

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

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2019
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-22	31	\$2,449	13,059
CAPITAL HILTON	0.1875	09-15-22	251	18,925	100,935
CAPITOL SKYLINE HOTEL	0.1875	09-15-22	43	3,356	17,897
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-22	114	8,410	44,855
FAIRFAX AT EMBASSY ROW	0.1875	09-15-22	69	5,193	27,697
HAY-ADAMS HOTEL	0.1875	09-15-22	154	12,942	69,024
HILTON NATIONAL MALL	0.1875	09-15-22	144	11,301	60,272
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-22	50	4,133	22,043
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-22	308	22,929	122,288
JEFFERSON HOTEL	0.1875	09-15-22	75	6,321	33,710
LIAISON CAPITOL HILL	0.1875	09-15-22	113	9,287	49,530
MARRIOTT WARDMAN PARK	0.1875	09-15-22	503	34,377	183,345
MANDARIN ORIENTAL HOTEL	0.1875	09-15-22	210	16,720	89,173
MARRIOTT MARQUIS	0.1875	09-15-22	492	39,600	211,198
OMNI-SHOREHAM HOTEL	0.1875	09-15-22	355	24,485	130,586
PHOENIX PARK HOTEL	0.1875	09-15-22	28	2,340	12,479
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-22	281	25,961	138,456
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-22	133	11,915	63,547
THE MADISON WASH DC, A HILTON HOTEL	0.1875	09-15-22	141	9,503	50,681
WASHINGTON COURT HOTEL	0.1875	09-15-22	106	7,145	38,106
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-22	565	34,767	185,424
W HOTEL	0.1875	09-15-22	202	16,340	87,147
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-22	33	2,453	13,083
POWERSCOURT RESTAURANT	0.1875	09-15-22	11	523	2,787
HILTON CRYSTAL CITY HOTEL	0.1875	11-15-22	106	8,010	42,722
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	11-01-22	33	2,749	14,659
ARAMARK @ CAPITAL ONE ARENA	0.2500	12-01-21	301	12,913	51,652
ARAMARK @ CAPITAL ONE ARENA	0.2800	12-01-21	217	14,848	53,027
ARAMARK @ WASH. CONV. CTR.	0.2250	04-01-20	227	11,967	53,185
CHARLIE PALMER'S STEAK HOUSE: DC	0.1875	06-30-21	32	2,578	13,749
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-22	171	14,450	77,065
EATON HOTEL	0.1875	09-15-22	68	5,363	28,600
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1875	10-15-22	68	4,992	26,623
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	11-01-22	736	74,687	398,328
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-22	192	15,087	80,463
MGM INTERNATIONAL ¹	0.1875	10-31-22	648	45,543	242,895
MONACO HOTEL	0.1875	09-15-22	44	4,432	23,635
NATIONAL PRESS CLUB	0.1875	10-15-22	77	5,512	29,395
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-22	6	218	1,163
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	03-15-21	108	10,986	46,258
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1875	11-15-22	88	7,284	38,849
UNITE HERE LOCAL 23	0.1875	09-15-22	1	99	528
UNITE HERE LOCAL 25	0.1875	09-15-22	32	2,416	12,885
WOODNER HOTEL	0.1875	05-31-22	8	692	3,688
TOTALS			7,575	\$576,201	3,006,691

¹EMPLOYER PARTICIPATING AS OF NOVEMBER 1, 2019

AVG. HR CONTRIBUTION \$0.1916

AVG. HRS PER MONTH
PER PARTICIPANT 132.31

FOURTH QUARTER 2019 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$17,568	\$0.0058
REGAN & ASSOCIATES	585,631	0.1948
MISCELLANEOUS	5,309	0.0018
TOTAL	\$608,508	\$0.2024

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$250	\$0.00008
BANK FEE	22	0.00001
BREDHOFF & KAISER	3,348	0.00111
IFEPB	107	0.00004
INSURANCE AND BONDING	409	0.00014
MEETING	59	0.00002
POSTAGE	49	0.00002
PRINTING	35	0.00001
SEYFARTH SHAW	1,030	0.00034
TOTAL	\$5,309	\$0.00177

FOURTH QUARTER 2019
QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$477,067	\$546,924	\$523,231	\$576,201	\$2,123,423
MISCELLANEOUS INCOME	2,905	2,704	4,752	0	10,361
INTEREST & DIVIDENDS	1,077	1,119	956	700	3,852
INVESTMENT INCOME ¹	42,619	36,768	28,321	6,714	114,422

TOTAL INCOME	\$523,668	\$587,515	\$557,260	\$583,615	\$2,252,058
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EXPENSES					
ADMINISTRATION	\$15,400	\$15,533	\$15,340	\$17,568	\$63,841
REGAN & ASSOCIATES	423,219	550,045	477,264	585,631	2,036,159
MISCELLANEOUS	18,087	4,949	21,256	5,309	49,601

TOTAL EXPENSES	\$456,706	\$570,527	\$513,860	\$608,508	\$2,149,601
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TOTAL INCOME	\$523,668	\$587,515	\$557,260	\$583,615	\$2,252,058
TOTAL EXPENSES	456,706	570,527	513,860	608,508	2,149,601
SURPLUS (DEFICIT)	\$66,962	\$16,988	\$43,400	(\$24,893)	\$102,457

TOTAL PARTICIPANTS	6,902	6,952	7,363	7,575	7,198
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UNAUDITED CASH ASSETS	\$1,936,083	\$1,969,925	\$2,132,158	\$1,983,724
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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.

¹INVESTMENTS: HARBOR FUNDS (\$796.47). DODGE & COX FUNDS \$7,510.24.

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.

FOURTH QUARTER 2019 HOURLY QUARTERLY RECAP

	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1926	\$0.1890	\$0.1905	\$0.1916	\$0.1909
MISCELLANEOUS INCOME	0.0012	0.0009	0.0017	0.0000	0.0010
INTEREST & DIVIDENDS	0.0004	0.0004	0.0003	0.0002	0.0003

TOTAL INCOME	\$0.1942	\$0.1903	\$0.1925	\$0.1918	\$0.1922
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EXPENSES					
ADMINISTRATION	\$0.0062	\$0.0054	\$0.0056	\$0.0058	\$0.0058
REGAN & ASSOCIATES	0.1709	0.1901	0.1738	0.1948	0.1824
MISCELLANEOUS	0.0073	0.0017	0.0077	0.0018	0.0046

TOTAL EXPENSES	\$0.1844	\$0.1972	\$0.1871	\$0.2024	\$0.1928
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TOTAL INCOME	\$0.1942	\$0.1903	\$0.1925	\$0.1918	\$0.1922
TOTAL EXPENSES	0.1844	0.1972	0.1871	0.2024	0.1928
SURPLUS (DEFICIT)	\$0.0098	(\$0.0069)	\$0.0054	(\$0.0106)	(\$0.0006)

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	\$576,201	\$530,856
HOURS	2,476,833	2,893,250	2,746,429	3,006,691	2,780,801
TOTAL PARTICIPANTS	6,902	6,952	7,363	7,575	7,198

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

FOURTH QUARTER 2019
DELINQUENT EMPLOYERS

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

FOURTH QUARTER 2019

ACCOUNTS

LOCAL 25 LEGAL

\$451,226.60	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF DECEMBER 31, 2019
894,853.52	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF DECEMBER 31, 2019
451,244.59	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT DECEMBER 31, 2019
186,399.74	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT DECEMBER 31, 2019

TOTAL	\$1,983,724.45
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HERE 25 LEGAL FUND
Balance Sheet
December 31, 2019

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	186,399.74
PNC MONEY MARKET		451,244.59
CONTRIBUTION RECEIVABLE		189,588.96
HARBOR FUND		461,061.15
HARBOR INV MARKET ALLOWANC		(9,834.55)
DODGE & COX		832,092.01
DODGE & COX MARKET ALLOWANCE		62,761.51
PREPAID INSURANCE		<u>5,678.95</u>
Total Current Assets		2,178,992.36
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>2,178,992.36</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	\$	9,225.42
Benefit Obligations		<u>213,908.26</u>
Total Current Liabilities		223,133.68
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		223,133.68
Capital		
FUND BALANCE		1,892,079.18
Net Income		<u>63,779.50</u>
Total Capital		<u>1,955,858.68</u>
Total Liabilities & Capital	\$	<u><u>2,178,992.36</u></u>