

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

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2019
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-22	33	\$2,826	15,073
CAPITAL HILTON	0.1875	09-15-22	249	20,553	109,615
CAPITOL SKYLINE HOTEL	0.1875	09-15-22	45	3,774	20,129
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-22	113	9,492	50,626
FAIRFAX AT EMBASSY ROW	0.1875	09-15-22	72	5,984	31,913
HAY-ADAMS HOTEL	0.1875	09-15-22	151	12,900	68,802
HILTON NATIONAL MALL ¹	0.1875	09-15-22	192	15,240	81,282
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-22	52	4,774	25,461
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-22	305	26,659	142,183
JEFFERSON HOTEL	0.1875	09-15-22	77	6,473	34,521
LIAISON CAPITOL HILL	0.1875	09-15-22	120	9,766	52,087
MARRIOTT WARDMAN PARK	0.1875	09-15-22	520	45,249	241,329
MANDARIN ORIENTAL HOTEL	0.1875	09-15-22	213	17,228	91,883
MARRIOTT MARQUIS	0.1875	09-15-22	400	42,914	228,873
OMNI-SHOREHAM HOTEL	0.1875	09-15-22	390	31,415	167,544
PHOENIX PARK HOTEL	0.1875	09-15-22	28	2,567	13,691
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-22	287	26,926	143,604
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-22	135	11,905	63,494
THE MADISON WASH DC, A HILTON HOTEL	0.1875	09-15-22	145	10,092	53,822
WASHINGTON COURT HOTEL	0.1875	09-15-22	118	8,912	47,533
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-22	574	40,790	217,547
W HOTEL	0.1875	09-15-22	183	13,729	73,219
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-22	34	3,067	16,355
POWERSCOURT RESTAURANT	0.1875	09-15-22	11	663	3,538
HILTON CRYSTAL CITY HOTEL	0.1875	11-15-22	111	9,630	51,359
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	11-01-22	33	2,706	14,431
ARAMARK @ CAPITAL ONE ARENA	0.2500	12-01-19	184	4,002	16,006
ARAMARK @ CAPITAL ONE ARENA	0.2800	12-01-19	126	3,930	14,557
CHARLIE PALMER'S STEAK HOUSE	0.1875	06-30-18	35	2,820	15,038
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-22	180	16,183	86,311
EATON HOTEL	0.1875	09-15-22	62	4,747	25,316
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1875	10-15-22	69	5,058	26,976
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	11-01-22	1,114	76,947	410,382
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-22	190	15,467	82,490
MONACO HOTEL ²	0.1875	09-15-22	45	3,803	20,285
NATIONAL PRESS CLUB	0.1875	10-15-17	77	5,421	28,910
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-22	6	206	1,098
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	03-15-21	139	10,627	44,745
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1875	11-15-22	98	8,485	45,254
UNITE HERE LOCAL 23	0.1875	09-15-22	1	98	520
UNITE HERE LOCAL 25	0.1875	09-15-22	27	2,234	11,915
WOODNER HOTEL	0.1875	05-31-22	8	662	3,533

TOTALS			6,952	\$546,924	2,893,250
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¹EMPLOYER PARTICIPATING AS OF MARCH 1, 2019
INCLUDES MARCH CONTRIBUTIONS

²EMPLOYER PARTICIPATING AS OF APRIL 1, 2019

AVG. HR CONTRIBUTION \$0.1890

AVG. HRS PER MONTH
PER PARTICIPANT 138.73

SECOND QUARTER 2019 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$15,533	\$0.0054
REGAN & ASSOCIATES	550,045	0.1901
MISCELLANEOUS	4,949	0.0017
TOTAL	\$570,527	\$0.1972

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BANK FEE	\$22	\$0.00001
BREDHOFF & KAISER	2,318	0.00080
MEETING	52	0.00002
P/R AUDIT	1,455	0.00050
POSTAGE	8	0.00000
PRINTING	64	0.00002
SEYFARTH SHAW	1,030	0.00036
TOTAL	\$4,949	\$0.00171

SECOND QUARTER 2019
QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$477,067	\$546,924			\$1,023,991
MISCELLANEOUS INCOME ¹	2,905	2,704			5,609
INTEREST & DIVIDENDS	1,077	1,119			2,196
INVESTMENT INCOME ²	42,619	36,768			79,387

TOTAL INCOME	\$523,668	\$587,515			\$1,111,183
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EXPENSES					
ADMINISTRATION	\$15,400	\$15,533			\$30,933
REGAN & ASSOCIATES	423,219	550,045			973,264
MISCELLANEOUS	18,087	4,949			23,036

TOTAL EXPENSES	\$456,706	\$570,527			\$1,027,233
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TOTAL INCOME	\$523,668	\$587,515			\$1,111,183
TOTAL EXPENSES	456,706	570,527			1,027,233
SURPLUS (DEFICIT)	\$66,962	\$16,988			\$83,950

TOTAL PARTICIPANTS	6,902	6,952			6,927
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UNAUDITED CASH ASSETS	\$1,936,083	\$1,969,925			
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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: WASHINGTON HILTON TEMP \$332.91. GAYLORD NATIONAL PAYROLL AUDIT \$1,933.60 AND INTEREST \$436.85.

²INVESTMENTS: HARBOR FUNDS \$13,199.96. DODGE & COX FUNDS \$23,568.53.

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.

SECOND QUARTER 2019 HOURLY QUARTERLY RECAP
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	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1926	\$0.1890			\$0.1908
MISCELLANEOUS INCOME	0.0012	0.0009			0.0011
INTEREST & DIVIDENDS	0.0004	0.0004			0.0004

TOTAL INCOME	\$0.1942	\$0.1903			\$0.1923
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EXPENSES					
ADMINISTRATION	\$0.0062	\$0.0054			\$0.0058
REGAN & ASSOCIATES	0.1709	0.1901			0.1805
MISCELLANEOUS	0.0073	0.0017			0.0045

TOTAL EXPENSES	\$0.1844	\$0.1972			\$0.1908
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TOTAL INCOME	\$0.1942	\$0.1903			\$0.1923
TOTAL EXPENSES	0.1844	0.1972			0.1908
SURPLUS (DEFICIT)	\$0.0098	(\$0.0069)			\$0.0015

2019 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVG TOTAL
CONTRIBUTIONS	\$477,067	\$546,924			\$511,996
HOURS	2,476,833	2,893,250			2,685,042
TOTAL PARTICIPANTS	6,902	6,952			6,927

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

SECOND QUARTER 2019 DELINQUENT EMPLOYERS

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

SECOND QUARTER 2019

ACCOUNTS

LOCAL 25 LEGAL

\$441,842.91	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF JUNE 30, 2019
869,202.32	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF JUNE 30, 2019
449,632.35	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT JUNE 30, 2019
209,247.32	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT JUNE 30, 2019

TOTAL	\$1,969,924.90
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HERE 25 LEGAL FUND
Balance Sheet
June 30, 2019

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	209,247.32
PNC MONEY MARKET		449,632.35
HARBOR FUND		451,755.99
HARBOR INV MARKET ALLOWANC		(9,913.08)
DODGE & COX		813,945.53
DODGE & COX MARKET ALLOWANCE		55,256.79
PREPAID INSURANCE		<u>387.85</u>
Total Current Assets		1,970,312.75
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,970,312.75</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		1,892,656.66
Net Income		<u>77,656.09</u>
Total Capital		<u>1,970,312.75</u>
Total Liabilities & Capital	\$	<u><u>1,970,312.75</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Six Months Ending June 30, 2019

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 1,933.60	\$ 1,933.60
HAY ADAMS	13,027.73	19,563.05
RENAISSANCE MAYFLOWER HOTEL	27,011.22	41,931.92
MARRIOTT WARDMAN PARK	46,202.96	68,509.34
WASHINGTON HILTON	44,058.91	63,228.09
UNITE HERE LOCAL 25	2,362.74	3,614.36
PHOENIX PARK	2,632.81	4,136.13
HILTON WASH EMBASSY ROW	4,867.97	7,206.18
HARRINGTON HOTEL	2,984.48	4,086.56
HYATT REGENCY	23,708.00	36,085.38
WOODNER HOTEL	710.35	1,165.17
RESTAURANT ASSOCKENNEDY CENTER	10,378.39	17,018.42
BEACON HOTEL	2,501.29	3,997.02
THE LIAISON AT CAPITOL HILL	10,353.72	13,436.00
ST. REGIS WASHINGTON	12,024.49	19,031.04
OMNI SHOREHAM HOTEL	30,345.34	44,102.68
CAPITAL HILTON	21,858.28	32,397.99
MADISON HOTEL	10,315.30	16,336.86
CAPITOL SKYLINE HOTEL	2,279.10	3,800.38
NATIONAL PRESS	5,415.78	7,795.90
WESTIN EMBASSY ROW	6,481.96	9,556.44
CENTERPLATE@WASH CONV CTR	5,018.46	10,625.97
JEFFERSON HOTEL	6,368.57	10,223.10
WASHINGTON COURT	8,902.65	13,322.03
POWERSCOURT	602.02	908.13
ARAMARK@VERIZON CENTER	14,330.38	34,516.04
LEVY@VERIZON CENTER	3,202.53	3,202.53
QUANT SERVICES @HAY ADAMS	314.00	534.00
MARRIOTT MARQUIS	47,094.02	71,155.57
DOUBLETREE	15,799.98	22,393.82
HILTON CRYSTAL CITY @REAGAN AI	6,550.76	11,844.33
EATON HOTEL	1,395.57	3,793.97
HILTON NATIONAL MALL	2,133.28	2,133.28
UNITE HERE LOCAL 23	97.50	166.50
GAYLORD NATL. RESORT	75,694.91	122,869.47
INTEREST INCOME	1,119.17	2,196.42
INTEREST INCOME ON P/R AUDITS	436.85	436.85
SHERATON PREMIER	8,192.25	12,406.31
MANDARIN ORIENTAL	15,644.76	24,828.58
CHARLIE PALMER STEAK HOUSE	3,057.94	4,512.98
EMBASSY SUITES HOTEL	9,330.24	14,973.21
W HOTEL	10,974.47	14,927.04
HARBOR FUND DIVIDENDS	3,429.52	5,438.55
DODGE & COX DIVIDENDS	6,819.63	13,584.66
AC HOTEL	2,804.21	4,161.96
HARBOR FUND UNREALIZED GAIN/LO	9,770.44	20,239.98
DODGE & COX UNREALIZED GAIN/LO	16,748.90	40,123.97
HILTON MCLEAN TYSON CORNER	15,334.59	24,633.91
HILTON EMBASSY SUITES @ CRYSTA	4,867.52	8,391.52

For Management Purposes Only

	Current Quarter	Year to Date
Total Revenues	577,489.54	917,477.19
Gross Profit	577,489.54	917,477.19
Expenses		
LEGAL PROVIDER FEES	523,165.92	792,680.45
ADMINISTRATION FEES	15,533.25	27,533.25
PRINTING & OFFICE	72.43	5,425.69
INSURANCE & BONDING	0.00	5,755.32
LEGAL FEES	3,347.50	6,823.75
PAYROLL AUDIT FEES	1,454.66	1,454.66
BANK FEE	22.10	43.70
MEETING EXPENSE	52.13	104.28
Total Expenses	543,647.99	839,821.10
Net Income	\$ 33,841.55	\$ 77,656.09