONV. CTR. ¹	0.1875	09-15-17	121	9,387	51,220
FAIRFAX AT EMBASSY ROW ¹	0.1875	09-15-17	74	6,098	33,086
HAY-ADAMS HOTEL ¹	0.1875	09-15-17	144	10,726	58,605
HILTON WASH. EMBASSY ROW HOTEL ¹	0.1875	09-15-17	68	6,291	34,316
HYATT REGENCY WASHINGTON ON CAPITOL HILL ¹	0.1875	09-15-17	328	26,351	144,390
JEFFERSON HOTEL ¹	0.1875	09-15-17	71	5,426	29,409
LIAISON CAPITOL HILL ¹	0.1875	09-15-17	131	11,246	61,027
MARRIOTT WARDMAN PARK ¹	0.1875	09-15-17	557	45,664	247,914
MADISON HOTEL ¹	0.1875	09-15-17	160	13,801	75,131
MANDARIN ORIENTAL HOTEL ¹	0.1875	09-15-17	223	17,525	95,591
MARRIOTT MARQUIS ¹	0.1875	09-15-17	540	47,187	257,243
OMNI-SHOREHAM HOTEL ¹	0.1875	09-15-17	405	30,891	167,759
PHOENIX PARK HOTEL ¹	0.1875	09-15-17	27	2,037	11,094
RENAISSANCE MAYFLOWER HOTEL ¹	0.1875	09-15-17	275	22,780	124,139
ST. REGIS WASHINGTON, D.C. ¹	0.1875	09-15-17	139	11,267	61,430
WASHINGTON COURT HOTEL ¹	0.1875	09-15-17	113	7,690	41,907
WASHINGTON HILTON HOTEL & TOWERS ¹	0.1875	09-15-17	608	41,954	229,306
W HOTEL ¹	0.1875	09-15-17	201	15,953	86,669
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL ¹	0.1875	09-15-17	34	2,676	14,543
POWERSCOURT RESTAURANT ¹	0.1875	09-15-17	10	424	2,303
HILTON CRYSTAL CITY HOTEL ¹	0.1875	11-14-17	113	8,369	45,637
INDEPENDENTS					
ARAMARK @ VERIZON CENTER	0.2400	12-02-17	214	3,876	16,152
CENTERPLATE @ WASHINGTON CONV. CTR	0.2175	10-31-14	233	10,566	48,578
CHARLIE PALMER'S STEAK: DC ¹	0.1875	06-30-18	28	2,025	11,168
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1825	10-15-17	180	13,487	73,903
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT ¹	0.1875	10-15-17	72	6,203	33,990
GAYLORD NATL.RESORT AND CONFERENCE CTR. ¹	0.1875	10-31-17	1,034	73,280	399,563
HILTON MCLEAN TYSONS CORNER	0.1825	10-15-17	197	14,880	81,534
LEVY RESTAURANTS AT VERIZON CENTER	0.2500	12-02-15	146	5,894	23,574
NATIONAL PRESS CLUB	0.1875	10-15-17	85	5,016	26,754
QUANTUM SERVICES @ HAY-ADAMS ¹	0.1875	09-15-17	5	252	1,366
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	07-15-16	102	9,929	41,808
SHERATON PREMIERE HOTEL AT TYSONS CORNER ¹	0.1875	11-15-16	115	9,216	50,250
UNITE HERE LOCAL 23	0.1825	09-15-17	2	193	1,056
UNITE HERE LOCAL 25 ¹	0.1875	09-15-17	23	1,985	10,813
WOODNER HOTEL	0.1875	11-30-17	8	692	3,691
TOTALS			7,113	\$528,176	2,843,787

¹RATE INCREASE SEPTEMBER 16, 2016

AVG. HR CONTRIBUTION \$0.1857

AVG. HRS PER MONTH
PER PARTICIPANT 133.27

THIRD QUARTER 2016
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$15,249	\$0.005
REGAN & ASSOCIATES	493,582	0.174
MISCELLANEOUS	11,332	0.004
TOTAL	\$520,163	\$0.183

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$2,000	\$0.0007
BREDHOFF & KAISER	531	0.0002
FIDUCIARY LIAB. PREMIUM	7,402	0.0026
INSURANCE & BONDING	597	0.0002
MEETING	93	0.0000
POSTAGE	72	0.0000
PRINTING	106	0.0000
SEYFARTH SHAW	531	0.0002
TOTAL	\$11,332	\$0.0039

THIRD QUARTER 2016
QUARTERLY RECAP

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$493,146	\$561,725	\$528,176		\$1,583,047
MISCELLANEOUS INCOME ¹	0	873	724		1,597
INTEREST & DIVIDENDS	274	274	277		825
INVESTMENT INCOME ²	25,482	28,547	19,445		73,474

TOTAL INCOME	\$518,902	\$591,419	\$548,622		\$1,658,943
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EXPENSES					
ADMINISTRATION	\$15,012	\$14,769	\$15,249		\$45,030
REGAN & ASSOCIATES	385,760	524,078	493,582		1,403,420
MISCELLANEOUS	4,874	8,301	11,332		24,507

TOTAL EXPENSES	\$405,646	\$547,148	\$520,163		\$1,472,957
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TOTAL INCOME	\$518,902	\$591,419	\$548,622		\$1,658,943
TOTAL EXPENSES	405,646	547,148	520,163		1,472,957
SURPLUS (DEFICIT)	\$113,256	\$44,271	\$28,459		\$185,986

TOTAL PARTICIPANTS	7,139	7,462	7,113		7,238
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UNAUDITED CASH ASSETS	\$1,890,919	\$1,830,465	\$1,881,116	
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¹MISCELLANEOUS INCOME: MADISON HOTEL PAYROLL AUDIT \$601.90 AND INTEREST \$121.91.

²INVESTMENTS: HARBOR FUNDS \$5,520.67. DODGE & COX FUNDS \$13,924.44.

2015
QUARTERLY RECAP

	FIRST 2015	SECOND 2015	THIRD 2015	FOURTH 2015	TOTAL
CONTRIBUTIONS	\$480,224	\$557,355	\$482,847	\$562,019	\$2,082,445
MISCELLANEOUS INCOME ¹	1,034	0	0	624	1,658
INTEREST & DIVIDENDS	123	219	222	229	793
INVESTMENT INCOME ²	17,736	(15,282)	(7,192)	233	(4,505)

TOTAL INCOME	\$499,117	\$542,292	\$475,877	\$563,105	\$2,080,391
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EXPENSES					
ADMINISTRATION	\$14,299	\$14,610	\$14,879	\$14,565	\$58,353
REGAN & ASSOCIATES	437,112	477,097	447,774	502,884	1,864,867
MISCELLANEOUS	5,753	7,808	9,758	5,454	28,773

TOTAL EXPENSES	\$457,164	\$499,515	\$472,411	\$522,903	\$1,951,993
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TOTAL INCOME	\$499,117	\$542,292	\$475,877	\$563,105	\$2,080,391
TOTAL EXPENSES	457,164	499,515	472,411	522,903	1,951,993
SURPLUS (DEFICIT)	\$41,953	\$42,777	\$3,466	\$40,202	\$128,398

TOTAL PARTICIPANTS	7,240	7,387	7,249	7,470	7,337
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UNAUDITED CASH ASSETS	\$1,770,334	\$1,820,783	\$1,772,280	\$1,843,632	
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THIRD QUARTER 2016 HOURLY QUARTERLY RECAP

	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1872	\$0.1850	\$0.1857		\$0.1860
MISCELLANEOUS INCOME	0.0000	0.0003	0.0003		0.0002
INTEREST & DIVIDENDS	0.0001	0.0001	0.0001		0.0001

TOTAL INCOME	\$0.1873	\$0.1854	\$0.1861		\$0.1863
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EXPENSES					
ADMINISTRATION	\$0.0057	\$0.0049	\$0.0054		\$0.0053
REGAN & ASSOCIATES	0.1465	0.1726	0.1736		0.1642
MISCELLANEOUS	0.0019	0.0027	0.0040		0.0029

TOTAL EXPENSES	\$0.1541	\$0.1802	\$0.1830		\$0.1724
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TOTAL INCOME	\$0.1873	\$0.1854	\$0.1861		\$0.1863
TOTAL EXPENSES	0.1541	0.1802	0.1830		0.1724
SURPLUS (DEFICIT)	\$0.0332	\$0.0052	\$0.0031		\$0.0139

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		\$1,583,047
HOURS	2,633,992	3,037,021	2,843,787		8,514,800
TOTAL PARTICIPANTS	7,139	7,462	7,113		21,714

2015 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2015	SECOND 2015	THIRD 2015	FOURTH 2015	TOTAL
CONTRIBUTIONS	\$480,224	\$557,355	\$482,847	\$562,019	\$2,082,445
HOURS	2,647,089	3,086,698	2,678,890	3,026,787	11,439,464
TOTAL PARTICIPANTS	7,240	7,387	7,249	7,470	29,346

THIRD QUARTER 2016 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
NONE TO REPORT			

THIRD QUARTER 2016

ACCOUNTS

LOCAL 25 LEGAL

\$406,988.51	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF SEPTEMBER 30, 2016
793,692.96	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2016
441,583.79	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT SEPTEMBER 30, 2016
238,850.83	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT SEPTEMBER 30, 2016

TOTAL	\$1,881,116.09
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HERE 25 LEGAL FUND
Balance Sheet
September 30, 2016

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	238,850.83
PNC MONEY MARKET		441,583.79
HARBOR FUND		409,882.00
HARBOR INV MARKET ALLOWANC		(2,893.49)
DODGE & COX		743,088.67
DODGE & COX MARKET ALLOWANCE		50,604.29
PREPAID INSURANCE		<u>5,485.39</u>
Total Current Assets		1,886,601.48
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,886,601.48</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	<u>(\$</u>	<u>6,750.00)</u>
Total Current Liabilities		(6,750.00)
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		(6,750.00)
Capital		
FUND BALANCE		1,700,219.55
Net Income		<u>193,131.93</u>
Total Capital		<u>1,893,351.48</u>
Total Liabilities & Capital	\$	1,886,601.48

HERE 25 LEGAL FUND
Income Statement
For the Nine Months Ending September 30, 2016

	Current Month	Year to Date
Revenues		
PAYROLL AUDIT	\$ 601.90	\$ 1,290.45
HAY ADAMS	10,972.22	31,538.20
RENAISSANCE MAYFLOWER HOTEL	23,324.44	62,267.20
MARRIOTT WARDMAN PARK	49,085.73	118,710.08
WASHINGTON HILTON	42,745.52	106,971.27
UNITE HERE LOCAL 25	1,886.52	5,108.34
PHOENIX PARK	3,250.69	4,681.93
HILTON WASH EMBASSY ROW	4,191.29	12,229.99
HARRINGTON HOTEL	2,766.83	7,055.21
HYATT REGENCY	26,047.55	64,077.46
WOODNER HOTEL	676.69	1,815.57
RESTAURANT ASSOCKENNEDY CENTER	10,301.45	25,299.72
BEACON HOTEL	2,025.80	6,449.62
THE LIAISON AT CAPITOL HILL	10,711.47	27,401.47
ST. REGIS WASHINGTON	10,469.75	27,949.10
OMNI SHOREHAM HOTEL	33,551.05	77,698.51
CAPITAL HILTON	19,089.74	50,290.45
MADISON HOTEL	13,019.09	33,276.86
CAPITOL SKYLINE HOTEL	3,729.71	8,189.43
NATIONAL PRESS	5,382.27	13,056.09
WESTIN EMBASSY ROW	5,752.80	15,059.07
CENTERPLATE@WASH CONV CTR	11,024.24	32,116.73
JEFFERSON HOTEL	4,943.96	14,290.15
WASHINGTON COURT	8,019.00	22,299.56
POWERSCOURT	752.19	1,075.12
ARAMARK@VERIZON CENTER	2,842.58	24,350.66
LEVY@VERIZON CENTER	4,762.24	25,862.73
QUANT SERVICES @HAY ADAMS	300.00	800.00
HAUTE ON THE HILL	0.00	798.48
MARRIOTT MARQUIS	43,192.04	116,972.47
DOUBLETREE	15,997.67	42,607.81
HILTON CRYSTAL CITY @REAGAN AI	8,619.02	24,155.60
UNITE HERE LOCAL 23	192.72	506.62
GAYLORD NATL. RESORT	75,595.13	195,092.27
SHERATON PREMIER	9,298.02	25,332.07
MANDARIN ORIENTAL	17,408.20	45,168.99
CHARLIE PALMER STEAK HOUSE	1,881.00	5,917.35
EMBASSY SUITES HOTEL	9,894.85	24,658.74
W HOTEL	16,060.30	40,922.31
HILTON MCLEAN TYSON CORNER	15,723.52	40,483.89
HILTON EMBASSY SUITES @ CRYSTA	3,606.76	12,731.29
INTEREST INCOME	277.38	825.61
INTEREST INCOME ON P/R AUDITS	121.91	306.35
HARBOR FUND DIVIDENDS	2,124.78	6,403.33
DODGE & COX DIVIDENDS	5,967.62	19,372.68
HARBOR FUND UNREALIZED GAIN/LO	3,391.89	15,524.27
DODGE & COX UNREALIZED GAIN/LO	7,956.82	32,169.59
Total Revenues	549,536.35	1,471,160.69

For Management Purposes Only

	Current Month	Year to Date
Gross Profit	549,536.35	1,471,160.69
Expenses		
LEGAL PROVIDER FEES	472,303.48	1,219,481.73
ADMINISTRATION FEES	15,249.00	42,018.45
PRINTING & OFFICE	178.04	3,133.89
INSURANCE & BONDING	2,616.55	7,906.30
AMWIN CYBER LIABILITY	0.00	396.34
LEGAL FEES	1,062.50	2,018.75
PAYROLL AUDIT FEES	0.00	2,934.08
MEETING EXPENSE	92.74	139.22
Total Expenses	491,502.31	1,278,028.76
Net Income	\$ 58,034.04	\$ 193,131.93