

HOSPITALITY INDUSTRY 401(k) PLAN

FIRST QUARTER

2012

.....ADMINISTRATIVE MANAGER'S REPORT.....

FIRST QUARTER 2012
ADMINISTRATIVE CONTRIBUTIONS ASSESSED JANUARY 2012

	CONTRIBUTIONS
BEACON HOTEL	\$287.82
CAPITAL HILTON	2,069.68
CAPITOL SKYLINE HOTEL	292.74
DOUBLE TREE CRYSTAL CITY	1,653.53
EMBASSY SUITES CONVENTION CENTER	1,040.99
EMBASSY SUITES CRYSTAL CITY	597.37
FAIRFAX AT EMBASSY ROW	980.31
FOUR POINTS HOTEL BY SHERATON	360.39
HARRINGTON HOTEL	263.63
HAY-ADAMS	1,244.35
HILTON MCLEAN	1,489.12
HILTON WASH. EMBASSY ROW	510.45
HOLIDAY INN GEORGETOWN	289.05
HYATT REGENCY	2,901.57
JEFFERSON HOTEL	539.97
L'ENFANT PLAZA HOTEL	1,423.93
LIAISON CAPITOL HILL	1,275.51
MADISON HOTEL	1,177.93
MANDARIN ORIENTAL HOTEL	2,140.61
MARRIOTT WARDMAN PARK	5,022.50
NATIONAL PRESS CLUB	582.61
OMNI-SHOREHAM HOTEL	2,920.02
PHOENIX PARK HOTEL	264.04
RENAISSANCE MAYFLOWER	2,535.44
SHERATON PREMIER AT TYSONS CORNER	1,024.59
ST. REGIS WASHINGTON	1,108.64
UNITE HERE LOCAL 25	200.90
W HOTEL	1,724.46
WASHINGTON HILTON & TOWERS	4,346.00

TOTAL	\$40,268.15
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FIRST QUARTER 2012
2010 LOST EARNINGS

COMPANY	TOTAL BILLED	EARNINGS TO PFG	NET RETAINED
BEACON HOTEL ¹	\$1,301.33		
CAPITAL HILTON			
DOUBLETREE CRYSTAL CITY-AIRPORT			
EMBASSY SUITES WASHINGTON D.C. CONV. CTR			
FAIRFAX EMBASSY ROW	1,733.61	88.61	1,645.00
FOUR POINTS HOTEL BY SHERATON			
HARRINGTON HOTEL			
HILTON MCLEAN TYSONS CORNER			
HOLIDAY INN GEORGETOWN			
HYATT REGENCY WASHINGTON ON CAPITAL HILL			
L'ENFANT PLAZA HOTEL			
LIAISON CAPITOL HILL			
MADISON HOTEL	1,755.05	40.05	1,715.00
MANDARIN ORIENTAL HOTEL	321.08	6.08	315.00
MARRIOTT WARDMAN PARK			
OMNI-SHOREHAM HOTEL			
RENAISSANCE MAYFLOWER HOTEL			
SHERATON PREMIER HOTEL AR TYSONS CORNER			
UNITE HERE LOCAL 25			
WASHINGTON HILTON HOTEL & TOWERS			
TOTALS	\$5,111.07	\$134.74	\$3,875.00

¹ UNPAID AS OF 3/31/2012.

FIRST QUARTER 2012

EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>
ADMINISTRATION	\$3,000
MISCELLANEOUS	14,620
TOTAL	\$17,620

MISCELLANEOUS

<u>CATEGORY</u>	<u>AMOUNT</u>
BANK FEE	\$125
BREDHOFF & KAISER	2,539
FIDELITY BOND	500
FIDUCIARY LIABILITY PREMIUM	8,100
MEETING	255
PAYROLL/AUDITOR	93
POSTAGE	583
PRINCIPAL FINANCIAL GROUP	500
SEYFARTH SHAW	1,925
TOTAL	\$14,820

FIRST QUARTER 2012
RECAP

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
ADMIN CONTRIBUTIONS	\$40,268				\$40,268
LOST EARNINGS	3,675				3,675
MISCELLANEOUS INCOME	0				0
INTEREST & DIVIDENDS	1				1

TOTAL INCOME	\$43,944				\$43,944
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EXPENSES					
ADMINISTRATION	\$3,000				\$3,000
MISCELLANEOUS	14,620				14,620

TOTAL EXPENSES	\$17,620				\$17,620
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TOTAL INCOME	\$43,944				\$43,944
TOTAL EXPENSES	17,620				17,620
SURPLUS(DEFICIT)	\$26,324				\$26,324

PRIOR YEAR 2011
QUARTERLY RECAP

	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
ADMIN CONTRIBUTIONS	\$39,514	\$2,187	\$41,701	\$0	\$83,402
LOST EARNINGS	5,460	9,800	0	1,785	17,045
INTEREST & DIVIDENDS	3	3	2	1	9

TOTAL INCOME	\$44,977	\$11,990	\$41,703	\$1,786	\$100,456
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EXPENSES					
ADMINISTRATION	\$3,000	\$3,000	\$3,000	\$3,000	\$12,000
MISCELLANEOUS	36,370	18,289	10,914	9,198	74,771

TOTAL EXPENSES	\$39,370	\$21,289	\$13,914	\$12,198	\$86,771
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TOTAL INCOME	\$44,977	\$11,990	\$41,703	\$1,786	\$100,456
TOTAL EXPENSES	39,370	21,289	13,914	12,198	86,771
SURPLUS(DEFICIT)	\$5,607	(\$9,299)	\$27,789	(\$10,412)	\$13,685