

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
FIRST QUARTER
2012**

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

FIRST QUARTER 2012 CONTRIBUTIONS

COMPANY	RATE	CBA EXP. DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS:					
CAPITAL HILTON	\$0.1725	09-15-10	285	\$16,699	96,803
CAPITOL SKYLINE HOTEL	0.1725	09-15-10	33	1,902	11,028
FOUR POINTS HOTEL BY SHERATON	0.1725	09-15-10	45	2,933	17,001
HAY-ADAMS HOTEL	0.1725	09-15-10	144	10,459	60,632
HILTON WASH. EMBASSY ROW HOTEL	0.1725	09-15-10	52	3,067	17,777
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1725	09-15-10	354	21,610	125,274
L'ENFANT PLAZA HOTEL	0.1725	09-15-10	172	10,841	62,846
MARRIOTT WARDMAN PARK	0.1725	09-15-10	620	40,490	234,727
OMNI-SHOREHAM HOTEL	0.1725	09-15-10	401	20,884	121,069
RENAISSANCE MAYFLOWER HOTEL	0.1725	09-15-10	291	18,846	109,255
ST. REGIS WASHINGTON, D.C.	0.1725	09-15-10	132	9,122	52,884
WASHINGTON HILTON HOTEL & TOWERS	0.1725	09-15-10	628	34,304	198,866
W HOTEL	0.1725	09-15-10	217	12,999	75,354
SIGNATORY TO HOTEL ASSOCIATION CONTRACT:					
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1725	09-15-10	131	8,279	47,997
FAIRFAX AT EMBASSY ROW	0.1725	09-15-10	122	8,019	46,488
HOLIDAY INN GEORGETOWN	0.1725	09-15-10	32	1,987	11,519
JEFFERSON HOTEL	0.1725	09-15-10	64	4,367	25,315
LIAISON CAPITOL HILL	0.1725	09-15-10	147	10,329	59,881
MADISON HOTEL	0.1725	09-15-10	140	10,002	57,984
MANDARIN ORIENTAL HOTEL	0.1725	09-15-10	235	18,470	107,072
PHOENIX PARK HOTEL	0.1725	03-15-08	32	2,135	12,378
WASHINGTON COURT HOTEL	0.1725	09-15-10	117	7,931	45,979
INDEPENDENTS					
ARAMARK @ VERIZON CENTER	0.2100	12-02-10	233	11,838	56,373
BEACON HOTEL	0.1725	09-15-10	34	2,294	13,300
CENTERPLATE @ WASHINGTON CONV. CTR.	0.1975	10-31-14	228	10,449	52,905
CHARLIE PALMER'S STEAK: DC	0.1875	06-30-12	74	5,586	29,791
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1725	10-15-10	183	11,990	69,508
EMBASSY SUITES CRYSTAL CITY-NATL. AIRPORT	0.1725	10-15-10	68	4,574	26,515
GUEST SERVICES	0.1625	12-31-10	37	1,743	10,728
HARRINGTON HOTEL	0.1725	09-15-10	27	1,881	10,902
HAUTE ON THE HILL	0.1675	04-30-14	33	1,849	11,038
HILTON MCLEAN TYSONS CORNER	0.1725	10-15-10	210	13,024	75,500
HOTEL AND RESTAURANT TEMPS	0.1725	10-01-13	35	340	1,970
LEVY RESTAURANTS AT VERIZON CENTER	0.2150	12-02-12	175	10,628	49,432
NATIONAL PRESS CLUB	0.1725	10-15-11	80	4,903	28,422
POWERSCOURT RESTAURANT	0.1725	03-15-08	16	571	3,309
QUANTUM SERVICES @ HAY-ADAMS	0.1325		7	424	3,200
RESTAURANT ASSOC./KENNEDY CENTER	0.1975	07-15-11	116	8,590	43,493
SHERATON PREMIERE HOTEL AT TYSONS CORNER	0.1725	11-15-10	116	6,877	39,865
UNITE HERE LOCAL 23	0.1725		2	179	1,040
UNITE HERE LOCAL 25	0.1725		19	1,528	8,858
WOODNER HOTEL	0.1875	11-30-07	8	718	3,828
TOTALS			6,095	\$375,661	2,138,106

AVG. HR CONTRIBUTION \$0.1757

AVG. HRS PER MONTH
PER PARTICIPANT 116.93

FIRST QUARTER 2012 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$11,793	\$0.0055
REGAN & ASSOCIATES	337,082	0.1577
MISCELLANEOUS	5,700	0.0027
TOTAL	\$354,575	\$0.1659

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BREDHOFF & KAISER	\$875	\$0.00041
MEETING	59	0.00003
KATZ & RANZMAN	160	0.00007
POSTAGE	4,027	0.00188
PRINTING	54	0.00003
SEYFARTH SHAW	525	0.00025
TOTAL	\$5,700	\$0.00267

FIRST QUARTER 2012
QUARTERLY RECAP

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$375,661				\$375,661
MISCELLANEOUS INCOME ¹	2,444				2,444
INTEREST & DIVIDENDS	112				112
INVESTMENT INCOME ²	28,019				28,019

TOTAL INCOME	\$406,236				\$406,236
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EXPENSES					
ADMINISTRATION	\$11,793				\$11,793
REGAN & ASSOCIATES	337,082				337,082
MISCELLANEOUS	5,700				5,700

TOTAL EXPENSES	\$354,575				\$354,575
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TOTAL INCOME	\$406,236				\$406,236
TOTAL EXPENSES	354,575				354,575
SURPLUS (DEFICIT)	\$51,661				\$51,661

TOTAL PARTICIPANTS	6,095			
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UNAUDITED CASH ASSETS	\$1,465,723			
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¹ MISCELLANEOUS INCOME: LIAISON CAPITAL HILL PAYROLL AUDIT \$1,999.00
AND INTEREST \$444.50.

² INVESTMENTS: HARBOR FUNDS \$8,674.97. DODGE & COX FUNDS \$19,344.08.

2011
QUARTERLY RECAP

	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS	\$372,282	\$435,388	\$395,892	\$407,983	\$1,611,545
MISCELLANEOUS INCOME	3,250	218	3,019	3,378	9,865
INTEREST & DIVIDENDS	141	134	131	113	519
INVESTMENT INCOME ²	12,326	17,437	(3,671)	14,972	41,064

TOTAL INCOME	\$387,999	\$453,177	\$395,371	\$426,446	\$1,662,993
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EXPENSES					
ADMINISTRATION	\$12,988	\$11,305	\$3,185	\$10,516	\$37,994
REGAN & ASSOCIATES	335,970	393,033	358,410	377,457	1,464,870
MISCELLANEOUS	4,883	6,089	7,910	16,845	35,727

TOTAL EXPENSES	\$353,841	\$410,427	\$369,505	\$404,818	\$1,538,591
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TOTAL INCOME	\$387,999	\$453,177	\$395,371	\$426,446	\$1,662,993
TOTAL EXPENSES	353,841	410,427	369,505	404,818	1,538,591
SURPLUS (DEFICIT)	\$34,158	\$42,750	\$25,866	\$21,628	\$124,402

TOTAL PARTICIPANTS	6,176	6,348	6,046	6,342
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UNAUDITED CASH ASSETS	\$1,322,506	\$1,383,219	\$1,380,299	\$1,433,480
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¹ MISCELLANEOUS INCOME: HILTON WASHINGTON EMBASSY ROW PAYROLL AUDIT \$1,230.26, INTEREST \$111.39, LEGAL FEE \$621.71 AND LIQUIDATED DAMAGES \$50.00. POWERSCOURT RESTAURANT PAYROLL AUDIT \$268.46 AND INTEREST \$64.72. FAIRFAX AT EMBASSY ROW PAYROLL AUDIT \$799.70 AND INTEREST \$231.57.

² INVESTMENTS: HARBOR FUNDS \$6,173.49. DODGE & COX FUNDS \$8,798.67.

FIRST QUARTER 2012					
HOURLY QUARTERLY RECAP					

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	AVERAGE TOTAL
HOURLY CONTRIBUTIONS	\$0.1757				\$0.1757
MISCELLANEOUS INCOME	0.0011				0.0011
INTEREST & DIVIDENDS	0.0001				0.0001

TOTAL INCOME	\$0.1769				\$0.1769
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EXPENSES					
ADMINISTRATION	\$0.0055				\$0.0055
REGAN & ASSOCIATES	0.1577				0.1577
MISCELLANEOUS	0.0027				0.0027

TOTAL EXPENSES	\$0.1659				\$0.1659
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TOTAL INCOME	\$0.1769				\$0.1769
TOTAL EXPENSES	0.1659				0.1659
SURPLUS (DEFICIT)	\$0.0110				\$0.0110

FIRST QUARTER 2012 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
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NONE TO REPORT			
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FIRST QUARTER 2012

ACCOUNTS

LOCAL 25 LEGAL

\$349,058.66	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF MARCH 31, 2012
670,840.60	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF MARCH 31, 2012
180,020.64	ACCT.# 12360791	CITIBANK MONEY MARKET ACCOUNT AS OF MARCH 31, 2012 @ 0.300%
265,802.87	ACCT.# 15458644	CITIBANK CHECKING ACCOUNT AS OF MARCH 31, 2012

TOTAL \$1,465,722.77

HERE 25 LEGAL FUND
Balance Sheet
March 31, 2012

ASSETS

Current Assets		
CITIBANK MM ACCT#12360791	\$	180,020.64
CITIBANK CHECKING A/C 15458644		265,802.87
HARBOR FUND		336,879.92
HARBOR INV MARKET ALLOWANC		12,178.74
DODGE & COX		636,784.45
DODGE & COX MARKET ALLOWANCE		<u>34,056.15</u>
Total Current Assets		1,465,722.77
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,465,722.77</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	(\$	<u>1,141.09)</u>
Total Current Liabilities		(1,141.09)
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		(1,141.09)
Capital		
FUND BALANCE		1,332,224.50
Net Income		<u>134,639.36</u>
Total Capital		<u>1,466,863.86</u>
Total Liabilities & Capital	\$	<u><u>1,465,722.77</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Three Months Ending March 31, 2012

	Current Quarter	Year to Date
Revenues		
PAYROLL AUDIT	\$ 1,999.00	\$ 1,999.00
HAY ADAMS	6,143.97	6,143.97
RENAISSANCE MAYFLOWER HOTEL	11,732.28	11,732.28
MARRIOTT WARDMAN PARK	22,621.61	22,621.61
WASHINGTON HILTON	19,517.08	19,517.08
G.S.I.	1,118.04	1,118.04
UNITE HERE LOCAL 25	887.69	887.69
PHOENIX PARK	1,200.72	1,200.72
HILTON WASH EMBASSY ROW	738.18	738.18
HARRINGTON HOTEL	914.26	914.26
L'ENFANT PLAZA HOTEL	6,598.00	6,598.00
HYATT REGENCY	13,597.38	13,597.38
WOODNER HOTEL	440.32	440.32
RESTAURANT ASSOCKENNEDY CENTER	5,766.34	5,766.34
BEACON HOTEL	616.52	616.52
THE LIAISON AT CAPITOL HILL	5,733.78	5,733.78
ST. REGIS WASHINGTON	5,484.22	5,484.22
HOLIDAY INN - GEORGETOWN	981.69	981.69
OMNI SHOREHAM HOTEL	11,467.29	11,467.29
CAPITAL HILTON	9,129.65	9,129.65
FOUR POINTS HOTEL BY SHERATON	1,724.09	1,724.09
MADISON HOTEL	5,432.37	5,432.37
CAPITOL SKYLINE HOTEL	952.53	952.53
NATIONAL PRESS	2,544.97	2,544.97
WESTIN EMBASSY ROW	4,623.12	4,623.12
CENTERPLATE@WASH CONV CTR	5,628.50	5,628.50
JEFFERSON HOTEL	2,554.17	2,554.17
WASHINGTON COURT	4,354.20	4,354.20
POWERSCOURT	267.62	267.62
HOTEL & RESTAURANT TEMPS	71.63	71.63
ARAMARK@VERIZON CENTER	7,560.79	7,560.79
LEVY@VERIZON CENTER	7,078.49	7,078.49
QUANT SERVICES @HAY ADAMS	269.24	269.24
HAUTE ON THE HILL	961.88	961.88
DOUBLETREE	4,898.53	4,898.53
UNITE HERE LOCAL 23	110.40	110.40
INTEREST INCOME	111.86	111.86
INTEREST INCOME ON P/R AUDITS	444.50	444.50
SHERATON PREMIER	3,650.77	3,650.77
MANDARIN ORIENTAL	9,784.14	9,784.14
CHARLIE PALMER STEAK HOUSE	3,354.75	3,354.75
EMBASSY SUITES HOTEL	4,566.59	4,566.59
W HOTEL	3,657.88	3,657.88
HARBOR FUND DIVIDENDS	1,696.89	1,696.89
DODGE & COX DIVIDENDS	6,612.93	6,612.93
HARBOR FUND UNREALIZED GAIN/LO	6,978.08	6,978.08
DODGE & COX UNREALIZED GAIN/LO	12,731.15	12,731.15
HILTON MCLEAN TYSON CORNER	7,352.21	7,352.21
HILTON EMBASSY SUITES @ CRYSTA	2,982.18	2,982.18

Unaudited - For Management Purposes Only

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO UNITE HERE LOCAL 25 AND HOTEL ASSOCIATION OF
WASHINGTON, D.C. LEGAL SERVICE FUND

HERE 25 LEGAL FUND
Income Statement
For the Three Months Ending March 31, 2012

	Current Quarter	Year to Date
Total Revenues	239,644.48	239,644.48
Gross Profit	239,644.48	239,644.48
Expenses		
LEGAL PROVIDER FEES	86,949.48	86,949.48
ADMINISTRATION FEES	10,500.00	10,500.00
PRINTING & OFFICE	3,455.86	3,455.86
INSURANCE & BONDING	4,112.50	4,112.50
MISC. EXPENSE	(12.72)	(12.72)
Total Expenses	105,005.12	105,005.12
Net Income	\$ 134,639.36	\$ 134,639.36

