

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

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2019
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-22	32	\$2,798	14,921
CAPITAL HILTON	0.1875	09-15-22	261	18,977	101,212
CAPITOL SKYLINE HOTEL	0.1875	09-15-22	47	3,803	20,281
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-22	116	9,263	49,401
FAIRFAX AT EMBASSY ROW	0.1875	09-15-22	70	5,344	28,502
HAY-ADAMS HOTEL	0.1875	09-15-22	146	10,931	58,300
HILTON NATIONAL MALL	0.1875	09-15-22	144	11,143	59,429
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-22	52	4,651	24,803
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-22	305	24,006	128,033
JEFFERSON HOTEL	0.1875	09-15-22	74	5,624	29,996
LIAISON CAPITOL HILL	0.1875	09-15-22	117	9,263	49,402
MARRIOTT WARDMAN PARK	0.1875	09-15-22	535	45,237	241,264
MANDARIN ORIENTAL HOTEL	0.1875	09-15-22	203	15,212	81,133
MARRIOTT MARQUIS	0.1875	09-15-22	494	37,107	197,904
OMNI-SHOREHAM HOTEL	0.1875	09-15-22	377	27,003	144,017
PHOENIX PARK HOTEL	0.1875	09-15-22	28	2,389	12,740
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-22	279	23,018	122,765
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-22	129	10,653	56,817
THE MADISON WASH DC, A HILTON HOTEL	0.1875	09-15-22	140	9,663	51,538
WASHINGTON COURT HOTEL	0.1875	09-15-22	109	7,532	40,168
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-22	536	35,147	187,448
W HOTEL	0.1875	09-15-22	207	17,209	91,782
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-22	35	2,683	14,310
POWERSCOURT RESTAURANT	0.1875	09-15-22	10	395	2,105
HILTON CRYSTAL CITY HOTEL	0.1875	11-15-22	68	6,126	32,671
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	11-01-22	33	2,715	14,481
ARAMARK @ CAPITAL ONE ARENA	0.2500	12-01-21	225	3,146	12,583
ARAMARK @ CAPITAL ONE ARENA	0.2800	12-01-21	146	3,720	13,285
ARAMARK @ WASH. CONV. CTR. ¹	0.2250	04-01-20	442	24,016	106,738
CHARLIE PALMER'S STEAK HOUSE: DC	0.1875	06-30-21	34	2,318	12,361
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-22	170	12,088	64,471
EATON HOTEL	0.1875	09-15-22	63	4,485	23,920
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1875	10-15-22	107	8,627	46,008
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	11-01-22	1,019	69,480	370,560
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-22	191	14,333	76,440
MONACO HOTEL	0.1875	09-15-22	91	8,028	42,814
NATIONAL PRESS CLUB	0.1875	10-15-22	72	3,559	18,981
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-22	6	211	1,125
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	03-15-21	108	10,713	45,109
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1875	11-15-22	91	7,225	38,534
UNITE HERE LOCAL 23	0.1875	09-15-22	1	99	528
UNITE HERE LOCAL 25	0.1875	09-15-22	41	2,559	13,646
WOODNER HOTEL	0.1875	05-31-22	9	732	3,903

TOTALS			7,363	\$523,231	2,746,429
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¹EMPLOYER PARTICIPATING AS OF APRIL 1, 2019
INCLUDES APRIL, MAY AND JUNE CONTRIBUTIONS

AVG. HR CONTRIBUTION \$0.1905

AVG. HRS PER MONTH
PER PARTICIPANT 124.33

THIRD QUARTER 2019
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$15,340	\$0.0056
REGAN & ASSOCIATES	477,264	0.1738
MISCELLANEOUS	21,256	0.0077
TOTAL	\$513,860	\$0.1871

MISCELLANEOUS

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$8,000	\$0.00291
BANK FEE	22	0.00001
BREDHOFF & KAISER	2,961	0.00108
FIDUCIARY LIABILITY	7,368	0.00268
INSURANCE & BONDING	760	0.00028
MEETING	56	0.00002
P/R AUDIT	1,046	0.00038
POSTAGE	348	0.00013
PRINTING	51	0.00002
SEYFARTH SHAW	644	0.00023
TOTAL	\$21,256	\$0.00774

THIRD QUARTER 2019
QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$477,067	\$546,924	\$523,231		\$1,547,222
MISCELLANEOUS INCOME ¹	2,905	2,704	4,752		10,361
INTEREST & DIVIDENDS	1,077	1,119	956		3,152
INVESTMENT INCOME ²	42,619	36,768	28,321		107,708

TOTAL INCOME	\$523,668	\$587,515	\$557,260		\$1,668,443
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EXPENSES					
ADMINISTRATION	\$15,400	\$15,533	\$15,340		\$46,273
REGAN & ASSOCIATES	423,219	550,045	477,264		1,450,528
MISCELLANEOUS	18,087	4,949	21,256		44,292

TOTAL EXPENSES	\$456,706	\$570,527	\$513,860		\$1,541,093
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TOTAL INCOME	\$523,668	\$587,515	\$557,260		\$1,668,443
TOTAL EXPENSES	456,706	570,527	513,860		1,541,093
SURPLUS (DEFICIT)	\$66,962	\$16,988	\$43,400		\$127,350

TOTAL PARTICIPANTS	6,902	6,952	7,363		7,072
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UNAUDITED CASH ASSETS	\$1,936,083	\$1,969,925	\$2,132,158	
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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.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2019 \$1,947,680.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2019 \$2,132,158.

¹MISCELLANEOUS INCOME: W HOTEL PAYROLL AUDIT \$1,958.51 AND INTEREST \$621.56. OMNI SHOREHAM INTEREST \$2,171.65.

²INVESTMENTS: HARBOR FUNDS \$10,180.16. DODGE & COX FUNDS \$18,140.96.

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.

THIRD QUARTER 2019 HOURLY QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1926	\$0.1890	\$0.1905		\$0.1907
MISCELLANEOUS INCOME	0.0012	0.0009	0.0017		0.0013
INTEREST & DIVIDENDS	0.0004	0.0004	0.0003		0.0004

TOTAL INCOME	\$0.1942	\$0.1903	\$0.1925		\$0.1924
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EXPENSES					
ADMINISTRATION	\$0.0062	\$0.0056	\$0.0056		\$0.0058
REGAN & ASSOCIATES	0.1709	0.1970	0.1738		0.1806
MISCELLANEOUS	0.0073	0.0018	0.0077		0.0056

TOTAL EXPENSES	\$0.1844	\$0.2044	\$0.1871		\$0.1920
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TOTAL INCOME	\$0.1942	\$0.1903	\$0.1925		\$0.1924
TOTAL EXPENSES	0.1844	0.2044	0.1871		0.1920
SURPLUS (DEFICIT)	\$0.0098	(\$0.0141)	\$0.0054		\$0.0004

2019 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVG TOTAL
CONTRIBUTIONS	\$477,067	\$546,924	\$523,231		\$515,741
HOURS	2,476,833	2,893,250	2,746,429		2,705,504
TOTAL PARTICIPANTS	6,902	6,952	7,363		7,072

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

THIRD QUARTER 2019 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
NONE TO REPORT			

THIRD QUARTER 2019

ACCOUNTS

LOCAL 25 LEGAL

\$452,023.07	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF SEPTEMBER 30, 2019
887,343.28	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2019
450,566.02	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT SEPTEMBER 30, 2019
342,225.50	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT SEPTEMBER 30, 2019

TOTAL	\$2,132,157.87
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HERE 25 LEGAL FUND
Balance Sheet
September 30, 2019

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	342,225.50
PNC MONEY MARKET		450,566.02
HARBOR FUND		454,734.93
HARBOR INV MARKET ALLOWANC		(2,711.86)
DODGE & COX		820,819.16
DODGE & COX MARKET ALLOWANCE		66,524.12
PREPAID INSURANCE		<u>5,299.85</u>
Total Current Assets		2,137,457.72
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets		<u><u>\$ 2,137,457.72</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	(\$	<u>577.48)</u>
Total Current Liabilities		(577.48)
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		(577.48)
Capital		
FUND BALANCE		1,892,656.66
Net Income		<u>245,378.54</u>
Total Capital		<u>2,138,035.20</u>
Total Liabilities & Capital		<u><u>\$ 2,137,457.72</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Nine Months Ending September 30, 2019

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 1,958.51	\$ 3,892.11
HAY ADAMS	11,994.68	31,557.73
RENAISSANCE MAYFLOWER HOTEL	23,738.35	65,670.27
MARRIOTT WARDMAN PARK	43,209.72	111,719.06
WASHINGTON HILTON	37,093.13	100,321.22
UNITE HERE LOCAL 25	2,927.67	6,542.03
PHOENIX PARK	2,364.79	6,500.92
HILTON WASH EMBASSY ROW	4,653.08	11,859.26
HARRINGTON HOTEL	3,053.62	7,140.18
HYATT REGENCY	27,318.96	63,404.34
WOODNER HOTEL	684.20	1,849.37
RESTAURANT ASSOCKENNEDY CENTER	10,540.93	27,559.35
BEACON HOTEL	1,965.38	5,962.40
THE LIAISON AT CAPITOL HILL	9,447.94	22,883.94
ST. REGIS WASHINGTON	10,917.83	29,948.87
OMNI SHOREHAM HOTEL	29,429.50	73,532.18
CAPITAL HILTON	19,767.74	52,165.73
MADISON HOTEL	9,768.42	26,105.28
CAPITOL SKYLINE HOTEL	3,787.36	7,587.74
NATIONAL PRESS	3,935.91	11,731.81
WESTIN EMBASSY ROW	5,461.66	15,018.10
CENTERPLATE@WASH CONV CTR	0.00	10,625.97
JEFFERSON HOTEL	5,707.58	15,930.68
WASHINGTON COURT	8,232.96	21,554.99
POWERSCOURT	471.47	1,379.60
ARAMARK@VERIZON CENTER	5,120.35	39,636.39
LEVY@VERIZON CENTER	0.00	3,202.53
QUANT SERVICES @HAY ADAMS	310.00	844.00
MARRIOTT MARQUIS	37,684.29	108,839.86
DOUBLETREE	12,982.31	35,376.13
HILTON CRYSTAL CITY @REAGAN AI	9,371.43	21,215.76
EATON HOTEL	7,605.84	11,399.81
HILTON NATIONAL MALL	20,646.18	22,779.46
UNITE HERE LOCAL 23	97.50	264.00
GAYLORD NATL. RESORT	71,947.10	194,816.57
INTEREST INCOME	955.97	3,152.39
INTEREST INCOME ON P/R AUDITS	2,793.21	3,230.06
SHERATON PREMIER	7,379.64	19,785.95
MANDARIN ORIENTAL	15,297.65	40,126.23
CHARLIE PALMER STEAK HOUSE	2,397.29	6,910.27
EMBASSY SUITES HOTEL	9,355.81	24,329.02
W HOTEL	17,284.83	32,211.87
MONACO HOTEL	5,086.17	5,086.17
HARBOR FUND DIVIDENDS	2,978.94	8,417.49
DODGE & COX DIVIDENDS	6,873.63	20,458.29
AC HOTEL	2,683.64	6,845.60
HARBOR FUND UNREALIZED GAIN/LO	7,201.22	27,441.20
DODGE & COX UNREALIZED GAIN/LO	11,267.33	51,391.30
HILTON MCLEAN TYSON CORNER	14,765.01	39,398.92

For Management Purposes Only

	Current Quarter	Year to Date
HILTON EMBASSY SUITES @ CRYSTA	6,199.46	14,590.98
Total Revenues	556,716.19	1,474,193.38
Gross Profit	556,716.19	1,474,193.38
Expenses		
LEGAL PROVIDER FEES	357,887.35	1,150,567.80
ADMINISTRATION FEES	15,339.75	42,873.00
PRINTING & OFFICE	398.90	5,824.59
INSURANCE & BONDING	3,216.00	8,971.32
LEGAL FEES	3,605.00	10,428.75
AUDIT FEES	8,000.00	8,000.00
PAYROLL AUDIT FEES	468.52	1,923.18
BANK FEE	22.30	66.00
MEETING EXPENSE	55.92	160.20
Total Expenses	388,993.74	1,228,814.84
Net Income	\$ 167,722.45	\$ 245,378.54