

HOSPITALITY INDUSTRY 401 (k) PLAN
BOARD OF TRUSTEES MEETING
SEPTEMBER 23, 2026

AGENDA

HOSPITALITY INDUSTRY 401(k) PLAN

911 RIDGEBROOK ROAD
SPARKS, MARYLAND 21152-9451
TELEPHONE: (410) 683-6500
(800) 638-2972

MEETING OF THE BOARD OF TRUSTEES OF THE UNITE HERE LOCAL 25 AND HOTEL ASSOCIATION OF WASHINGTON, D.C. HOSPITALITY INDUSTRY 401(k) PLAN

SEPTEMBER 23, 2026

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IX.	Next Meeting Dates	
	i. December 7, 2026	
X.	Adjournment	

MINUTES

HOSPITALITY INDUSTRY 401(k) PLAN

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MEETING OF THE BOARD OF TRUSTEES OF THE HOSPITALITY INDUSTRY 401(k) PLAN

Held at: UNITE HERE Local 25
901 K Street, N.W., Suite 200
Washington, DC 20001

On: June 10, 2026

Trustees Present:

Paul Schwalb
Solomon Keene

Others Present:

Stephanie Steer-Jones, UNITE HERE Local 25
Anne Mayerson, Bredhoff & Kaiser, PLLC, Fund Co-Counsel
Swapnil Agrawal, Bredhoff & Kaiser, PLLC, Fund Co-Counsel
Ben Conley, Seyfarth Shaw LLP, Fund Co-Counsel
Anne-Marie Sims, Associated Administrators, LLC
Amy Steen, Associated Administrators, LLC
Brittany Garland, Associated Administrators, LLC (via video conference)
Joseph Carmignani, Empower Retirement
William Duryea, Meketa Investment Group

I. Call to Order

The meeting was called to order at 12:30 p.m.

II. Approval of Minutes of Prior Meeting

The Trustees reviewed the draft minutes of the Board meeting held on March 4, 2026.

On Motion made and seconded, the Trustees approved the following resolution:

**RESOLVED that the minutes of the Board meeting held
on March 4, 2026 be approved, as presented.**

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III. Investment Consultant's Report

William Duryea presented the Investment Review prepared by Meketa for the first quarter of 2026. The value of the Plan increased by \$1.6 million during the first quarter of 2026, ending at \$64.2 million as of March 31, 2026.

Results for the quarter were mixed, with most managers producing negative returns as equity markets fell sharply. All managers produced positive results for the trailing year. DFA International Small Cap Value was the best performing asset over both time periods. Over the trailing ten years, all managers have produced positive returns.

The Guaranteed Income Fund was the largest single investment with 16.0% of the Plan's assets, and as a group, the Target Date funds accounted for 42.7% of Plan assets, an increase of 0.6% from the prior quarter. All investment options have net expense ratios lower than their respective peer group average.

IV. Empower

Joseph Carmignani reviewed with the Trustees the Plan Summary as of March 31, 2026, including Plan demographics, distributions, and investment option statistics. Participant assets totaled \$61.7 million as of March 31, 2026.

The average participant balance is \$46,386. 54.0% of participants utilize only the target date funds; 46.0% employ a "do it yourself" strategy. However, the target-date strategy holds a smaller share of assets with only 28.4% of participant assets, reflecting that participants tend to switch to the "do it yourself" strategy as their assets and familiarity with the 401(k) plan grow. Mr. Carmignani stressed the importance of participants registering their online accounts with Empower, as only 46% of participants with a balance have registered to date. Mr. Carmignani also highlighted that 37.3% of participants age 50 or over have high equity exposure (75% or more) and 22.7% of participants have low equity exposure (10% or less).

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He discussed potential targeted communications that Empower could send to these participants.

V. Invoices

Anne-Marie Sims presented a list of invoices dated June 10, 2026. On Motion made and seconded, the Trustees approved the following resolution:

RESOLVED that the invoices set forth in the list dated June 10, 2026, are approved for payment.

VI. Administrative Manager Report

Ms. Sims presented the Administrative Manager's Report for the first quarter of 2026. Ms. Sims advised that the Fund had a slight surplus in the first quarter of 2026 of \$36,371.

VII. Payroll Auditor Report

Ms. Sims referred the Trustees to the payroll audit report presented at the earlier meeting of the related funds.

VIII. Co-Counsel Report

Co-counsel advised that they had no items to report.

IX. Adjournment

There being no further business before the Board of Trustees, the meeting was adjourned at 1:15 p.m.

Approved by the Board of Trustees on _____, 2026.

By: _____
Anne-Marie Sims

EMPOWER

Plan performance insights

Hospitality Industry 401(k) Plan

As of 6/30/2026

524867-01

IFEBP 72nd Annual Employee Benefits Conference

IFEBP CONFERENCE

- Sunday, October 25 – Wednesday, October 28, 2026
- **Booth 1108/1110**
- New Orleans Ernest N. Morial Convention Center

EMPOWER EVENT

- Monday, October 26, 2026; 6:00 – 9:00 p.m.
- **Grand Oaks Mansion**
- 1380 Port of New Orleans Place, New Orleans, LA
- ***Please note:** Event is for clients/guests ages 21+*



We look forward to seeing you!

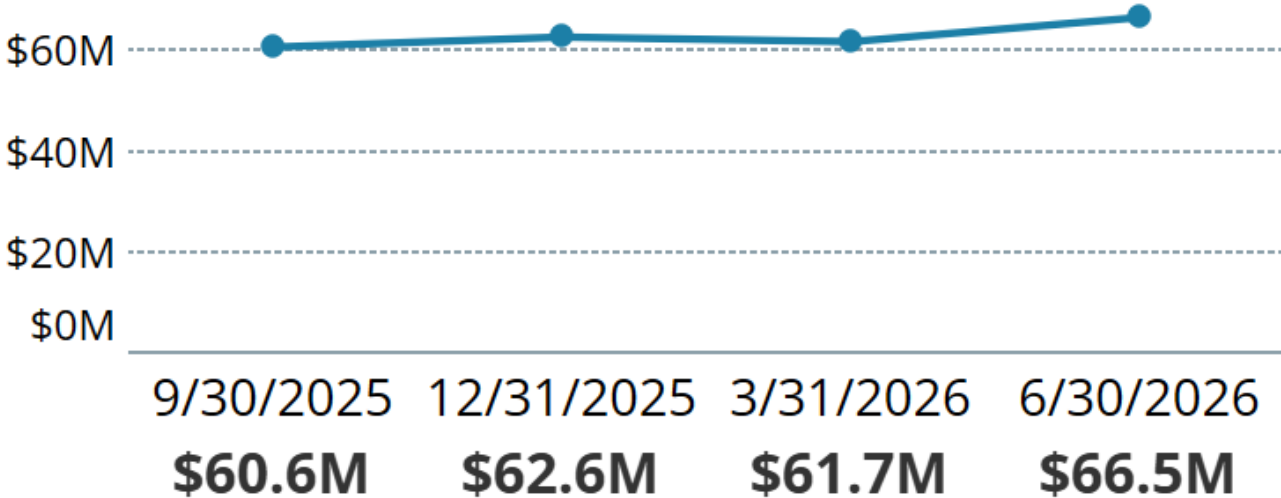
Assets and participants

As of 6/30/2026

Participant assets

\$66,457,717

Trending



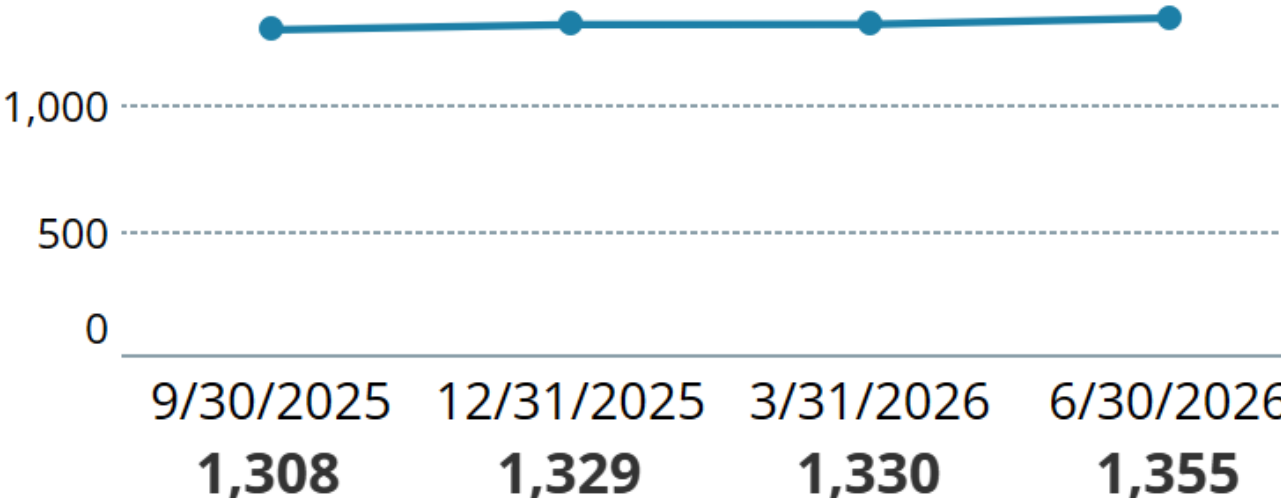
Plan-level assets **\$24,432**

Total assets **\$66,482,150**

Participants with a balance

1,355

Trending



Active participants with a balance **1,137**

Separated from service participants with a balance **218**

Overview

The assets and participant counts presented are effective as of period end. The assets do not reflect any adjustments, dividends, corrections, or similar that are processed after period end.



Executive summary

As of 6/30/2026



Average balance

\$49,046

Benchmark

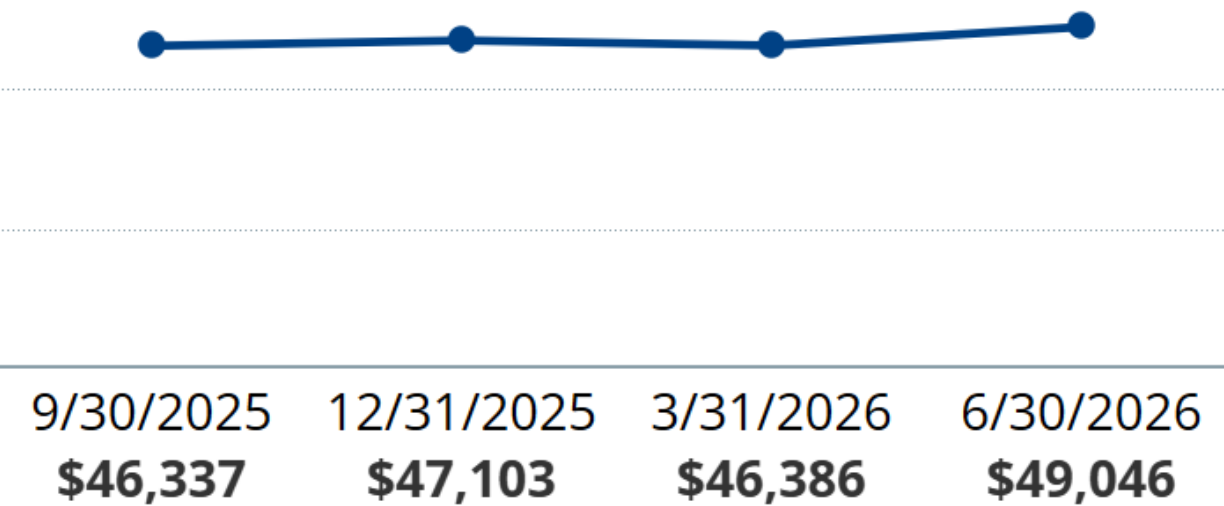
\$117,803

Top 10%

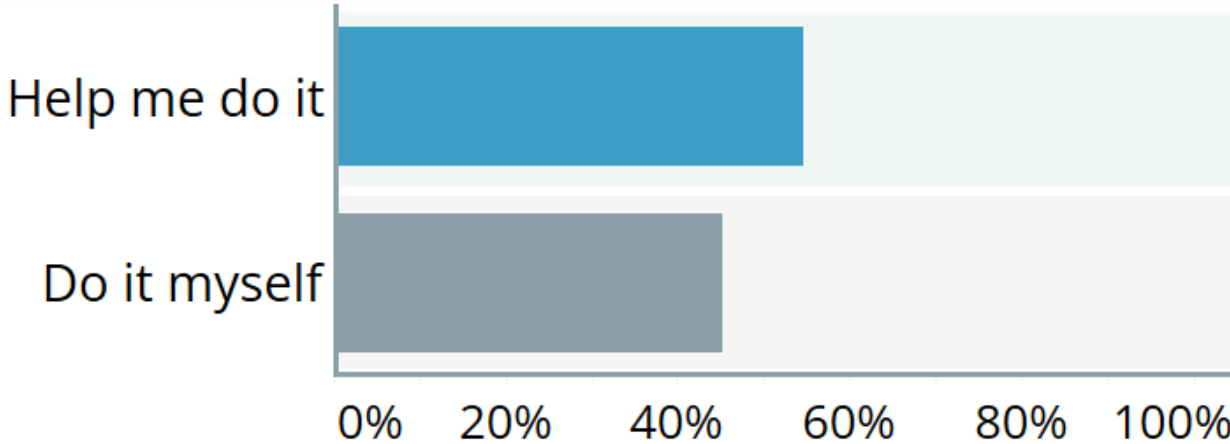
\$300,250

\$49,046 is the average account balance for all participants that have a balance as of month end. This is below the benchmark by **\$68,757** and is below the top 10% of peers by **\$251,204**.

Trending



Investment strategy utilization

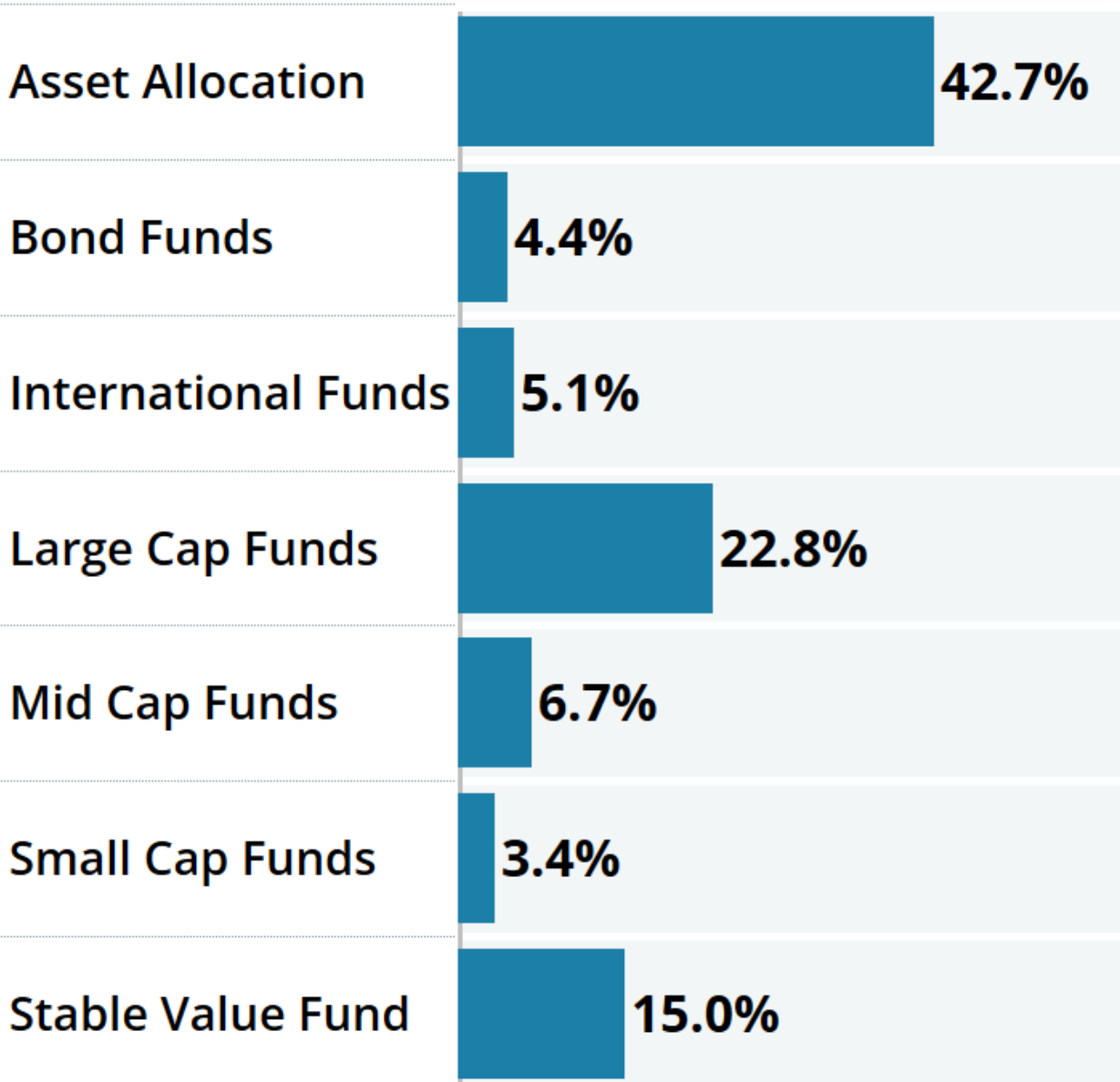


Target-date strategy is the investment strategy utilized by the most participants with **54.7%** of participants classified as using this strategy.

Investment strategy	% of Participants
Target-date strategy	54.7%
Do-it-yourself strategy	45.3%



Allocations by asset class

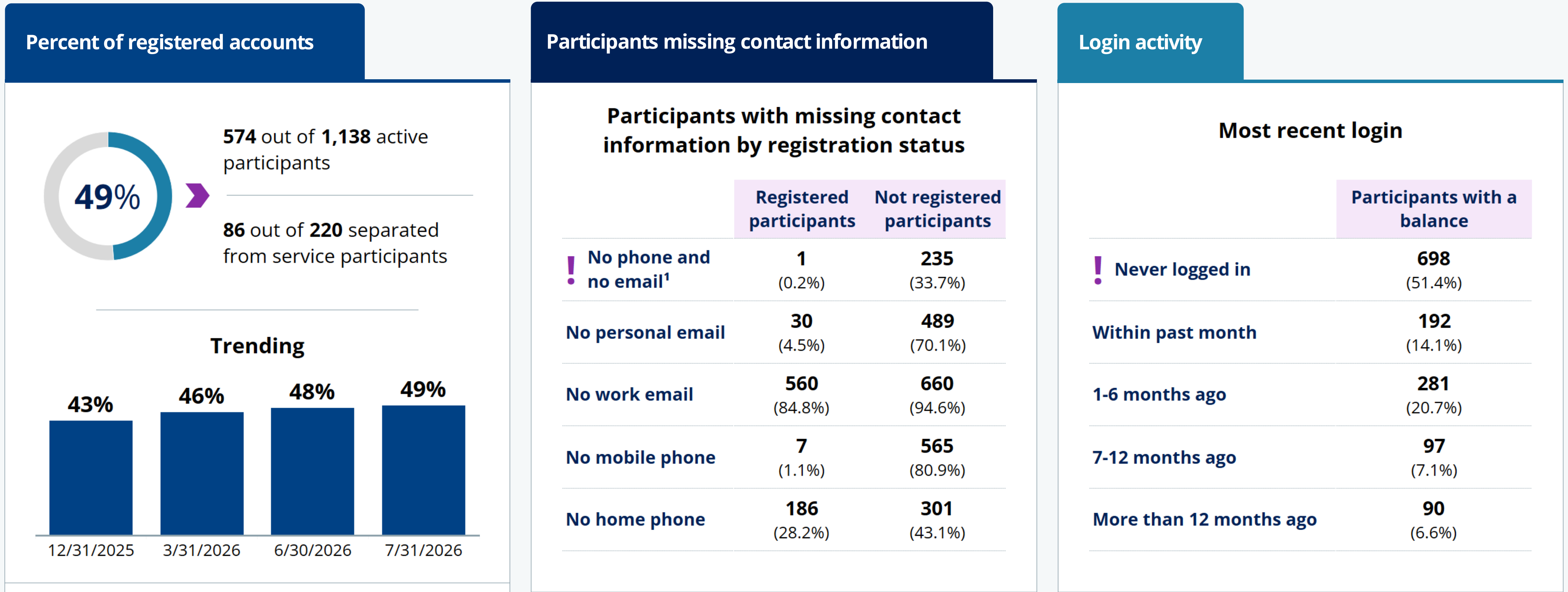


Asset Allocation holds the largest share of participant assets. **\$28,348,148** is invested in **Asset Allocation** which represents **42.7%** of participant assets.

Account registration and protection

As of 7/31/2026

The insights below are based on all participants with a balance, regardless of their eligibility and employment status. The account registration and login activity is inclusive of both the website and the mobile app.



¹Phone and email considers mobile and home phone, international phone numbers, and work and personal email

Cash flow

As of 6/30/2026

Year-to-date participant activity summary¹



Total contributions

\$3,271,499



Disbursements

-\$3,886,270



Net Activity

(\$614,771)

Overview

Cash flow illustrates the inflows and outflows of dollars from participant accounts along with the impact that those flows have on participant balances. All actively employed and separated from service participants are included.

Impact on balances

	7/1/2025 - 9/30/2025	10/1/2025 - 12/31/2025	1/1/2026 - 3/31/2026	4/1/2026 - 6/30/2026
Beginning balance	\$56,930,095	\$60,608,780	\$62,599,228	\$61,694,018
Contributions	\$1,827,387	\$1,577,574	\$1,447,489	\$1,824,011
Disbursements	-\$1,027,249	-\$806,224	-\$1,592,007	-\$2,294,264
Fees ²	-\$73,086	-\$55,671	-\$58,598	-\$60,239
Loans issued	\$0	\$0	\$0	\$0
Loan payments	\$0	\$0	\$0	\$0
Other ³	\$0	\$0	\$0	\$0
Change in value	\$2,951,634	\$1,274,770	-\$702,094	\$5,294,191
Ending Balance	\$60,608,780	\$62,599,228	\$61,694,018	\$66,457,717

¹The year-to-date period begins when the plan is loaded onto the recordkeeping system. Therefore, the year-to-date period may not include all months for plans that were recently added.

²Fees may include but are not limited to: transactional and plan administrative fees.

³Other includes 'Transfer In', 'Transfer Out', 'Adjustments'

Contribution activity

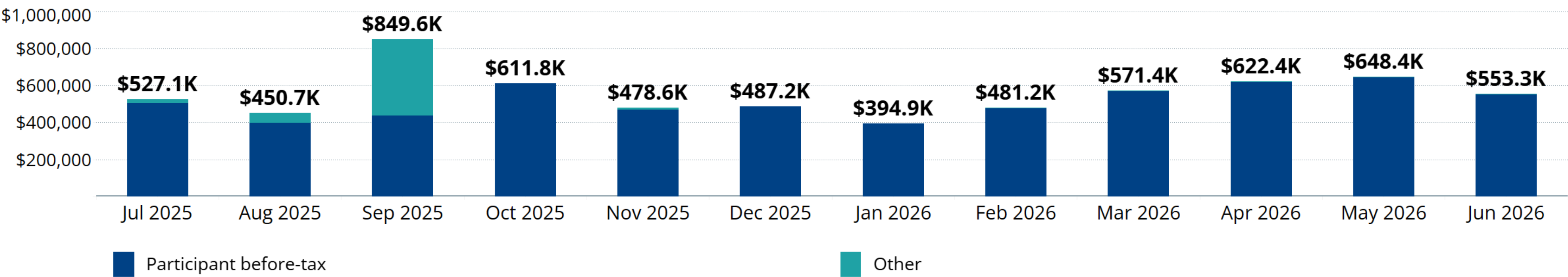
As of 6/30/2026

The contribution activity details show the total of all contributions into participant accounts, excluding loan payments. Participant payroll contributions are categorized by their money type. Any employer contributions and any non-payroll contributions are separated into their own categories. Non-payroll contributions are reflected in the *Other* category and include rollovers, transfers, and other miscellaneous contributions.

Total contributions at-a-glance¹

	Participant before-tax	Other	Total
➤ Year to date	\$3,268,274	\$3,225	\$3,271,499
➤ Rolling 12 months	\$6,175,248	\$501,212	\$6,676,460

Total contribution amounts by month



¹The year-to-date and rolling 12 month periods begin when the plan is loaded onto the recordkeeping system. Therefore, the periods may be less than indicated for plans that were recently added.

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524867-01 Hospitality Industry 401(k) Plan

Contribution activity

As of 6/30/2026

The contribution activity details show the total of all contributions into participant accounts, excluding loan payments. Participant payroll contributions are categorized by their money type. Any employer contributions and any non-payroll contributions are separated into their own categories. Non-payroll contributions are reflected in the *Other* category and include rollovers, transfers, and other miscellaneous contributions.

		Participant before-tax	Other	Total ¹
July 2025	Amount	\$503,862	\$23,217	\$527,079
	# of participants	833	120	844
August 2025	Amount	\$397,213	\$53,476	\$450,689
	# of participants	795	1	795
September 2025	Amount	\$438,326	\$411,293	\$849,619
	# of participants	837	1,295	1,307
October 2025	Amount	\$611,757		\$611,757
	# of participants	841		841
November 2025	Amount	\$468,569	\$10,001	\$478,569
	# of participants	834	1	834
December 2025	Amount	\$487,247		\$487,247
	# of participants	837		837
January 2026	Amount	\$394,869		\$394,869
	# of participants	859		859
February 2026	Amount	\$481,047	\$177	\$481,225
	# of participants	875	69	885
March 2026	Amount	\$571,306	\$88	\$571,394
	# of participants	866	54	871
April 2026	Amount	\$622,348	\$29	\$622,377
	# of participants	892	3	892
May 2026	Amount	\$646,162	\$2,212	\$648,375
	# of participants	878	89	892
June 2026	Amount	\$552,541	\$718	\$553,259
	# of participants	894	62	897

¹Total participants are the total number of unique participants across sources

Distribution activity

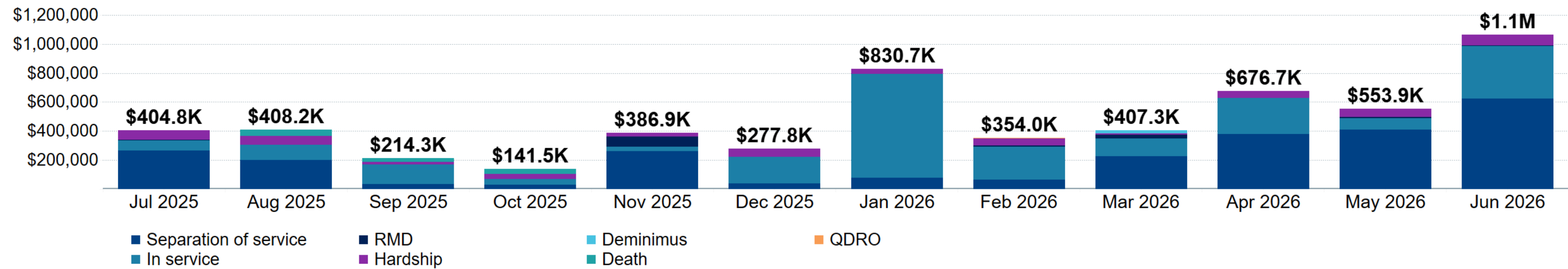
As of 6/30/2026

The distribution activity details below show the activity for all actively employed and separated from service participants

Distribution activity at-a-glance¹

		Separation of service	RMD	In service	Hardship	Deminimus	QDRO	Death	Total
➤ Year to date	Amount	\$1.8M	\$44.1K	\$1.8M	\$273.9K	\$22.7K	\$1.9K	\$2	\$3.9M
	Transactions	48	15	67	39	7	1	1	178
➤ Rolling 12 months	Amount	\$2.6M	\$118.1K	\$2.3M	\$531.3K	\$22.7K	\$1.9K	\$103.9K	\$5.7M
	Transactions	75	40	137	73	7	1	8	341

Total distribution amounts by month



¹The year-to-date and rolling 12 month periods begin when the plan is loaded onto the recordkeeping system. Therefore, the periods may be less than indicated for plans that were recently added.

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524867-01 Hospitality Industry 401(k) Plan

Distribution activity

As of 6/30/2026

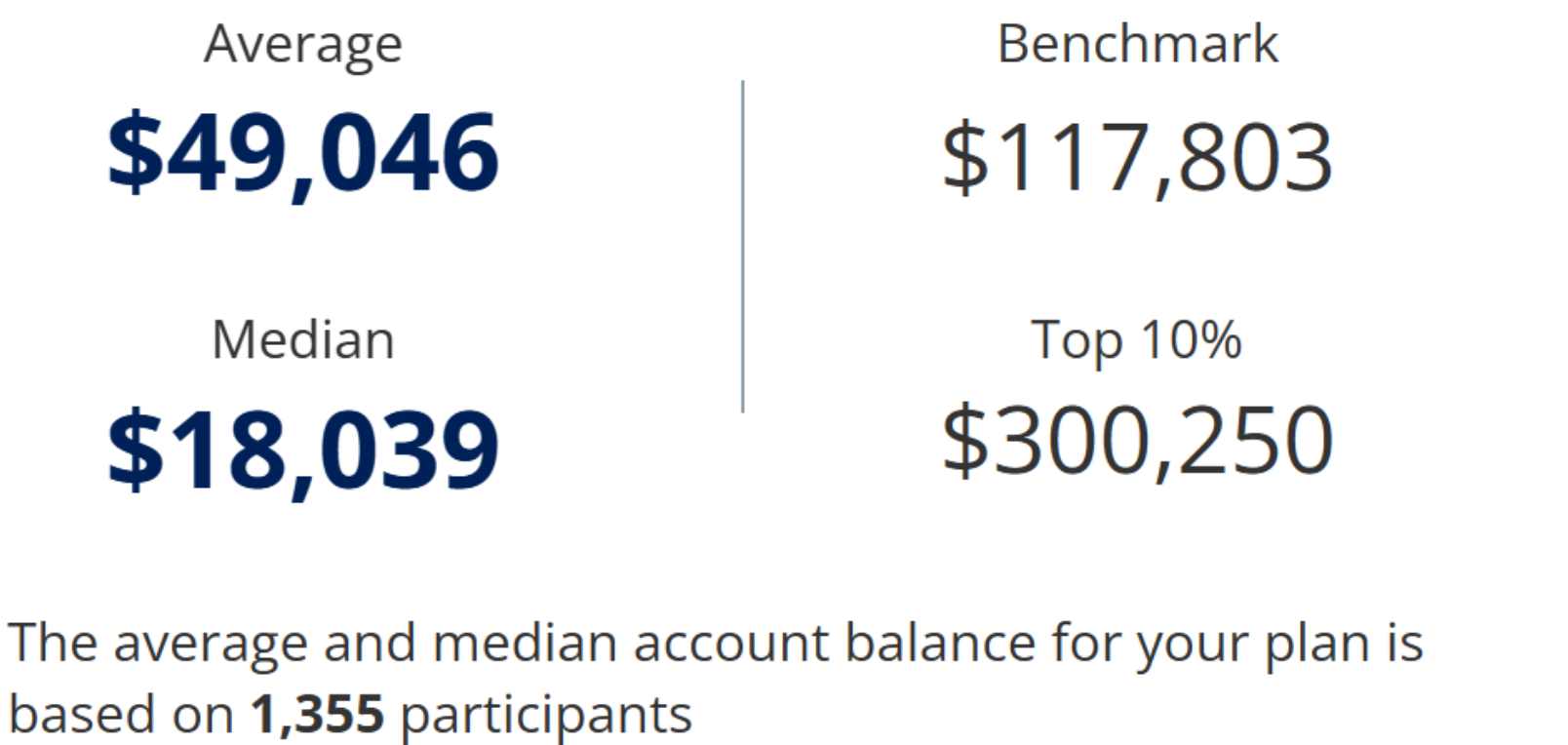
The monthly distribution activity shows the total amount and number of transactions for each distribution reason. All actively employed and separated from service participants are included.

		Separation of service	RMD	QDRO	In service	Hardship	Deminimus	Death
July 2025	Amount	\$265,000	\$1,896		\$74,614	\$63,303		
	# Transactions	3	1		9	9		
August 2025	Amount	\$200,096			\$104,181	\$61,386		\$42,490
	# Transactions	9			13	5		2
September 2025	Amount	\$36,816			\$132,305	\$20,455		\$24,709
	# Transactions	3			13	5		2
October 2025	Amount	\$30,000			\$40,278	\$34,514		\$36,720
	# Transactions	2			10	4		3
November 2025	Amount	\$259,660	\$72,122		\$31,775	\$23,328		
	# Transactions	6	24		8	6		
December 2025	Amount	\$38,443			\$184,947	\$54,436		
	# Transactions	4			17	5		
January 2026	Amount	\$79,867			\$714,227	\$36,609		
	# Transactions	4			13	8		
February 2026	Amount	\$63,773	\$5,054	\$1,917	\$230,557	\$52,681		\$2
	# Transactions	5	7	1	11	8		1
March 2026	Amount	\$227,953	\$28,186		\$120,415	\$8,063	\$22,702	
	# Transactions	16	6		5	3	7	
April 2026	Amount	\$377,506			\$252,553	\$46,597		
	# Transactions	5			17	7		
May 2026	Amount	\$412,159	\$5,566		\$78,336	\$57,803		
	# Transactions	13	1		7	7		
June 2026	Amount	\$625,670	\$5,264		\$360,656	\$72,152		
	# Transactions	5	1		14	6		
Total	Amount	\$2,616,943	\$118,088	\$1,917	\$2,324,845	\$531,327	\$22,702	\$103,921
	# Transactions	75	40	1	137	73	7	8

Participant balances

As of 6/30/2026

Account balances comparison



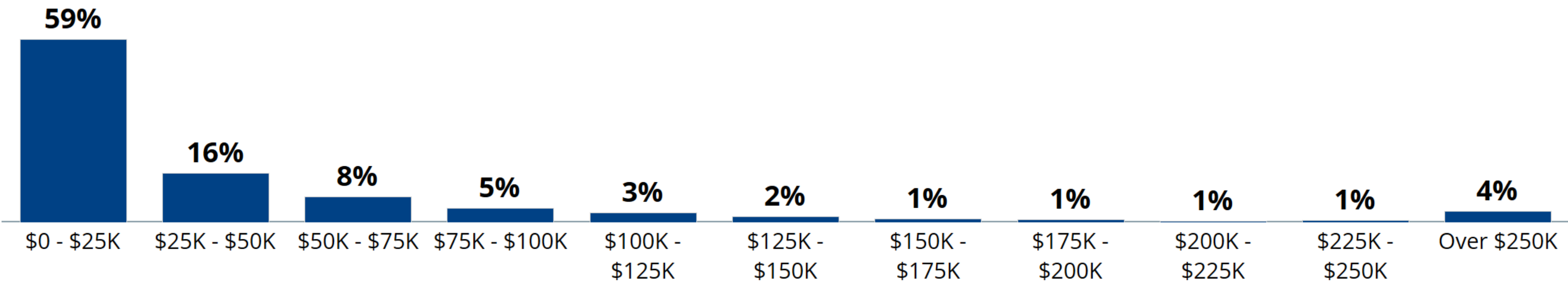
Account balances by employment status

➤ Active	Average balance	\$46,234
	Median balance	\$18,135
	# of participants	1,137
➤ Separated from service	Average balance	\$63,713
	Median balance	\$17,904
	# of participants	218

Overview

The account balance insights presented are based on all participants that have a balance greater than \$0. When applicable, any outstanding loan amounts are not included as part of a participant’s account balance.

Distribution of account balances



Asset allocation by fund

The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

		As of 6/30/2025			As of 6/30/2026		
Asset class	Investment option	Total balance	% of total	Participants	Total balance	% of total	Participants
Asset Allocation	Vanguard Target Retirement 2020 Inv	\$3,886,655	6.83%	157	\$3,971,185	5.98%	149
	Vanguard Target Retirement 2025 Inv	\$1,178,319	2.07%	99	\$1,389,540	2.09%	106
	Vanguard Target Retirement 2030 Inv	\$7,116,047	12.50%	359	\$8,612,355	12.96%	353
	Vanguard Target Retirement 2035 Inv	\$1,246,634	2.19%	125	\$1,825,340	2.75%	138
	Vanguard Target Retirement 2040 Inv	\$4,983,380	8.75%	196	\$6,175,236	9.29%	202
	Vanguard Target Retirement 2045 Inv	\$463,803	0.81%	85	\$739,497	1.11%	93
	Vanguard Target Retirement 2050 Inv	\$1,608,412	2.83%	106	\$2,066,616	3.11%	130
	Vanguard Target Retirement 2055 Inv	\$276,528	0.49%	33	\$450,343	0.68%	44
	Vanguard Target Retirement 2060 Inv	\$607,871	1.07%	39	\$742,646	1.12%	45
	Vanguard Target Retirement 2065 Inv	\$210,913	0.37%	35	\$276,483	0.42%	41
	Vanguard Target Retirement 2070 Fund	\$0	0.00%	0	\$150,991	0.23%	11
	Vanguard Target Retirement Income Inv	\$1,895,650	3.33%	242	\$1,947,917	2.93%	234
Bond Funds	Baird Core Plus Bond Inst	\$1,805,194	3.17%	145	\$1,854,096	2.79%	136
	Columbia High Yield Bond Instl 3	\$845,950	1.49%	80	\$877,025	1.32%	82
	Vanguard Inflation-Protected Secs Adm	\$80,923	0.14%	36	\$93,493	0.14%	35
	Vanguard Total Bond Market Index Admiral	\$105,975	0.19%	18	\$129,074	0.19%	24
International Funds	American Funds Eupac R6	\$401,183	0.70%	73	\$562,369	0.85%	80
	DFA International Small Cap Value I	\$1,644,251	2.89%	124	\$1,887,932	2.84%	120
	Vanguard Total Intl Stock Index Admiral	\$195,741	0.34%	23	\$911,236	1.37%	38
Large Cap Funds	Vanguard 500 Index Admiral	\$12,585,970	22.11%	365	\$14,396,499	21.66%	374

Asset allocation by fund

The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

		As of 6/30/2025			As of 6/30/2026		
Asset class	Investment option	Total balance	% of total	Participants	Total balance	% of total	Participants
Large Cap Funds	Vanguard Equity-Income Adm	\$642,287	1.13%	66	\$779,405	1.17%	67
Mid Cap Funds	Boston Trust SMID Cap Fund	\$2,756,757	4.84%	221	\$2,781,457	4.19%	209
	Vanguard Morningstar Mid-Cap Index Adm	\$1,343,994	2.36%	136	\$1,651,110	2.48%	143
Small Cap Funds	Vanguard Morningstar Small-Cap Index Adm	\$1,711,214	3.01%	138	\$2,233,524	3.36%	139
Stable Value Fund	Guaranteed Income Fund	\$9,336,441	16.40%	416	\$9,952,350	14.98%	392

Assets by fund by investment strategy

As of 6/30/2026

The below shows the amount of assets that participants within each investment strategy have allocated to each investment option. Only investment options with a balance are shown.

Asset category	Investment option	Target-date strategy	Do-it-yourself strategy
Bond	Baird Core Plus Bond Inst		\$1,854,096
	Columbia High Yield Bond Instl 3		\$877,025
	Vanguard Inflation-Protected Secs Adm		\$93,493
	Vanguard Total Bond Market Index Admiral		\$129,074
Cash	Guaranteed Income Fund	\$18,048	\$9,934,303
Equity	American Funds Eupac R6	\$7	\$562,361
	Boston Trust SMID Cap Fund	\$2,259	\$2,779,198
	DFA International Small Cap Value I	\$6	\$1,887,926
	Vanguard 500 Index Admiral	\$3,220	\$14,393,279
	Vanguard Equity-Income Adm	\$1,807	\$777,597
	Vanguard Morningstar Mid-Cap Index Adm		\$1,651,110
	Vanguard Morningstar Small-Cap Index Adm	\$7	\$2,233,517
	Vanguard Total Intl Stock Index Admiral		\$911,236
Target Date	Vanguard Target Retirement 2020 Inv	\$1,463,572	\$2,507,613
	Vanguard Target Retirement 2025 Inv	\$1,165,588	\$223,952
	Vanguard Target Retirement 2030 Inv	\$5,822,217	\$2,790,138
	Vanguard Target Retirement 2035 Inv	\$1,368,251	\$457,089
	Vanguard Target Retirement 2040 Inv	\$4,686,506	\$1,488,730
	Vanguard Target Retirement 2045 Inv	\$593,907	\$145,590
	Vanguard Target Retirement 2050 Inv	\$1,691,017	\$375,599

Assets by fund by investment strategy

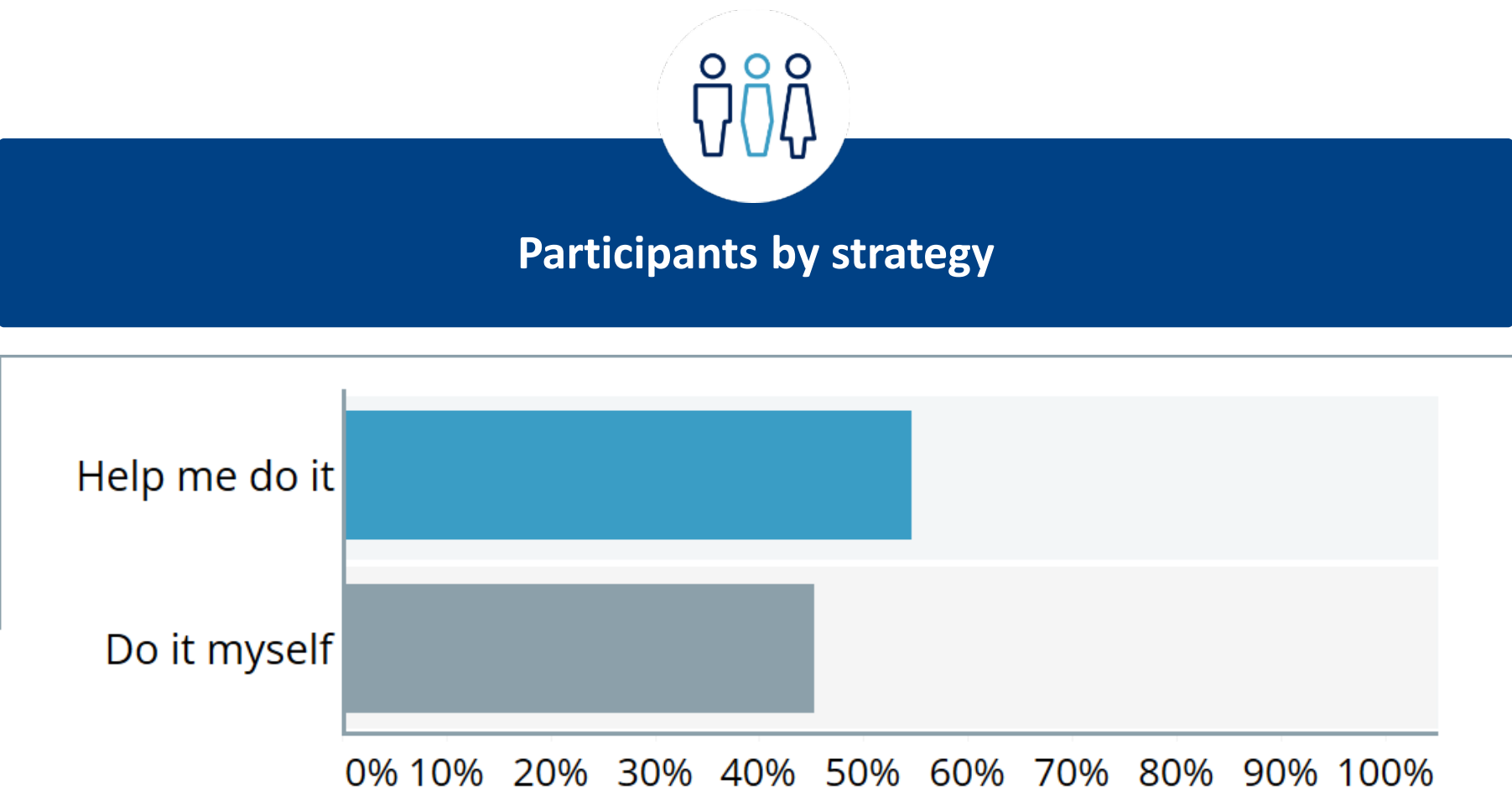
As of 6/30/2026

The below shows the amount of assets that participants within each investment strategy have allocated to each investment option. Only investment options with a balance are shown.

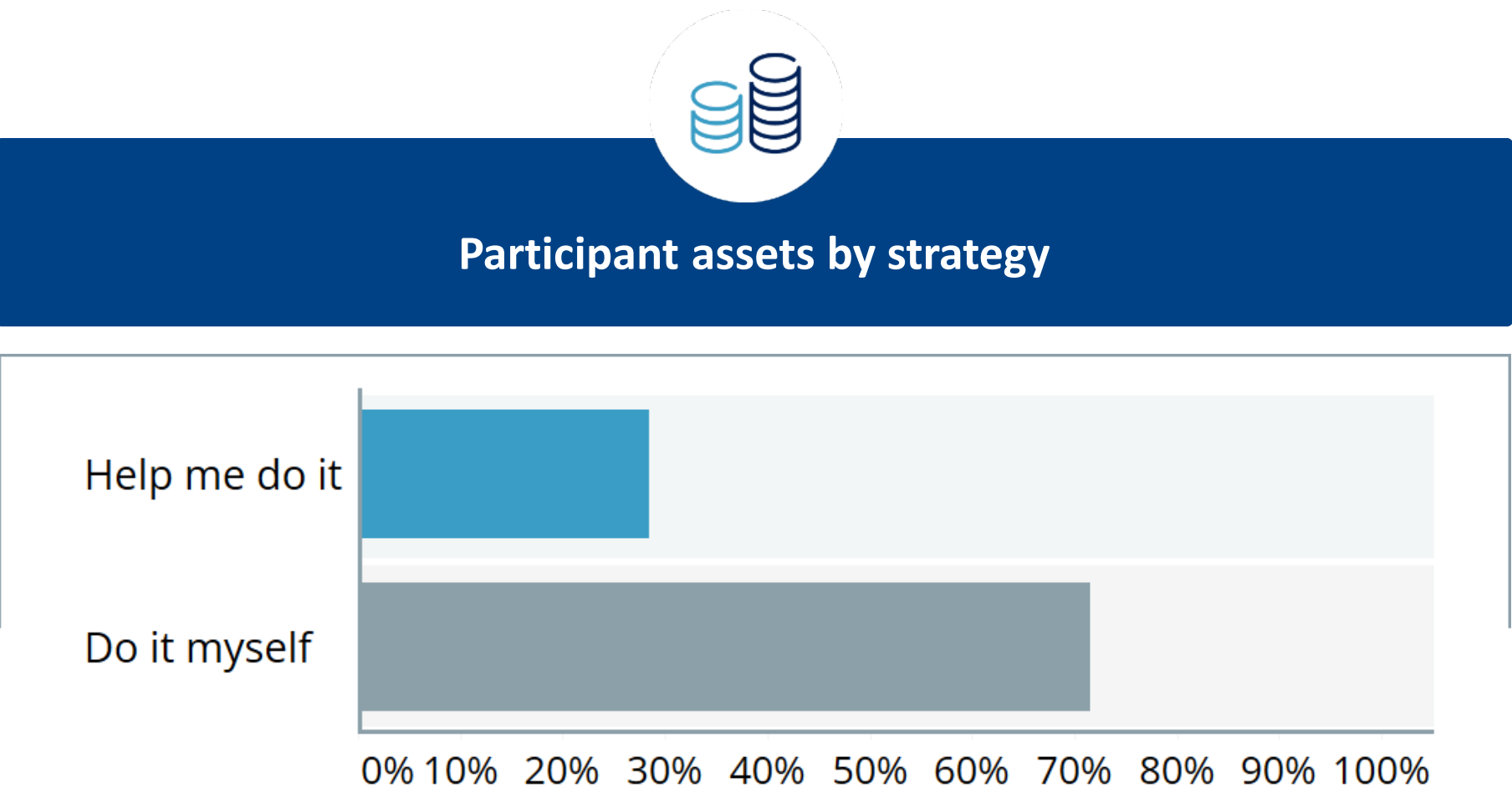
Asset category	Investment option	Target-date strategy	Do-it-yourself strategy
Target Date	Vanguard Target Retirement 2055 Inv	\$178,450	\$271,893
	Vanguard Target Retirement 2060 Inv	\$682,309	\$60,337
	Vanguard Target Retirement 2065 Inv	\$206,556	\$69,928
	Vanguard Target Retirement 2070 Fund	\$150,991	
	Vanguard Target Retirement Income Inv	\$854,246	\$1,093,671

Investment strategy utilization

As of 6/30/2026



Investment strategy	% of participants	# of participants
Target-date strategy	54.7%	741
Do-it-yourself strategy	45.3%	614



Investment strategy	% of assets	Assets	Average balance
Target-date strategy	28.4%	\$18,888,964	\$25,491
Do-it-yourself strategy	71.6%	\$47,568,754	\$77,474

Target-date strategy is the investment strategy utilized by the most participants with **54.7%** of participants using this strategy. However, this strategy holds a smaller share of assets with only **28.4%** of assets.

Overview

The investment strategy utilization is based on all participants that have a balance greater than \$0. Each participant is assigned a single investment strategy to provide insights on how investment options, features, and services are being utilized.

When a participant is assigned a strategy, 100% of their balance is grouped within that strategy even if they have a diverse investment mix. Additionally, each participants' strategy is reevaluated and assigned every month so a participant may move in and out of the different strategies from month to month.

For the full list of investment strategies and their definitions, please refer to the glossary.

Investment strategy utilization

As of 6/30/2026

Investment strategy utilization by employment status

Active participants

Investment strategy	# of participants	% of participants	Assets	% of assets	Average balance
Target-date strategy	663	48.9%	\$17,172,634	25.8%	\$25,901
Do-it-yourself strategy	474	35.0%	\$35,395,726	53.3%	\$74,675

Separated from service participants

Investment strategy	# of participants	% of participants	Assets	% of assets	Average balance
Target-date strategy	78	5.8%	\$1,716,329	2.6%	\$22,004
Do-it-yourself strategy	140	10.3%	\$12,173,028	18.3%	\$86,950

Overview

The investment strategy utilization is based on all participants that have a balance greater than \$0. Each participant is assigned a single investment strategy to provide insights on how investment options, features, and services are being utilized.

When a participant is assigned a strategy, 100% of their balance is grouped within that strategy even if they have a diverse investment mix. Additionally, each participants' strategy is reevaluated and assigned every month so a participant may move in and out of the different strategies from month to month.

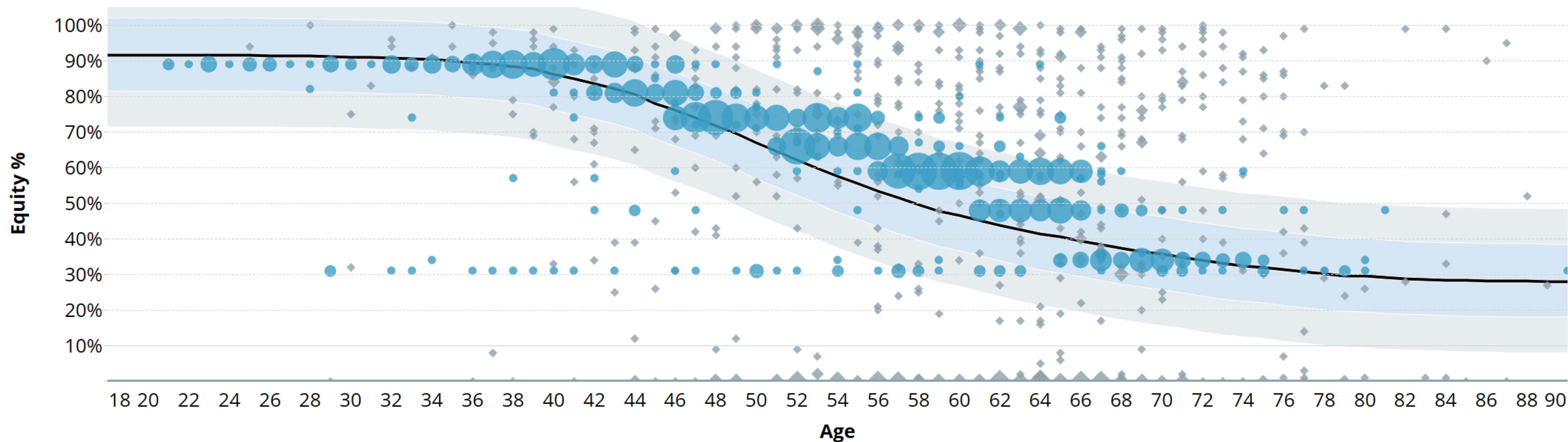
For the full list of investment strategies and their definitions, please refer to the glossary.

Equity exposure

As of 6/30/2026

Participant total equity exposure compared to the equity allocation of a representative target date glide path

► All participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

Equity exposure insights

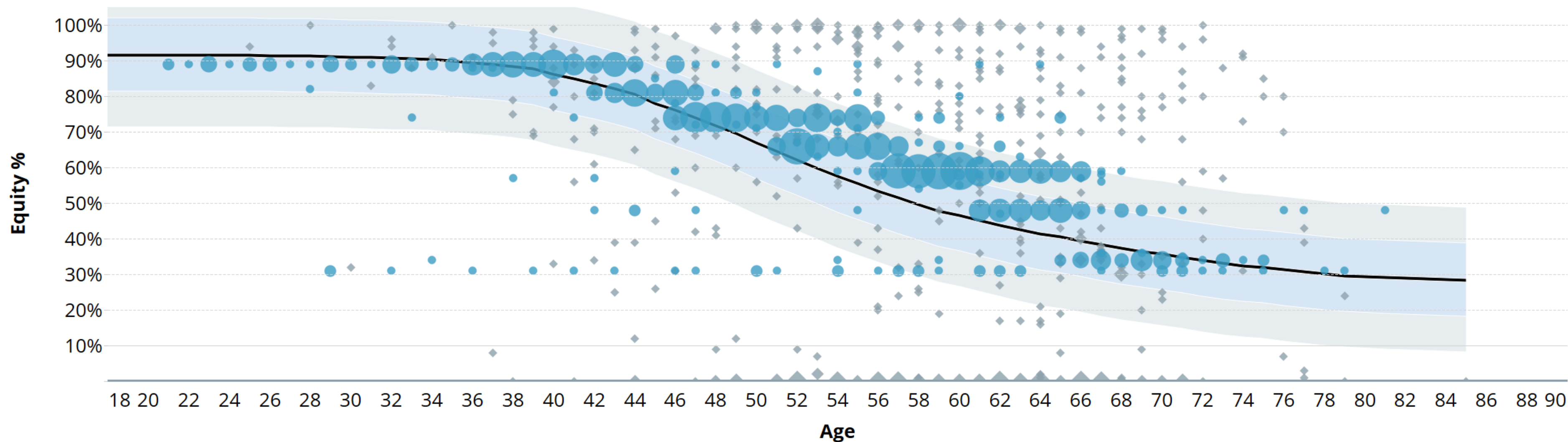
	Target-date strategy	Do-it-yourself strategy
% Within 10	62.6%	20.4%
% Within 20	91.7%	33.2%

Equity exposure

As of 6/30/2026

Participant total equity exposure compared to the equity allocation of a representative target date glide path

► Active participants with a balance across all investment strategies



Equity exposure insights

	Target-date strategy	Do-it-yourself strategy
% Within 10	62.4%	21.3%
% Within 20	92.4%	34.6%

Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

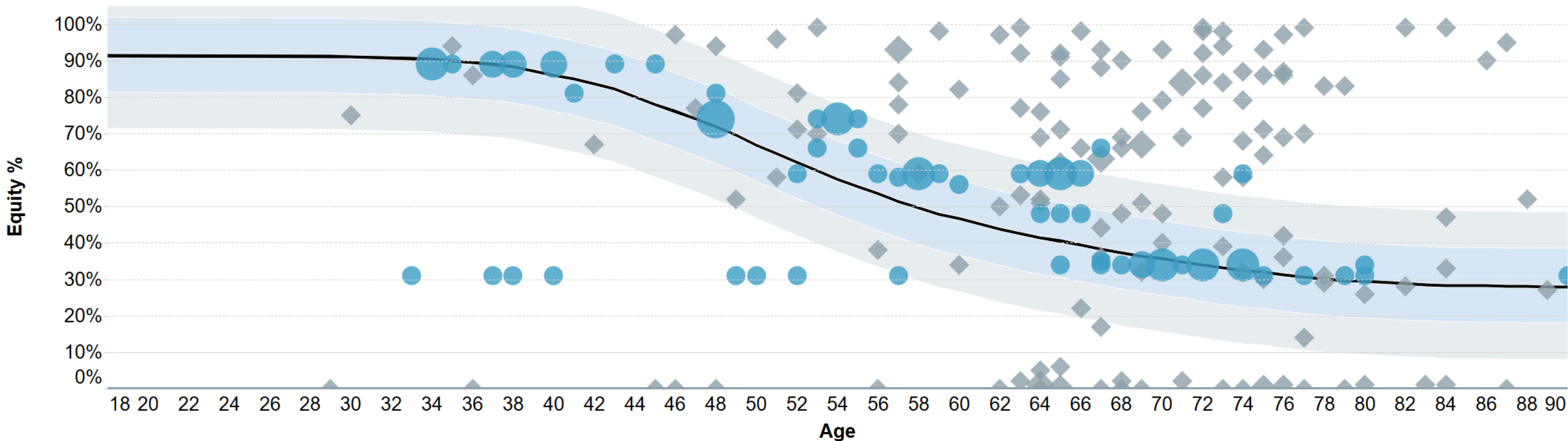
The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

Equity exposure

As of 6/30/2026

Participant total equity exposure compared to the equity allocation of a representative target date glide path

↳ Separated from service participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

Equity exposure insights

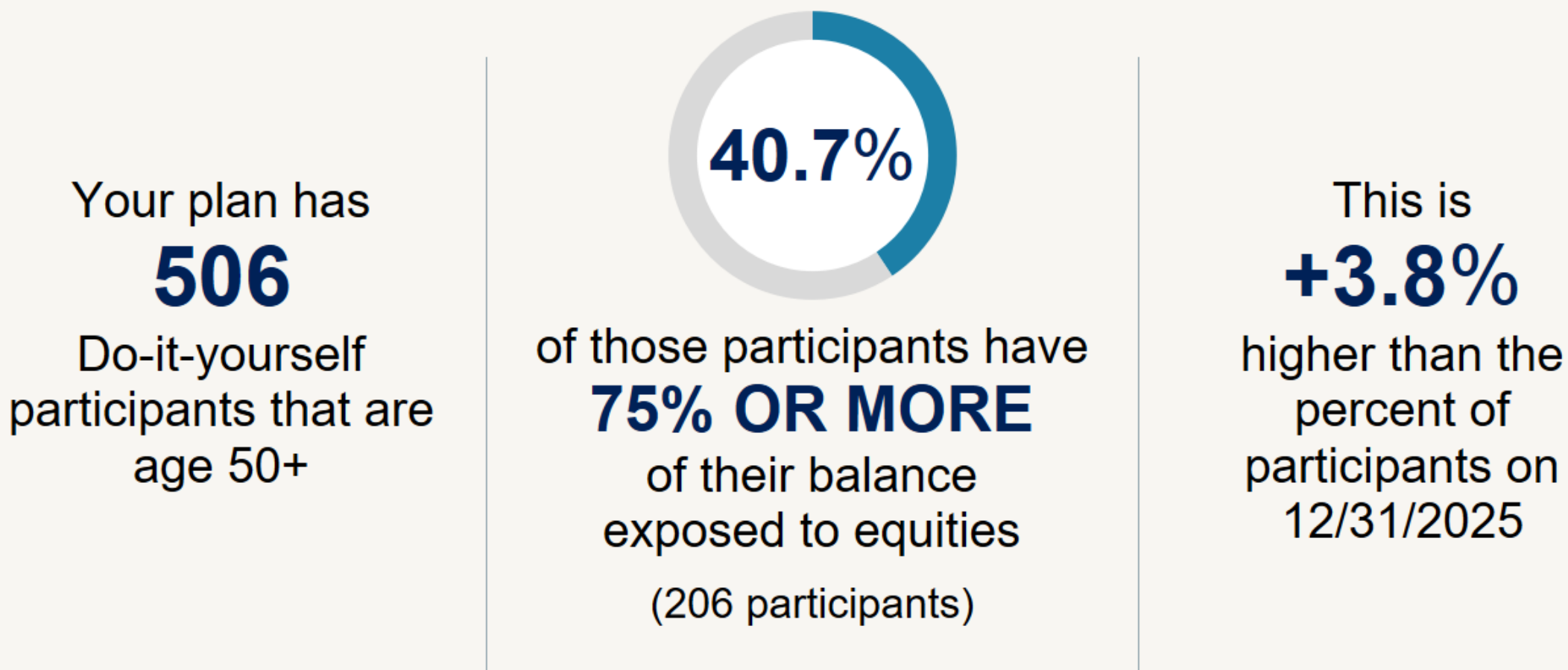
	Target-date strategy	Do-it-yourself strategy
% Within 10	64.1%	17.1%
% Within 20	85.9%	28.6%

Do-it-yourself (DIY) participants with high equity exposure

As of 6/30/2026

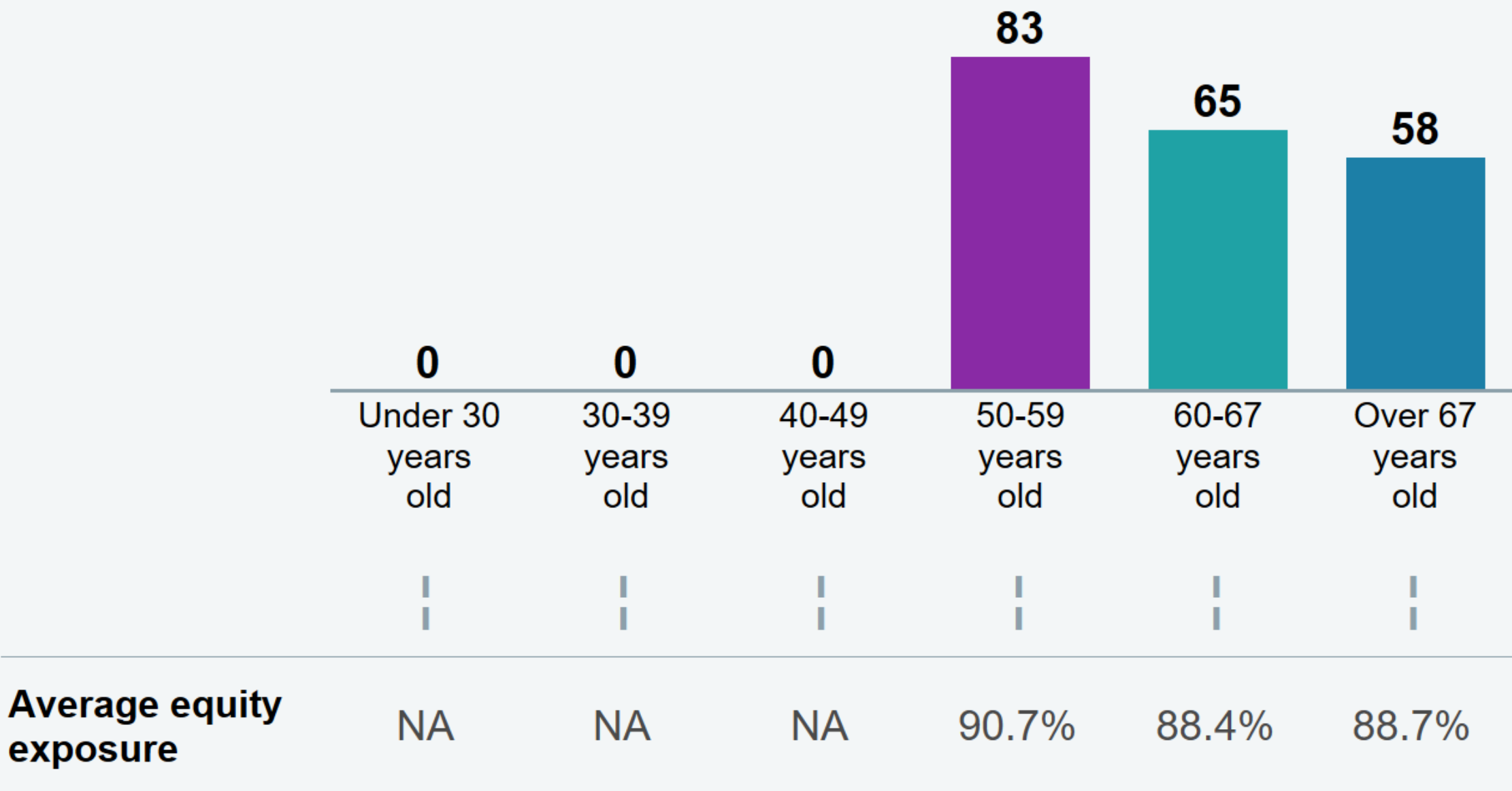
Pre-retirees and retirees that are age 50 or over

Overall insights



Do-it-yourself participants may be over-exposing themselves to equities which can make them vulnerable during market downturns or times of general volatility. This risk is particularly harmful to those nearest retirement.

Number of Do-it-yourself participants, age 50+, with high equity exposure

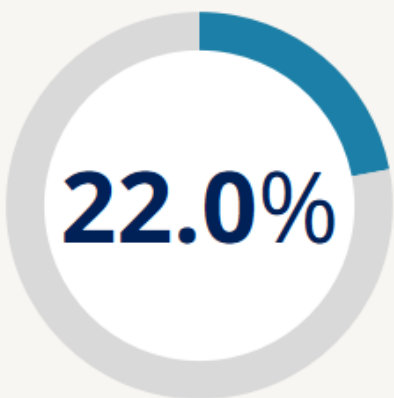


Do-it-yourself (DIY) participants with low equity exposure

As of 6/30/2026

Overall insights

Your plan has
614
Do-it-yourself
participants

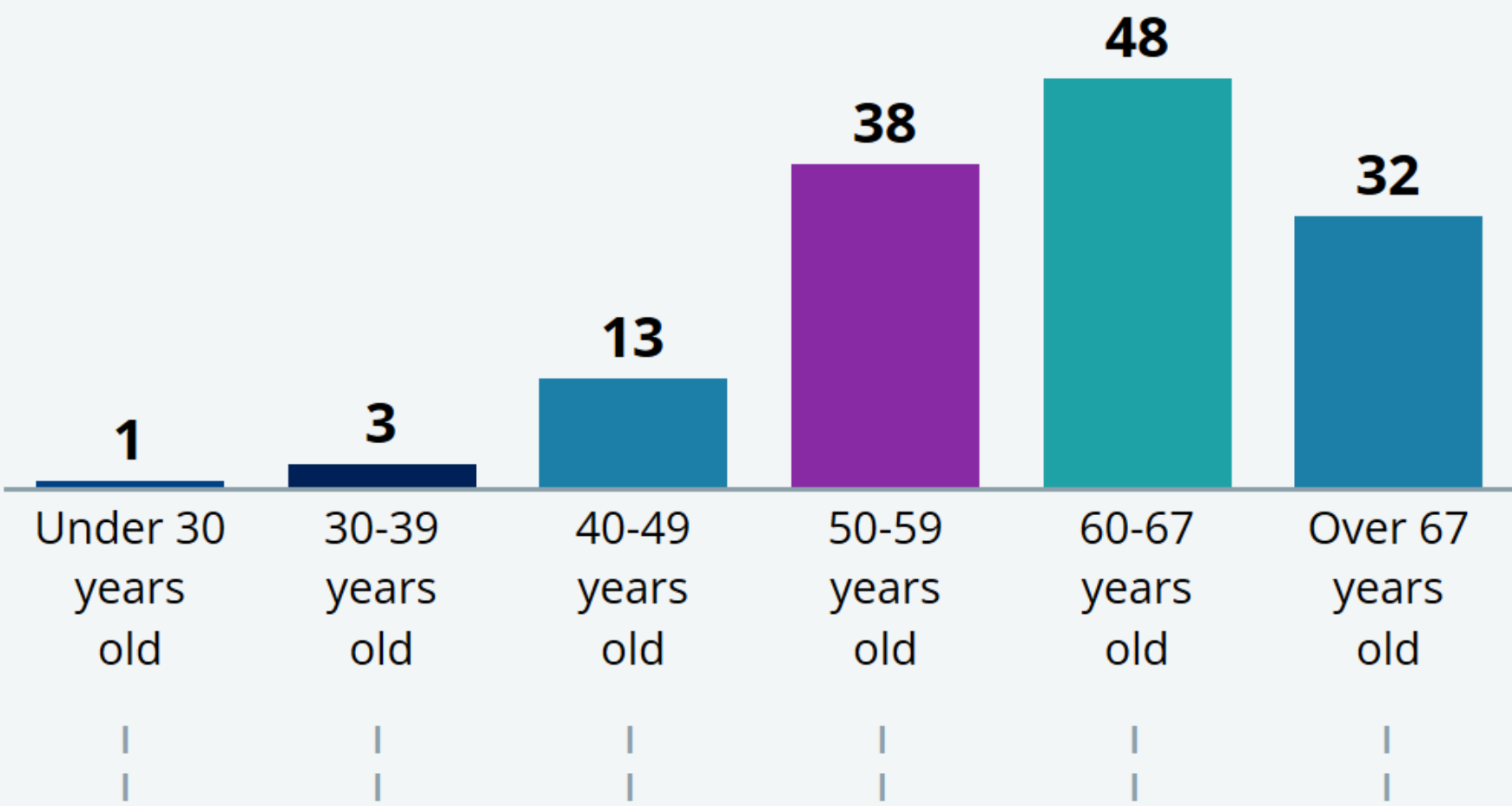


of those participants have
10% OR LESS
of their balance
exposed to equities
(135 participants)

This is
-0.8%
lower than the
percent of
participants on
12/31/2025

Do-it-yourself participants may be too removed from the market. While having too much exposure to equities can be detrimental to participant outcomes, the inverse can also be true. Participants under-exposed to equities can miss out on potential investment returns that can bolster their account balance growth.

Number of Do-it-yourself participants with low equity exposure



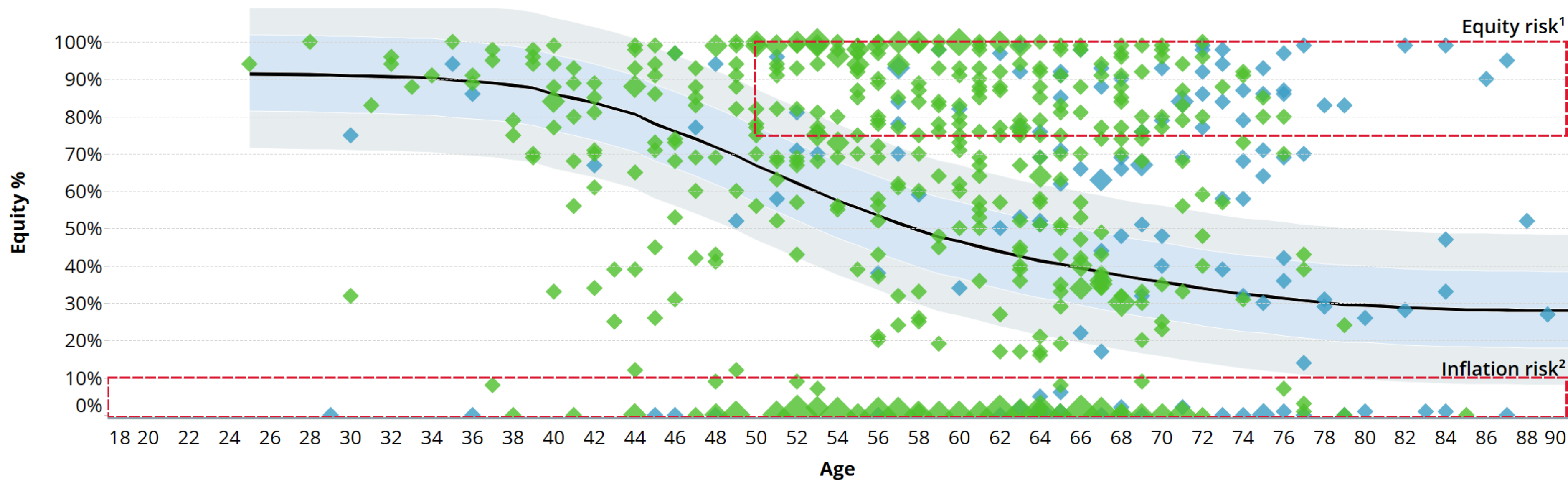
Average equity exposure	0.0%	2.5%	0.7%	0.5%	0.5%	0.9%
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Do-it-yourself strategy equity exposure

As of 6/30/2026

Participant total equity exposure compared to the equity allocation of a representative target date glide path

► Do-it-yourself strategy participants with a balance, by employment status



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

The red outlined boxes are areas of market exposure extremes.

¹Participants with equity risk are age 50 or older with 75% or more of their balance allocated to equities

²Participants with inflation risk have 10% or less of their balance allocated to equities, regardless of their age

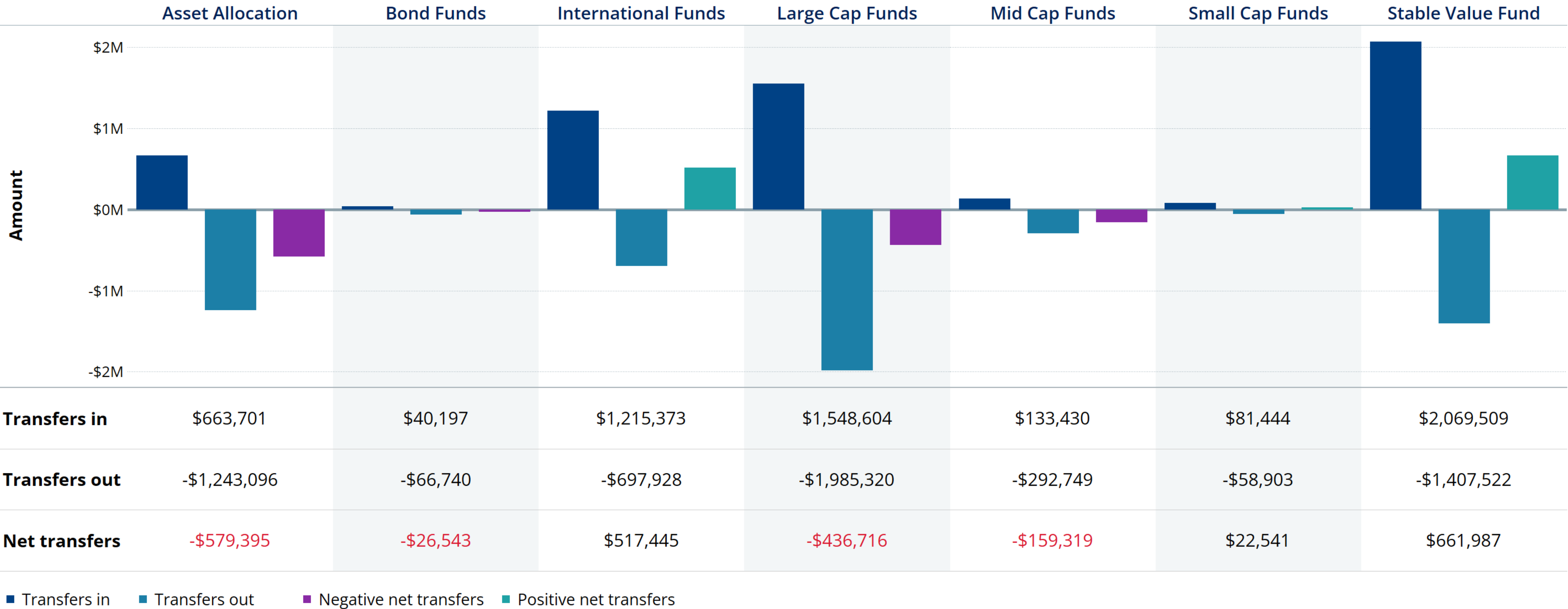
Equity exposure insights

	Active participants	Separated from service participants	All participants
% Within 10	21.3%	17.1%	20.4%
% Within 20	34.6%	28.6%	33.2%
Participants with equity risk	158	48	206
Participants with inflation risk	104	31	135

Net transfer activity by asset class

As of 6/30/2026

The below shows the transfer activity in and out of each asset class for a rolling 12-month period.



Plan insights

Plan details	9/30/2025	12/31/2025	3/31/2026	6/30/2026
Median Lifetime Income Score	57.6%	57.1%	58.7%	58.5%
Participant assets	\$60,608,780	\$62,599,228	\$61,694,018	\$66,457,717
Plan level assets	\$23,196	\$23,614	\$23,847	\$24,432
Participant details	9/30/2025	12/31/2025	3/31/2026	6/30/2026
Eligible participants	1,420	1,441	1,437	1,449
Participants with a balance	1,308	1,329	1,330	1,355
Average account balance	\$46,337	\$47,103	\$46,386	\$49,046
Participant email addresses captured	57.2%	58.8%	60.8%	62.1%
Participants without email address	560	548	521	513
Separated from service participants	195	199	213	218
Separated from service participants <\$7,000	68	71	76	80
Separated from service participants <\$1,000	38	38	40	44
Investment details	9/30/2025	12/31/2025	3/31/2026	6/30/2026
Investment options	24	24	25	25
Average funds utilized	3	3	3	3
Participants using Target-date strategy	52.9%	53.1%	54.0%	54.7%
Participants using Do-it-yourself strategy	47.1%	46.9%	46.0%	45.3%

Plan insights by age

As of 6/30/2026

Age group overview	Under 30 yrs	30-39 yrs	40-49 yrs	50-59 yrs	60-67 yrs	Over 67 yrs
Participants with a balance	36	94	246	397	362	217
Eligible participants	43	107	279	437	396	186
Number participating	0	0	0	0	0	0
Participant assets	\$217,700	\$1,824,865	\$7,085,402	\$18,072,274	\$21,559,177	\$17,695,644

Participant outcomes	Under 30 yrs	30-39 yrs	40-49 yrs	50-59 yrs	60-67 yrs	Over 67 yrs
Average account balance	\$6,047	\$19,413	\$28,802	\$45,522	\$59,556	\$81,547
Average equity percent	74.5%	80.5%	72.5%	62.4%	51.4%	47.8%
Participation rate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Average contribution rate						
Median Lifetime Income Score	65.9%	63.2%	59.8%	57.3%	52.7%	67.6%
Average Lifetime Income Score	65.2%	66.6%	60.8%	55.8%	66.6%	73.2%
Percent reaching goal	0.0%	5.6%	6.8%	1.9%	11.1%	14.3%

Plan insights by tenure

As of 6/30/2026

Tenure group overview	Less than 1 year	1-2 years	3-6 years	7-9 years	10-14 years	15-19 years	20-29 years	30 years and over
Participants with a balance	33	75	186	165	199	180	245	272
Eligible participants	25	89	318	208	192	169	205	243
Number participating	0	0	0	0	0	0	0	0
Participant assets	\$282,963	\$595,957	\$5,557,119	\$3,450,462	\$7,424,190	\$5,192,188	\$16,706,025	\$27,248,813

Participant outcomes	Less than 1 year	1-2 years	3-6 years	7-9 years	10-14 years	15-19 years	20-29 years	30 years and over
Average account balance	\$8,575	\$7,946	\$29,877	\$20,912	\$37,307	\$28,845	\$68,188	\$100,179
Average equity percent	74.1%	70.1%	62.7%	66.0%	64.1%	60.9%	56.8%	51.5%
Participation rate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Average contribution rate								
Median Lifetime Income Score	61.3%	63.8%	58.7%	60.0%	57.5%	56.6%	57.0%	59.0%
Average Lifetime Income Score	52.4%	61.1%	50.5%	65.0%	65.0%	63.8%	63.6%	60.8%
Percent reaching goal	0.0%	0.0%	0.0%	7.4%	9.7%	8.0%	5.3%	11.1%

Glossary of terms

Subject	Description
Balances	Participant assets is the summation of all participant balances. (Excludes any loan balances). Plan assets is the summation of all plan balances such as forfeitures. Total assets is the summation of all participant and plan balances.
Benchmarks	The benchmarks are based on the recordkeeping system book of business and are updated monthly. The benchmarks reflect the median of individual plan results for a population of similar plans based on the combination of plan type and plan assets. The plan type categories are: 401(k), 403(b), 401(a), 457, and all other plan types combined. The plan assets ranges are: <\$5M, \$5M - \$10M, \$10M - \$25M, \$25 - \$50M, \$50M - \$500M, and >\$500M.
Cash flow	Cash flow illustrates the inflows and outflows of dollars from the plan by all actively employed and separated from service participants. The difference in the beginning balance and the ending balance is the result of adding and subtracting the following cash flow activity events: Contributions, disbursements, participant fees, loans issued, loan payments, transfers, adjustments, dividends, and gain/loss to reflect the ending balance.
Contribution activity	Contribution activity reflects all new participant account money such as: contributions via payroll, one-time contributions, employer contributions, and rollovers. Contributions are illustrated as participant and employer funded. Participant contributions are further broken down by before-tax, Roth, and after-tax contributions when applicable. The contribution activity will match the contribution totals illustrated on the Cash Flow slide.
Distribution activity	Distributions are based on actively employed and separated from service plan participants. The distribution categories are derived from the methods in which assets are removed from the plan. The possible categories are: Deminimis, Hardship, Death, Housing allowance, In-service, QDRO, Required minimum distributions (RMD), Separation of service, Service credits, CARES Act, SECURE Act and Other*. *"Other" is a combined category for infrequently used distributions such as but not limited to: contract exchanges, disability, 1035 exchanges, defined benefit payout, dividend payment, early distribution penalty, transfer to an IRA, Roth conversions, etc. The category also includes transaction reversals.
Loans	Overall loan insights reflect both general purpose loans and principal residence loans. Loans belonging to both actively employed and separated from service plan participants are included. Active loans in default are included. The total amount of outstanding loans includes any loans that were issued during the month of the reported month-end. The average loan balance is calculated by dividing the total of all active and outstanding loan balances by the total number of active and outstanding loans. The percent of participants with a loan is calculated by dividing the number of participants with at least one active and outstanding loan by all participants with a balance greater than \$0.

Glossary of terms

Subject	Description
Lifetime Income Score	The Lifetime Income Score is based on all actively employed and eligible participants that meet the following criteria: Date of birth on file, valid annual salary of at least \$10,000, and assets from outside sources that are less than \$5 million. The Lifetime Income Score assumes a retirement income replacement rate of 75% of current income for all participants or a different plan-chosen replacement rate when applicable. Assumptions used by the Lifetime Income Score change over time so the historical results provided may be based on assumptions that are different from the current period. For more information please see the Lifetime Income Score Important Information and Disclosure located on the Data Library dashboard in the Plan Service Center.
Participation rate	The participation rate represents the ratio of participants that are actively participating in the plan compared to the total population of actively employed participants that are eligible to contribute to the plan. Actively participating is defined as having a regular deferral election on the recordkeeping system that is greater than 0%/\$0. Before-tax, Roth, after-tax, and catch-up deferral elections are included.
Contribution rates	Contribution rates are based on all actively employed and eligible participants that have a regular deferral election on the recordkeeping system that is greater than 0%/\$0. Before-tax, Roth, after-tax, and catch-up deferral elections are included. The rates reflected always include percentage deferral elections. Flat dollar deferral elections are also included when a salary has been provided as a participant's salary is used to convert their flat dollar deferral election to a percentage election.
Money type utilization	Money types are the different kinds of regular contributions that can be made which differ from each other in how they are taxed. Money type utilization illustrates the different approaches that participants are using for managing the tax treatment of their future contributions. Each included participant is assigned to a single money type category and becomes part of the population of participants that their respective category's insights are based on. Refer to the contribution rates section above for details about how reporting on deferral elections is handled. The money type categories are: • Before-tax only: Population of participants where 100% of their deferral election is setup to make before-tax contributions. • Roth only: Population of participants where 100% of their deferral election is setup to make Roth contributions. • After-tax only: Population of participants where 100% of their deferral election is setup to make after-tax contributions. • Multiple types: Population of participants that have a deferral election setup to make contributions to two or more sources.

Glossary of terms

Subject	Description
Contribution insights	Contribution insights consider regular and catch-up payroll contributions that participants made to before-tax, Roth, and after-tax sources during the month associated with the stated month-end date. The population of participants that are evaluated are those that were eligible as of the stated month-end. This population of participants differs from those included in the contribution activity reporting as that reporting includes contributions for all participants regardless of their eligibility status at month-end.
Match behaviors	Match behaviors illustrates participants that are eligible for employer match and the different levels at which they are utilizing their available match benefits. It only includes match benefits where the employer chooses to make an established contribution that is based on the elective contributions that a participant makes. This excludes non-elective employer contributions that do not require the participant to make a contribution. Each participant is evaluated against the match rule that individually applies to them as a single plan can have multiple match rules that cover different populations of eligible participants. The evaluation is based on a participant’s deferral elections on file. Percentage deferral elections are always included and flat dollar deferral elections are also included when a salary has been provided as a participant’s salary is used to convert their flat dollar deferral election to a percentage election. Participants with flat dollar deferral elections but without a salary are excluded from the analysis. Included participants are assigned to one of the following match behaviors: • Not contributing: Is eligible to contribute and to receive employer matching contributions but does not have a deferral election greater than 0%/\$0 on file. • Missing out: Has a deferral election on file but it is below the amount required to receive the full amount of their available match benefit. • Meeting the match: Has a deferral election on file that is the same amount that is required to receive the full amount of their available match benefit. • Exceeding the match: Has a deferral election on file that is higher than the amount required to receive the full amount of their available match benefit.
Rate of return	Rate of return is calculated in 1 month intervals based on the opening balance, transaction activity, and closing balance for the month. The calculation is consistent with the procedures called by the participant website for displaying a participant’s rate of return for a 1 month period. Determining the 1, 3, and 5 year returns is achieved by using an aggregation of the individual monthly rates of return for that period. Only participants with a result across all of the months in the period are included.
Unique individuals reached via ECE	• Via any channel- Count of unique participants that received at least 1 ECE message, regardless of channel • Via email- Count of unique participants that received at least 1 ECE message via email • Via other channels- Count of unique participants that received at least 1 ECE message via a channel other than email, such as post login action (PLA)

Glossary of terms

Subject	Description
Investment strategy	Investment strategy includes all actively employed and separated from service plan participants with a balance. Each participant is assigned to a single investment strategy by evaluating the criteria for each investment strategy against the participant’s fund balances and their use of investment services and features. This evaluation is done in a particular order and the investment strategy that ends up being assigned is the first one that has its criteria met. The evaluation order and criteria for each possible investment strategy is as follows: • Managed accounts: Assigned to any participant enrolled in an available managed account service. • Online advice: Assigned to any participant utilizing an available online advice service. • Asset allocation model strategy: Assigned to any participant enrolled in a model portfolio. • Brokerage: Assigned to any participant utilizing an available self-directed brokerage account for any portion of their balance. • Target-date strategy: Assigned to any participant with greater than 95% of their balance invested in one or two target-date funds. 5% of their remaining balance may be invested in funds in other asset classes. • Risk-based strategy: Assigned to any participant with greater than 95% of their balance invested in one or two risk-based funds. 5% of their remaining balance may be invested in funds from other asset classes. • Do-it-yourself strategy: Assigned to any participant that is not classified under any of the above investment strategies. When applicable, the number of participants and their associated total balances that are assigned to the Target-date strategy or the Risk-based strategy will not match the assets and participant counts reported elsewhere for the funds within the Target-date or Risk-based asset classes. This is because all fund reporting is based on the holdings of all participants, regardless of a participant’s assigned investment strategy.
Equity exposure	A participant’s total equity exposure is the ratio of the total amount of their balance (across all investment options) that is exposed to equities, compared to their overall account balance. The amount that is exposed to equities for each individual investment option is calculated by multiplying the participant’s balance within the fund by the percentage of the fund’s underlying holdings that are in equity asset classes. The underlying asset allocation of each investment option is sourced from Morningstar LLC. In the event that an investment option’s asset allocation is unavailable, it is defaulted to having 50% allocated to equities.

Glossary of terms

Subject	Description
Concentrated investment extremes	The concentrated investment extremes insights presented are based on all actively employed and separated from service plan participants that have a balance greater than \$0 and that have been classified as using the Do-it-yourself investment strategy. Concentrated investment extremes are defined as: Equity risk: Participants that are age 50 or older and that have 75% or more of their total balance exposed to equities. • These participants may be inadvertently over-exposing themselves to too much equity (or market) risk, causing them to be vulnerable in market downturns or times of general volatility, a risk particularly harmful to those nearest retirement. Inflation risk: Participants of any age, that have 10% or less of their total balance exposed to equities. • These participants may be too removed from the market. While taking on too much risk, as illustrated with the equity extreme definition, can be detrimental to participant outcomes, the inverse can also be true. Participants underexposed to equities (or the market more broadly) can suffer from lack of investment returns which would otherwise bolster their performance and account balance growth.
Advisory services	Advisory services includes all active and terminated participants with a balance. It compares the participants enrolled in the managed account service or online advice service against the participants that are not enrolled as of the last day of the reporting period. Each participant is only included in one group.
Fund exposure by investment strategy	The calculation for an individual participant's exposure to an investment option is: Participant's balance in the investment option divided by the participant's overall account balance. Participants without a balance in a fund are excluded when calculating the average for each fund. Average fund exposures are provided for the population of participants within each investment strategy to provide insights into how participants of each investment strategy are utilizing the investment lineup.
Asset allocations	Illustrates the total of participant balances within the different investment options and their associated asset class. Plan level assets and outstanding loan balances are not included. The % of total assets represents the total of participant assets within the fund divided by the total of all participant balances. The participant counts include all actively employed and separated from service plan participants with a balance greater than \$0 in the fund.
Net transfer activity by asset class	Net transfer activity is the net of the transfer in and transfer out financial activity for funds within each asset class. Plan level assets and outstanding loan balances are not included.

Glossary of terms

Subject	Description of terms
Plan insights: Plan detail	• Median Lifetime Income Score: Refer to the Lifetime Income Score subject. • Contribution rates: Refer to the contribution rates subject. • Participation rate: Refer to the participation rate subject. • Participant assets: Total of all participant balances. It does not include plan level assets or outstanding loan balances. • Loan balance: Total amount of all active loans with an outstanding loan balance at month-end. • Plan level assets: Total amount of plan assets which may include forfeitures, unallocated plan assets, and a plan expense account.
Plan insights: Participant detail	• Eligible participants: Number of actively employed participants that are eligible to contribute to the plan. • Eligible individuals not participating: Number of actively employed and eligible participants that do not have a deferral election on file that is greater than 0%/\$0. • Participants contributing 10% or less: Number of actively employed and eligible participants that have a deferral election on file that is greater than 0% and less than 11%. Refer to the contribution rates subject for details about how flat dollar deferral elections are handled. • Participants with a balance: Number of all the participants that have a balance >\$0. • Average account balance: Average total balance of all the participants with a balance >\$0. • Participants with loans: Percent of all the participants with a balance >\$0 that have at least 1 active loan with an outstanding balance >\$0. • Participant email addresses captured: Percent of all the participants with a balance >\$0 and an email address on file. • Participants without an email address: Number of all the participants with a balance >\$0 and no email address on file. • Terminated participants with a balance <\$5,000: Number of separated from service participants that have an account balance that is less than \$5,000. • Terminated participants with a balance <\$1,000: Number of separated from service participants that have an account balance that is less than \$1,000.
Plan insights: Investment detail	• Investment options: Total number of investment options offered in the plan. • Average funds utilized: Average of the total number of funds that each participant has a balance in. It is based on all the participants with a balance \$>0. • Participants using advisory services: Percent of all the participants with a balance >\$0 that are using an available managed account service or online advice service. • Participants using Target-date strategy: Percent of all the participants with a balance >\$0 that have been classified as using the Target-date investment strategy. • Participants using Risk-based strategy: Percent of all the participants with a balance >\$0 that have been classified as using the Risk-based investment strategy. • Participants using asset allocation model strategy: Percent of all the participants with a balance >\$0 that have been classified as using the asset allocation model investment strategy. • Participants using Do-it-yourself strategy: Percent of all the participants with a balance >\$0 that have been classified as using the Do-it-yourself investment strategy.

Disclosures

As part of providing products and services to retirement plans Empower personnel may provide information to plan representatives about available investment or pricing options. In providing this information, Empower is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity regarding any transactions. Plan fiduciaries are responsible for the selection and monitoring of the Plan's investment options and for determining the reasonableness of all Plan fees and expenses.

Information concerning investment or pricing options we may provide is intended to provide you with resources for your consideration as a convenience and is not intended to be exhaustive or prescriptive for your Plan and its specific circumstances. Plan fiduciaries are not required to utilize any of the options referenced in any of our communications to you.

Empower may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Empower products or third-party investment products or securities offered by Empower or its affiliates. Investment vehicles you select which are sponsored or managed by an Empower affiliate may generate more revenue for Empower enterprise and/or Empower representatives than non-proprietary investment vehicles.

Thank you



Empower

*Clarity in a Complex World:
Plan Fee Disclosure for Plan Fiduciaries*

Fee Disclosure

Hospitality Industry 401(k) Plan

524867-01

As of June 30, 2026



Introduction

This report will help you as plan fiduciaries better understand the costs associated with your retirement plan - for both you as a plan sponsor and for your plan participants. The report is designed to meet the ERISA fee disclosure regulations of the United States Department of Labor (DOL).

We have summarized the plan cost components, and have provided a description of the services provided for those costs. We feel that the more you know about the costs in your plan - including all fees and expenses - the better you will understand the value of Empower.

Fee transparency is a sponsor and participant right

Sponsors and participants are entitled to clear information about the fees and expenses associated with their retirement plans.

Fee transparency is integral to meeting fiduciary responsibilities

We believe that understanding the relationship between cost and benefit is a crucial part of a plan sponsor's fiduciary responsibilities.

ERISA Requirements

DOL regulations require certain service providers that receive more than \$1,000 in compensation to make explicit disclosures to certain retirement plans that they serve. For more information, please visit the DOL Employee Benefits Security Administration's website (www.dol.gov/ebsa).

What This Report Contains

This report provides an estimate of the fees paid by your plan.

As your plan's Recordkeeper, we may make payments to other plan service providers on behalf of the plan. We are not responsible for the disclosures of any unrelated service providers.

This document begins with a high-level summary of the estimated fees and becomes detailed throughout each section. All the information shown is in dollar figure estimates, where appropriate. To simplify readability, superscript letters identify dollar figures that carry over from one section and appear in another section as a line item.

Some of the services and fees described may not be applicable to your plan but are representative of available services.

Report Sections

- A. Summary of Fee and Expense Estimates
- B. Explanation of Services
- C. Estimated Cash Flow Summary
- D. Disclosures
- E. Itemized Services and Costs
- F. Appendix

A. Summary of Fee and Expense Estimates

Estimates presented are based on information as of June 30, 2026 on the following:

Total Assets	\$66,482,150
Unallocated Plan Assets	\$24,432
Participant Assets	\$66,457,718
Loan Balances	\$0
Number of Participants	1,355

As the fees and expenses contained in this disclosure are estimates based on the above information at a point in time, they will not necessarily match the actual amounts paid or the amounts contained in any financial report, such as an Annual Plan Summary.

Total Assets are the sum of Unallocated Assets, Participant Assets and Loan Balances. **Plan Unallocated Assets** consist of plan assets that are not allocated to plan participants. This might include unclaimed participant balances, amounts received but not yet allocated to participants, forfeitures, and amounts set aside for plan expenses. **Participant Assets** are amounts held in participants' accounts. **Loan Balances** equal the outstanding loan amounts for participants. **Number of Participants** includes participants with an account balance as of the month-end.

In this document, estimates provided may not match amounts billed to the Plan Sponsor or debited from participant accounts and may not match financial reports. These **annual estimates** are generally based on month-end projections that are annualized over a 12-month period and rounded to the nearest dollar.

CATEGORY OF SERVICE	ANNUAL ESTIMATE	ESTIMATED AVERAGE COST PER PARTICIPANT	ESTIMATED PERCENTAGE OF TOTAL ASSETS
Payments to Investment Providers (IP)	^(Q) \$74,365	\$55	0.11%
Payments to Recordkeeper (RK)	^(X) \$133,768	\$99	0.20%
Payments to Others	^(Z) \$134,342	\$99	0.20%
Total Estimate	^(K) \$342,475	\$253	0.51%
Estimated Total after credit to Plan Expense Account	\$208,633	\$154	0.31%

Superscript letters in parentheses ^(x) denote the flow of fee totals throughout this document.

Empower Annuity Insurance Company (Empower) and its affiliates do not provide fiduciary services, except in the case(s) where the fiduciary status is specifically and affirmatively disclosed below.

B. Explanation of Services

The services reflected may not be applicable to all plans, but are representative of available services.

SERVICE CODE	Investment Providers (IP)
1.1	Investment Management Services: Includes all Plan investments selected by Plan Sponsor for which the Recordkeeper provides recordkeeping services.
SERVICE CODE	Recordkeeper (RK)
2.1	Plan Services: Performing the duties necessary for the plan to comply with legal, regulatory and the plan's own requirements. Some of these duties include plan document service, compliance service and distribution tax reporting. Plan services would also include plan communication, education, enrollment, website and voice response system.
2.2	Participant Services: Creating and maintaining records of all participant and beneficiary accounts and the transactions and changes affecting them. This may include participant loan initiation, loan maintenance, fund transfers, distributions or hardship withdrawals. Participant services would include communications to the participant - quarterly statements and newsletters.
2.3	Additional Services: These plan level transactional services are available to the Plan Sponsor and can be requested in writing to the Recordkeeper.
SERVICE CODE	Others
3.1	Trustee and Custodial Services: Services include the holding of plan assets pursuant to a trust or custodial agreement.
3.2	Plan Expense Account / Participant Revenue Credit: Includes revenue sharing paid back to the Plan's account and other allocations paid back to the plan to lower plan fees/expense.

For a listing of your Plan services please refer to your Service Agreement and/or Schedule of Services.

C. Estimated Cash Flow Summary

This section lists each investment manager and service provider that collects fees directly or indirectly from your Retirement Plan, from participants or from the employer, and all remittances paid out on behalf of your Plan.

Payments to Investment Providers (IP)

SERVICE CODE	INVESTMENT PROVIDER	ESTIMATED GROSS PAYMENTS TO IP	ESTIMATED PAYMENTS FROM IP	ESTIMATED NET PAYMENTS TO IP
1.1	Baird	\$5,562	(\$927)	\$4,635
	Boston Trust Walden Funds	\$20,861	(\$0)	\$20,861
	Capital Group	\$2,643	(\$0)	\$2,643
	Columbia Threadneedle	\$5,438	(\$0)	\$5,438
	Dimensional Fund Advisors	\$8,118	(\$0)	\$8,118
	Empower Annuity Insurance Company (EAIC)	\$0	(\$0)	\$0
	Vanguard	\$32,670	(\$0)	\$32,670
Total Estimate		\$75,292	^(v) (\$927)	^(a) \$74,365

Payments to Recordkeeper (RK)

SERVICE CODE	SERVICE PROVIDED	ESTIMATED DIRECT PAYMENTS TO RK [A]	ESTIMATED PAYMENTS FROM IP TO RK [B]	ESTIMATED PAYMENTS TO RK [A + B = C]
2.1	Plan Services	^(y) \$252,539	^(v) \$927	\$253,466
2.2	Participant Services	^(w) \$14,644		\$14,644
2.3	Additional Services	\$0		\$0
Payments to Others				^(z) (\$134,342)
Total Estimate				^(x) \$133,768

Payments to Others

SERVICE CODE	SERVICE PROVIDED	ESTIMATED NET PAYMENTS TO OTHERS
3.1	Trustee and Custodial Services	\$500
3.2	Plan Expense Account / Participant Revenue Credit	\$133,842
Total Estimate		^(k) \$134,342

Note: This section may include amounts that are not paid to or by the Recordkeeper, but paid to another party through the recordkeeping system.

Total Annual Net Cost Estimate	^(k) \$342,475
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Superscript letters in parentheses ^(x) denote the flow of fee totals throughout this document.

D. Disclosures

This document contains estimates of plan expenses and is intended to provide a detailed summary of fees being charged to the plan or its participants to the extent such information is in the Recordkeeper's possession. While it is intended to provide information regarding all material fees, this document may not be comprehensive, and it may not include full information on fees associated with some specially negotiated services or with certain investment options, such as Self-Directed Brokerage Accounts, Life Insurance, Employer Stock, etc. For further fee information, please refer to the relevant service agreements and/or prospectuses, including information that may be needed to comply with Participant Disclosure obligations. As your Recordkeeper, we make no representation as to the completeness or accuracy of materials, such as prospectuses, created and/or provided by a third-party investment provider.

Additional Compensation Paid to Recordkeeper for Correction of Transactional Errors:

Participant, Trading and Plan Transaction Errors. If the Recordkeeper does not accurately process contribution or investment instructions provided in good order by a Participant or the Plan Sponsor (e.g., investment allocation of Plan contributions, investment exchanges or transfers) or does not accurately process a Plan transaction as instructed by a Participant or directed by the Plan Sponsor (e.g. timely processing a Plan distribution or processing a Participant's direct rollover request as a lump sum) and the error is brought to the Recordkeeper's attention or identified by the Recordkeeper, the Recordkeeper will, at its own expense, correct the error by adjusting the Participant's account to the financial position where it would have been had the error not occurred.

If a correction to adjust the Participant's account to the financial position where it would have been if the error had not occurred is made at the Recordkeeper's expense and results in a transactional net loss, the Recordkeeper will bear the transaction loss. However, if the correction results in a transactional net gain, the Recordkeeper will retain the transaction gain as compensation for services provided to the plan and to defray costs of servicing the plan.

Float Disclosure:

If the Plan's assets pass through a bank account held by Empower Annuity Insurance Company (Empower) or its affiliates/subsidiaries (Empower Trust Company, LLC), it may earn credits and/or interest on Plan assets awaiting investment or pending distribution. Plan Sponsor acknowledges that it has received and reviewed the Float Disclosure. Plan Sponsor agrees that, as additional compensation for its services hereunder, ETC, Empower, and/or its affiliates shall retain float consistent with the terms of the Float Disclosure.

Actuarial and/or Plan Consulting Services:

This category describes certain actuarial and/or consulting administrative services provided to the Plan Sponsor, including but not limited to preparation of the Plan's annual ERISA funding valuation report with required employer contributions, actuarial certification of the Plan's funded status, annual PBGC premium filings and preparation of Schedule SB/MB to the Form 5500. In addition, we may make certain other consulting services available to the Plan Sponsor related to the design, management or financial impact of the Plan. These consulting services may include for example, accounting measurements, asset/liability modeling, funding strategy, regulatory changes, merger and acquisition, plan design, nondiscrimination testing and certain plan termination services. Due to the variable nature of service arrangements, for more information on the services and fees specific to the Plan, please see your service agreement.

Empower Sales Representatives Compensation:

Empower sales representatives who engage with plan sponsors are eligible for bonus or incentive compensation based on various factors that may include the profit to Empower projected to be generated by the plan, total plan assets, the number of eligible or enrolled plan participants, and/or the adoption by the plan of certain investment products and services. These products or services may include Empower

proprietary investment options including, but not limited to, investment funds, stable value or other insurance products and managed account services. In certain cases, sales representatives may also receive incentive compensation for the plan's use of third-party investment products for which Empower or an affiliate may receive consideration or other financial benefits in relation to the plan's use of such products. Any such compensation is paid from Empower's general assets and is not deducted from plan or participant accounts. The amount and structure of such incentive compensation is determined based on Empower's internal goals and metrics and may vary depending on plan size and type and scope of the adopted products or services.

Investments

Mutual Fund Expense Ratio & Collective Investment Trust (CIT) Expense:

The Service Provider has entered into agreements with certain mutual funds/CITs (or their service providers, including advisors, administrators or transfer agents, and underwriters) whereby the Service Provider provides shareholder and/or distribution services and receives compensation from the mutual fund/CIT (or their service providers) based on the value of the plan's investment in the fund/CIT. This compensation may include fees for administrative and other expenses and/or fees paid under a plan of distribution under SEC Rule 12b-1 ("12b-1 fees"). The fees received by the Service Provider are included in the expense ratio described in the applicable fund's prospectus or similar disclosure document, and reduce the investment option's net asset value (NAV). Generally, fees and expenses included in the expense ratio are deducted at regular intervals based on a percentage of the investment option's average daily net assets. For CITs, an investment company may include other fees that are not disclosed in this fee disclosure document but are provided in a separate disclosure under separate cover.

Redemption Fees:

Redemption fees are charged by mutual fund companies to discourage investors from making a short-term "round trip" (i.e. a purchase, typically a transfer, followed by a sale within a short period of time). Most mutual fund companies that charge redemption fees will impose the fee upon the purchase and subsequent sale occurring within a specified time frame. Please refer to your mutual fund prospectuses for specific redemption fee details.

Additional Fund Compensation:

The Service Provider may receive additional revenue as a finder's fee from non-affiliated fund companies as shown in the prospectus and other regulatory documents for each of the funds held by the plan.

Empower Annuity Insurance Company of America ("Empower") receives payments from some investment fund families through the Empower Fund Partnership Program ("EFPP"). Under the EFPP, fund families receive several services based on the EFPP tier in which they participate. These services are provided directly to fund families and include: (i) consideration for inclusion in Empower products developed for some segments of the retirement and IRA market, (ii) inclusion on the Empower Select investment platform, which is available in the small plan recordkeeping market, (iii) a waiver of the connectivity fee described below, (iv) enhanced marketing opportunities, (v) additional reporting capabilities, (vi) collaboration in thought leadership opportunities, (vii) access to meetings with Empower leadership, Empower staff, and the third party advisory and brokerage firms through whom Empower distributes its services, and (viii) access to conferences put on by Empower. The yearly fees for EFPP participation are up to \$1,200,000 for tier 1 and up to \$600,000 for tier 2. These fees do not vary based on an Empower client's use of the funds offered by the fund family.

For additional information about fund families that participate in the fund partner program, please visit <https://docs.empower.com/advisor/Empowering-Fund-Partnership-Disclosure.pdf>.

Empower also receives payments from fund families through a connectivity program (the "Connectivity Program"). The Connectivity Program charges fund families for the cost of administering funds on Empower investment platforms, and for building and maintaining data connections between Empower and the fund

family. Effective January 1, 2024, the Connectivity Program generally charges \$1200 per investment fund used on recordkeeping and IRA investment platforms. Additionally, a small or medium sized retirement plan may have an investment access fee of \$1,000 charged to the plan, if they select a fund that is not part of the Empower Fund Partner Program or Connectivity Program. Depending on plan selection of the non-participating fund family, the investment access fee charge may be more or less than the fees received under the Connectivity Program from the fund family.

Investment Access Fee:

Empower charges an investment access fee if the plan's fiduciary selects a fund for the plan's investment lineup from a fund provider that does not participate in the Connectivity Program, under which the fund provider compensates Empower or its related companies for costs associated with providing and maintaining the fund on the investment platforms (the "Investment Access Fee"). The investment access fee is a charge per plan of \$1,000 annually and is billed quarterly to the plan sponsor. On an annual basis, Empower will review all plans being assessed an investment access fee. If no investment access fee funds are being used, the investment access fee will not be assessed to your plan. If investment access fee funds are used in future years, or are added through fund changes, the investment access fee will be added or reinstated at that time. Empower reserves the right to change the Investment Access Fee, at any time, upon ninety (90) days' advance written notice to the plan sponsor.

Rollover Programs:

Empower may receive payments of up to \$35 per rollover under separate agreements with certain rollover providers (including Inspira Financial and SS&C Retirement Solutions, LLC) for providing transaction and administrative services. Any such payments are not fees for distribution services to the plan under the plan's administrative services agreement with Empower.

Stable Value Discontinuation Provisions:

The terms of any applicable group annuity expense schedule are hereby incorporated by reference.

General Account Fund and Guarantee Provisions:

General Account crediting rates are net of cost of capital and expenses, fund and guarantee provisions and any contract series charge, to the extent applicable.

Cost of Capital is the return Empower Annuity Insurance Company (Empower) earns on Empower capital. Empower is required by regulators to hold capital for the purpose of ensuring Empower can meet all of its obligations associated with the General Account Fund. The amount of Empower's capital and required return will fluctuate over time based on regulatory requirements, capital market conditions and the competitive environment.

The Fund Provision covers the range of investment expenses that are netted from the crediting rate, such as investment and operating expenses. The Fund Provision is calculated annually in aggregate for all General Account fixed funds offered by Empower and does not reflect any product or plan specific underwriting adjustments.

The Guarantee Provision covers the range of insurance expenses that are netted from the crediting rate, such as asset defaults, cost of insurance guarantees, and other expenses. The Guarantee Provision is calculated annually in aggregate for all General Account fixed funds offered by Empower and does not reflect any product or plan specific underwriting adjustments.

A Contract Series Charge may apply to the general account option selected by the plan sponsor. This charge will be explicitly described in the Empower Investments Fixed Account group annuity contract and is meant to cover expenses related to contract administration, investment management and other services that are provided to the plan pursuant to a separate agreement with the plan. There may be an adjustment to the

credited interest rate which is used to reduce the amount for plan recordkeeping/administration services that would otherwise be charged to the plan.

For more information on the General Account Fixed Funds, including termination options, please see your Group Annuity Contract.

5500 Schedule C

As applicable, the disclosures herein are intended to satisfy the eligible indirect compensation ("EIC") requirements for Form 5500 Schedule C purposes.

Direct Compensation:

As your Recordkeeper, Empower tracks and reports all direct fee compensation (such as the standard fees and non-standard fees that are paid from plan assets during the plan year) as part of the plan-level reporting in your Annual Plan Summary. A detailed list of direct fees are provided in the Fee and Withdrawal report as well as summarized in the supplemental report section containing the Information for Completing Form 5500 Schedule C.

Indirect Compensation:

The listed expenses and costs are the types of eligible indirect compensation that may have been received either by (i) the Recordkeeper for their services or (ii) mutual fund companies whose funds are investment options in your Plan. The disclosures herein are intended to satisfy the EIC requirements for Form 5500 Schedule C purposes, as applicable.

Other Investment-Related Fees:

The investment funds offered by your Plan may have fees that are retained by the fund company or other investment provider as payment for ongoing management of the fund and other services. The fee amounts will vary from fund to fund and are generally charged as a percentage of the fund's value.

Please refer to the latest investment materials such as **prospectuses and other regulatory disclosures for each of the funds** held by your Plan (as provided by your Plan's investment advisor or directly from the fund companies or investment firms) for details regarding services and fees.

The latest prospectus and other regulatory documents for each of the funds held by the plan can be found within the Investment section of the Plan Service Center.

This list of investment fees is intended to give the plan a list of the most important fees being charged to the plan or its participants. It is intended to provide information regarding all material fees, but may not be comprehensive and may not include information on fees such as Self Directed Brokerage Accounts, Life Insurance, Employer Stock, etc. For other fee information, please refer to all other plan documents including service agreement and/or prospectus, including information that may be needed to comply with participant Disclosure obligations. As your Recordkeeper, we make no representation as to the completeness or accuracy of materials, such as prospectuses, created and/or provided by a third-party investment provider.

Affiliates and Subcontractors

We are required to disclose certain fees paid between Empower Annuity Insurance Company (Empower) and its related parties (affiliates/subsidiaries and subcontractors). This includes compensation paid in connection with the services Empower or its affiliates/subsidiaries have agreed to provide to the Plan, if the compensation is set on a transaction/incentive basis (such as commissions, soft dollars, or finder's fees) or if the compensation is charged directly against a plan investment and reflected in the investment's net value.

The fees disclosed are not in addition to previously disclosed fees; rather, this information is intended to increase transparency about how Empower uses the fees it receives.

Affiliates:

The following entities are affiliates of the Recordkeeper, in that they directly or indirectly control, are controlled by, or are under common control with the Recordkeeper. These affiliates may receive fees from the plan, or from the Recordkeeper or another affiliate for performing certain services for the plan.

Refer to the Itemized Services and Cost section for details regarding affiliate payments.

Empower Financial Services, Inc. is an affiliate that receives payments from the Investment Provider. Payments are first paid to Empower Financial Services, Inc. which in turn pays the Recordkeeper.

Affiliates: The following are affiliates or subsidiaries of Empower Annuity Insurance Company (Empower), but not all Empower affiliates or subsidiaries may pertain to your Plan.

-
- Empower Financial Services, Inc.
- Empower Retirement, LLC
- Empower Capital Management, LLC
- Empower Funds, Inc.
- Empower Annuity Insurance Company
- Empower Trust Company, LLC
- Empower Life & Annuity Insurance Company of New York

Empower is affiliated with Great-West Lifeco Inc. (“Lifeco”) who entered into a transaction to sell Putnam Investments, LLC to Franklin Resources, Inc. (“Franklin”). As a result of the transaction, Empower’s affiliate owns approximately 6% of Franklin as of January 1st, 2024. As a part of the transaction, Lifeco entered into arrangements with Franklin under which Lifeco has committed to allocate assets over a period of time to be managed by Franklin’s investment managers and has agreed to support the availability of Franklin and its affiliates’ products and services on enterprise platforms. If certain Franklin revenue thresholds are achieved under those arrangements, Lifeco will receive contingent transaction consideration and other financial benefits. Franklin also includes Alcentra, Benefit Street Partners, Brandywine Global, Clarion Partners, ClearBridge Investments, Franklin Templeton Investments, K2 Lexington Partners, Martin Currie, Putnam Investments, Royce Investment Partners and Western Asset Management as of January 1st, 2024.

Subcontractors:

A subcontractor is any person or entity that is not an affiliate of Empower, which is expected to receive \$1,000 or more in compensation for performing one or more services for the plan under a contract or arrangement with Empower.

COMPANY SUBCONTRACTOR	PROVIDED SERVICE
None	

E. Itemized Services and Costs

This section details how each service expense is calculated. Totals here are presented in the Summary of Fee and Expense Estimates section. **Estimates** presented are based on expenditures and activity in the 12 month period ending June 30, 2026 and on the following:

Total Assets	\$66,482,150
Unallocated Plan Assets	\$24,432
Participant Assets	\$66,457,718
Loan Balances	\$0
Number of Participants	1,355

The **annual estimates** displayed in this document will not match actual financial reports such as the Annual Plan Summary.

Payments to Investment Providers (IP)

SERVICE CODE 1.1							
INVESTMENT	BASIS FOR ESTIMATE	GROSS/ NET EXPENSE RATIO	ESTIMATED GROSS PAYMENTS TO IP [estimate X net expense ratio]	12B-1	ADMIN	ESTIMATED PAYMENTS FROM IP [(12b1 X estimate)+ (Admin X estimate)]	ESTIMATED NET PAYMENTS [gross pmts- pmts from IP]
Baird							
Baird Core Plus Bond Inst	\$1,854,096 Assets in fund	0.3000%	\$5,562		0.05%	(\$927)	\$4,635
		0.3000%					
Total for Baird	\$1,854,096		\$5,562			(\$927)	\$4,635
Boston Trust Walden Funds							
Boston Trust SMID Cap Fund	\$2,781,457 Assets in fund	0.8100%	\$20,861			(\$0)	\$20,861
		0.7500%					
Total for Boston Trust Walden Funds	\$2,781,457		\$20,861			(\$0)	\$20,861
Capital Group							
American Funds Eupac R6	\$562,369 Assets in fund	0.4700%	\$2,643			(\$0)	\$2,643
		0.4700%					
Total for Capital Group	\$562,369		\$2,643			(\$0)	\$2,643
Columbia Threadneedle							
Columbia High Yield Bond Instl 3	\$877,025 Assets in fund	0.6600%	\$5,438			(\$0)	\$5,438
		0.6200%					
Total for Columbia Threadneedle	\$877,025		\$5,438			(\$0)	\$5,438
Dimensional Fund Advisors							
DFA International Small Cap Value I	\$1,887,932 Assets in fund	0.4300%	\$8,118			(\$0)	\$8,118
		0.4300%					

INVESTMENT	BASIS FOR ESTIMATE	GROSS/ NET EXPENSE RATIO	ESTIMATED GROSS PAYMENTS TO IP [estimate X net expense ratio]	12B-1	ADMIN	ESTIMATED PAYMENTS FROM IP [(12b1 X estimate)+ (Admin X estimate)]	ESTIMATED NET PAYMENTS [gross pmts- pmts from IP]
Total for Dimensional Fund Advisors	\$1,887,932		\$8,118			(\$0)	\$8,118
Vanguard							
Vanguard 500 Index Admiral	\$14,396,499 Assets in fund	0.0400%	\$5,759			(\$0)	\$5,759
		0.0400%					
Vanguard Equity-Income Adm	\$779,405 Assets in fund	0.1700%	\$1,325			(\$0)	\$1,325
		0.1700%					
Vanguard Inflation- Protected Secs Adm	\$93,493 Assets in fund	0.1000%	\$93			(\$0)	\$93
		0.1000%					
Vanguard Mid Cap Index Fund - Admiral	\$1,651,110 Assets in fund	0.0500%	\$826			(\$0)	\$826
		0.0500%					
Vanguard Small Cap Index Adm	\$2,233,524 Assets in fund	0.0500%	\$1,117			(\$0)	\$1,117
		0.0500%					
Vanguard Target Retirement 2020 Inv	\$3,971,185 Assets in fund	0.0800%	\$3,177			(\$0)	\$3,177
		0.0800%					
Vanguard Target Retirement 2025 Inv	\$1,389,540 Assets in fund	0.0800%	\$1,112			(\$0)	\$1,112
		0.0800%					
Vanguard Target Retirement 2030 Inv	\$8,612,355 Assets in fund	0.0800%	\$6,890			(\$0)	\$6,890
		0.0800%					
Vanguard Target Retirement 2035 Inv	\$1,825,340 Assets in fund	0.0800%	\$1,460			(\$0)	\$1,460
		0.0800%					
Vanguard Target Retirement 2040 Inv	\$6,175,236 Assets in fund	0.0800%	\$4,940			(\$0)	\$4,940
		0.0800%					
Vanguard Target Retirement 2045 Inv	\$739,497 Assets in fund	0.0800%	\$592			(\$0)	\$592
		0.0800%					
Vanguard Target Retirement 2050 Inv	\$2,066,616 Assets in fund	0.0800%	\$1,653			(\$0)	\$1,653
		0.0800%					
Vanguard Target Retirement 2055 Inv	\$450,343 Assets in fund	0.0800%	\$360			(\$0)	\$360
		0.0800%					
Vanguard Target Retirement 2060 Inv	\$742,646 Assets in fund	0.0800%	\$594			(\$0)	\$594
		0.0800%					

INVESTMENT	BASIS FOR ESTIMATE	GROSS/ NET EXPENSE RATIO	ESTIMATED GROSS PAYMENTS TO IP [estimate X net expense ratio]	12B-1	ADMIN	ESTIMATED PAYMENTS FROM IP [(12b1 X estimate)+ (Admin X estimate)]	ESTIMATED NET PAYMENTS [gross pmts- pmts from IP]
Vanguard Target Retirement 2065 Inv	\$276,483 Assets in fund	0.0800%	\$221			(\$0)	\$221
		0.0800%					
Vanguard Target Retirement 2070 Fund	\$150,991 Assets in fund	0.0800%	\$121			(\$0)	\$121
		0.0800%					
Vanguard Target Retirement Income Inv	\$1,947,917 Assets in fund	0.0800%	\$1,558			(\$0)	\$1,558
		0.0800%					
Vanguard Total Bond Market Index Admiral	\$129,074 Assets in fund	0.0400%	\$52			(\$0)	\$52
		0.0400%					
Vanguard Total Intl Stock Index Admiral	\$911,236 Assets in fund	0.0900%	\$820			(\$0)	\$820
		0.0900%					
Total for Vanguard	\$48,542,490		\$32,670			(\$0)	\$32,670

Blank fields in the table above can be assumed to be not applicable or zero.

Not all 12b-1 and/or Admin fees may flow through the Recordkeeper. A third party may be receiving the 12b-1 and/or Admin fees directly. Due to this, the amount shown in the Estimated Net Payments column may be overstated.

Empower may provide unit valuation and custody services for certain of the above investment options under an agreement with the plan sponsor. Any unit valuation and custody fees received by Empower are described in the plan's administrative services agreement but are not reflected in the Payments to Recordkeeper estimates in this document.

SERVICE CODE 1.1						
INVESTMENT	BASIS FOR ESTIMATE	FEE ESTIMATE	ESTIMATED GROSS PAYMENTS TO IP [basis X fee estimate]	ALLOCATION TO RK	ESTIMATED PAYMENTS TO RK [basis X allocation to RK]	ESTIMATED NET EXPENSE [payments from IP - allocation to RK]
Empower Annuity Insurance Company (EAIC)						
Guaranteed Income Fund	\$9,976,783 Assets in fund	0.0000%	\$0	0.00%	(\$0)	\$0
Total for Empower Annuity Insurance Company (EAIC)	\$9,976,783		\$0		(\$0)	\$0

For an explanation of the Fee Estimate, please see the "General Account Fund and Guarantee Provisions" disclosure in the Disclosure Section of this document.

Total Annual Payment Estimate to Investment Providers (IP)	^(a)\$74,365
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Payments to Recordkeeper (RK)

Plan Services Fees

SERVICE CODE	FEE TYPE	PAID BY	ANNUAL FEE	BASIS FOR ESTIMATE	GROSS PAYMENTS
2.1	Plan Administration Asset Based Fee	Deducted from Participant	0.18%	\$66,457,718 Assets in Plan	\$119,624
	Plan Administration Asset Based Fee	Deducted from Participant	0.20%	\$66,457,718 Assets in Plan	\$132,915

Total Annual Payment Estimate for Plan Services	(M) \$252,539
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Variable Asset Charge, if applicable, is a fund service fee for administering certain plan investment options, such as insurance company separate accounts, which may include maintaining net unit values, as applicable. Fund service fees may be stated as investment management fees, mortality & expense fees, or administrative fees reflected in the unit price and included in the Gross Expense Ratio. Certain investments may also include recordkeeping revenue which may be made available to offset recordkeeping fees.

Participant Services Fees

SERVICE CODE	FEE TYPE	PAID BY	FEE	GROSS PAYMENTS
2.2	Age 59 1/2 Disbursement Fee‡	Netted from Distribution	\$50 Per Distribution*	\$6,850
	Death Disbursement Fee‡	Netted from Distribution	\$50 Per Distribution*	\$300
	Other Disbursement Fee‡	Netted from Distribution	\$50 Per Distribution*	\$201
	Other Disbursement Fee	Netted from Distribution	\$10 Per Distribution	\$2
	Hardship Disbursement Fee‡	Netted from Distribution	\$50 Per Distribution*	\$3,650
	Retirement Disbursement Fee‡	Netted from Distribution	\$50 Per Distribution*	\$1,250
	Separation from Service Disbursement Fee‡	Netted from Distribution	\$50 Per Distribution*	\$2,391

Distributions of dividends or similar payments may be charged a reduced Benefit Disbursement Fee of at least \$10 or the balance amount, if lower.

Overnight/ACH/Wire requests may be subject to a fee of up to \$50 per transaction.

The Plan Sponsor may direct Empower and its affiliates ("Empower") to perform certain administrative services on an annual basis that attempt to identify and contact missing or unresponsive Participants with respect to their available Plan benefits. The specific services chosen by the Plan Sponsor and the associated service fees are reflected in the services agreement.

The service fee paid to Empower is variable depending on the services elected by the Plan Sponsor and may range from \$30 to \$75 per missing or unresponsive Participant per year, deducted from the Participant's account balance or from the proceeds of any uncashed benefit check, as applicable.

Total Annual Actual Payments for Participant Services	^(W) \$14,644
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See the Administrative Service Agreement for the fees for any participant services not reflected above.

Participant Service Fees displayed above are the actual assessed fees to date based on a rolling twelve month period.

Additional Services

Currently your plan has no Actual Additional Services payments.

Total Annual Actual Payment for Additional Services	\$0
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Contract Termination Fee:

Contract Termination Fees may apply. For more information, refer to your annuity contract and/or fee schedule.

Payments to Others

SERVICE CODE	SERVICE PROVIDER	SERVICE DESCRIPTION	FEES	BASIS FOR ESTIMATE	GROSS PAYMENTS
Trustee and Custodial Services					
3.1	Empower Trust Co.	Custodial Services	\$500	Flat Fee	\$500
				Total	\$500
Plan Expense Account / Participant Revenue Credit					
3.2	Hospitality Industry 401(k) Plan	Funds Available to Lower Plan Fees/ Expenses.	0.20%	\$66,457,718 Assets in Plan	\$132,915
	Hospitality Industry 401(k) Plan	Investment Option Service Fee Credit	Varies	See Appendix	\$927
				Total	\$133,842

Total Annual Payment Estimate for Others	^(Z) \$134,342
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Superscript letters in parentheses (x) denote the flow of fee totals throughout this document.

‡ Distribution Charge for participants may vary by the reason the distribution is taken and by fund. See your contract for details.

* Participant loan set up and distribution fees may not reflect additional fees charged by a third party. Third parties should be disclosing the amounts they receive in a separate document.

F. Appendix

Plan Expense Account / Participant Revenue Credit Fees

FEE TYPE	FUND NAME	RATE	Basis	GROSS PAYMENTS
Investment Option Service Fee Credit	Baird Core Plus Bond Inst	0.05%	\$1,854,096	\$927
	Total			\$927

The group variable annuity insurance products are issued through Empower Annuity Insurance Company, Hartford, CT and distributed through Empower Financial Services, Inc., (EFSI). Both are Empower companies and each organization is solely responsible for its financial condition and contractual obligations. Annuity contracts contain exclusions, limitations, reductions of benefits and terms for keeping them in force. The annuity or certain of its investment options or features may not be available in all states. Policy forms currently available include DC- 08-TGWB-2011, ALC-408-TGWB-2011-NR, ALC-408-TGWB-2011-ROTH, IND-IFX-TGWB-2013-NR, IND-IFX-TGWB-2013-ROTH or state variation thereof.

You could lose money by investing in money market investments. Although they seek to preserve the value of your investment at \$1 or \$10.00 per share (see the prospectus), there is no guarantee they will. An investment in a money market investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The money market investment's sponsor has no legal obligation to provide financial support to the portfolio, and you should not expect that the sponsor will provide financial support to the portfolio at any time. The yield quotation more closely reflects the current earnings of the portfolio than the total return quotation.

INVOICES

HOSPITALITY INDUSTRY 401 (K) PLAN

INVOICES
as of September 23, 2026

Associated Administrators, LLC		
06/11/2026	Administrative Fee – July 2026	\$6,000.00
07/23/2026	Administrative Fee – August 2026	\$6,000.00
08/24/2026	Administrative Fee – September 2026	\$6,000.00
09/14/2026	Administrative Fee – October 2026	\$6,000.00

Bredhoff & Kaiser, PLLC		
07/20/2026	Legal Services rendered through May 31, 2026	\$1,238.75
08/14/2026	Legal Services rendered through June 30, 2026	\$1,037.50

Meketa		
08/11/2026	Services rendered through June 2026	\$2,500.00

Novak Francella		
06/22/2026	Services related to Payroll Audit – Madison Hotel	\$40.10
07/16/2026	Services related to Payroll Audit – Hyatt Regency	\$40.10
09/02/2026	Services related to End of Year Audit December 31, 2025	\$5,000.00
09/02/2026	Services related to End of Year Audit December 31, 2025	\$5,000.00
09/09/2026	Services related to End of Year Audit December 31, 2025	\$3,500.00

Seyfarth Shaw, LLP		
08/10/2026	Services rendered through July 31, 2026	\$4,800.00

ADMINISTRATIVE MANAGER'S REPORT

**HOSPITALITY INDUSTRY 401 (K) PLAN
SECOND QUARTER
2026**

ADMINISTRATIVE MANAGER'S REPORT

HOSPITALITY INDUSTRY 401(k) - JANUARY 2025 - 46th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
25-311	AC Hotel ¹	\$ 256.76	\$ 256.76	04/17/2025
0028	Capital Hilton ¹	\$ 1,503.32	\$ 1,503.32	05/12/2025
25-103	Conrad Hotel ¹	\$ 1,918.84	\$ 1,918.84	05/12/2025
25-101	Courtyard Residence Inn ¹	\$ 529.69	\$ 529.69	04/08/2025
0262	Double Tree Hotel Crystal City ¹	\$ 1,296.54	\$ 1,296.54	05/04/2025
25-314	Eaton Hotel ¹	\$ 371.91	\$ 371.91	04/29/2025
0252	Embassy Suites Hotel DC Convention Center ¹	\$ 937.37	\$ 937.37	06/16/2025
0277	Gaylord National Resort & CO ¹	\$ 6,993.28	\$ 6,993.28	06/23/2025
0010H	Hay-Adams Hotel ¹	\$ 1,208.34	\$ 1,208.34	04/28/2025
0208	Hilton Arlington National Landing ¹	\$ 880.53	\$ 880.53	06/16/2025
0263	Hilton Embassy Suites Crystal City ¹	\$ 514.50	\$ 514.50	05/12/2025
0259	Hilton McLean Tysons Corner ¹	\$ 1,263.71	\$ 1,263.71	05/08/2025
25-316	Hilton National Mall Hotel ¹	\$ 942.76	\$ 942.76	04/29/2025
25-167	Hilton Washington DC Capital Hill ¹	\$ 743.82	\$ 743.82	04/28/2025
25-275	Hotel Washington ²	\$ 1,352.40	\$ 1,352.40	07/07/2025
0032	Hyatt Regency ¹	\$ 1,853.18	\$ 1,853.18	04/28/2025
0016	Jefferson Hotel ¹	\$ 661.50	\$ 661.50	04/17/2025
0019	Madison Hotel ¹	\$ 824.18	\$ 824.18	04/08/2025
0309	Marriott Marquis Washington ¹	\$ 3,582.88	\$ 3,582.88	04/17/2025
0020H	Mayflower Hotel ¹	\$ 2,171.68	\$ 2,171.68	04/29/2025
25-315	MGM Resorts International ¹	\$ 7,304.92	\$ 7,304.92	04/24/2025
0026	Omni-Shoreham Hotel ¹	\$ 2,145.22	\$ 2,145.22	04/28/2025
0153	Phoenix Park Hotel ¹	\$ 281.75	\$ 281.75	05/02/2025
0249	Salamander ¹	\$ 1,326.43	\$ 1,326.43	06/02/2025
0011H	The Beacon Hotel ¹	\$ 212.66	\$ 212.66	05/29/2025
0024	The St. Regis Washington	\$ 1,045.17		
0005	The Ven at Embassy Row Washington DC ²	\$ 572.32	\$ 572.32	07/14/2025
0060H	Unite Here Local 25 ¹	\$ 404.74	\$ 404.74	05/02/2025
25-0313	Waldorf Astoria Hotel ²	\$ 1,780.66	\$ 1,780.66	08/04/2025
0030	Washington Hilton ¹	\$ 3,339.35	\$ 3,339.35	04/24/2025
25-104	Yotel Washington DC ¹	\$ 779.10	\$ 779.10	05/22/2025
TOTAL		\$ 48,999.51	\$ 47,954.34	
OUTSTANDING			\$ 1,045.17	

¹PAYMENTS RECEIVED IN SECOND QUARTER 2025

²PAYMENTS RECEIVED IN THIRD QUARTER 2025

HOSPITALITY INDUSTRY 401(k) - JULY 2025 - 47th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
25-311	AC Hotel ²	\$ 248.43	\$ 248.43	11/01/2025
0028	Capital Hilton ²	\$ 1,508.22	\$ 1,508.22	10/02/2025
25-103	Conrad Hotel ²	\$ 1,924.23	\$ 1,924.23	10/02/2025
25-101	Courtyard Residence Inn ¹	\$ 507.15	\$ 507.15	09/22/2025
0262	Double Tree Hotel Crystal City ²	\$ 1,301.93	\$ 1,301.93	10/02/2025
25-314	Eaton Hotel ³	\$ 350.84	\$ 350.84	02/02/2026
0252	Embassy Suites Hotel DC Convention Center ¹	\$ 907.97	\$ 907.97	09/15/2025
0277	Gaylord National Resort & CO ²	\$ 7,158.90	\$ 7,158.90	10/02/2025
0010H	Hay-Adams Hotel ¹	\$ 1,205.89	\$ 1,205.89	09/15/2025
0208	Hilton Arlington National Landing ²	\$ 876.12	\$ 876.12	10/02/2025
0263	Hilton Embassy Suites Crystal City ³	\$ 509.60	\$ 509.60	01/05/2026
0259	Hilton McLean Tysons Corner ¹	\$ 1,236.27	\$ 1,236.27	09/22/2025
25-316	Hilton National Mall Hotel ¹	\$ 931.98	\$ 931.98	09/15/2025
25-167	Hilton Washington DC Capital Hill	\$ 735.00		
25-275	Hotel Washington ²	\$ 1,323.00	\$ 1,323.00	11/04/2025
0032	Hyatt Regency ¹	\$ 1,606.71	\$ 1,606.71	09/16/2025
0016	Jefferson Hotel ²	\$ 696.29	\$ 696.29	10/16/2025
0019	Madison Hotel	\$ 810.95		
0309	Marriott Marquis Washington ¹	\$ 3,442.74	\$ 3,442.74	09/22/2025
0020H	Mayflower Hotel ¹	\$ 2,143.75	\$ 2,143.75	09/22/2025
25-315	MGM Resorts International ¹	\$ 7,433.30	\$ 7,433.30	09/25/2025
0026	Omni-Shoreham Hotel ¹	\$ 2,137.87	\$ 2,137.87	09/22/2025
0153	Phoenix Park Hotel ¹	\$ 271.95	\$ 271.95	09/16/2025
0249	Salamander ²	\$ 1,624.35	\$ 1,624.35	10/09/2025
0011H	The Beacon Hotel ¹	\$ 216.09	\$ 216.09	09/25/2025
0024	The St. Regis Washington ²	\$ 1,079.47	\$ 1,079.47	11/17/2025
0005	The Ven at Embassy Row Washington DC ²	\$ 497.84	\$ 497.84	10/06/2025
0060H	Unite Here Local 25 ¹	\$ 410.13	\$ 410.13	09/17/2025
25-0313	Waldorf Astoria Hotel ²	\$ 1,837.50	\$ 1,837.50	11/17/2025
0030	Washington Hilton ²	\$ 3,292.31	\$ 3,292.31	10/02/2025
25-104	Yotel Washington DC ²	\$ 772.73	\$ 772.73	12/22/2025
TOTAL		\$ 48,999.51	\$ 47,453.56	
OUTSTANDING			\$ 1,545.95	

¹ PAYMENTS RECEIVED IN THIRD QUARTER 2025

² PAYMENTS RECEIVED IN FOURTH QUARTER 2025

³ PAYMENT RECEIVED IN FIRST QUARTER 2026

HOSPITALITY INDUSTRY 401(k) - JANUARY 2026 - 48th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
25-311	AC Hotel ¹	\$ 244.32	\$ 244.32	03/23/2026
0028	Capital Hilton ¹	\$ 1,528.80	\$ 1,528.80	03/23/2026
25-103	Conrad Hotel ²	\$ 1,926.72	\$ 1,926.72	04/27/2026
25-101	Courtyard Residence Inn ¹	\$ 501.60	\$ 501.60	03/23/2026
0262	Double Tree Hotel Crystal City ²	\$ 1,195.68	\$ 1,195.68	04/06/2026
25-314	Eaton Hotel ¹	\$ 354.72	\$ 354.72	03/26/2026
0252	Embassy Suites Hotel DC Convention Center ¹	\$ 879.36	\$ 879.36	03/31/2026
0277	Gaylord National Resort & CO ²	\$ 7,188.96	\$ 7,188.96	05/21/2026
0010H	Hay-Adams Hotel ²	\$ 1,206.72	\$ 1,206.72	05/01/2026
0208	Hilton Arlington National Landing ²	\$ 820.32	\$ 820.32	04/27/2026
0263	Hilton Embassy Suites Crystal City	\$ 416.64		
0259	Hilton McLean Tysons Corner ²	\$ 1,216.80	\$ 1,216.80	04/16/2026
25-316	Hilton National Mall Hotel ²	\$ 909.60	\$ 909.60	04/09/2026
25-167	Hilton Washington DC Capital Hill ²	\$ 669.60	\$ 669.60	06/08/2026
25-275	Hotel Washington ¹	\$ 1,355.04	\$ 1,355.04	03/23/2026
0032	Hyatt Regency ²	\$ 1,444.80	\$ 1,444.80	04/14/2026
0016	Jefferson Hotel ²	\$ 696.96	\$ 696.96	06/22/2026
0019	Madison Hotel ³	\$ 806.88	\$ 806.88	07/23/2026
0309	Marriott Marquis Washington ¹	\$ 3,334.94	\$ 3,334.94	03/23/2026
0020H	Mayflower Hotel ¹	\$ 2,037.12	\$ 2,037.12	03/19/2026
25-315	MGM Resorts International ²	\$ 7,332.00	\$ 7,332.00	05/11/2026
0026	Omni-Shoreham Hotel ²	\$ 2,014.08	\$ 2,014.08	04/13/2026
0153	Phoenix Park Hotel ¹	\$ 244.32	\$ 244.32	03/31/2026
0249	Salamander ²	\$ 1,735.68	\$ 1,735.68	05/28/2026
0011H	The Beacon Hotel ²	\$ 196.80	\$ 196.80	04/09/2026
0024	The St. Regis Washington ³	\$ 1,095.36	\$ 1,095.36	07/21/2026
0005	The Ven at Embassy Row Washington DC ¹	\$ 458.88	\$ 458.88	03/26/2026
0060H	Unite Here Local 25 ¹	\$ 366.72	\$ 366.72	03/17/2026
25-0313	Waldorf Astoria Hotel ²	\$ 1,862.40	\$ 1,862.40	06/29/2026
0030	Washington Hilton ²	\$ 3,277.92	\$ 3,277.92	04/27/2026
25-104	Yotel Washington DC ²	\$ 679.68	\$ 679.68	04/16/2026
TOTAL		\$ 47,999.42	\$ 47,582.78	
OUTSTANDING			\$ 416.64	

¹PAYMENTS RECEIVED IN FIRST QUARTER 2026

²PAYMENTS RECEIVED IN SECOND QUARTER 2026

³PAYMENTS RECEIVED IN THIRD QUARTER 2026

HOSPITALITY INDUSTRY 401(k) - JULY 2026 - 49th Assessment

Emp #	Company	Billed Amount	Received Amount	Date Received
25-311	AC Hotel	\$ 255.84		
0028	Capital Hilton	\$ 1,546.56		
25-103	Conrad Hotel	\$ 1,943.52		
25-101	Courtyard Residence Inn ¹	\$ 512.64	\$ 512.64	09/01/2026
0262	Double Tree Hotel Crystal City	\$ 1,174.56		
25-314	Eaton Hotel ¹	\$ 386.88	\$ 386.88	09/08/2026
0252	Embassy Suites Hotel DC Convention Center ¹	\$ 872.16	\$ 872.16	09/08/2026
0277	Gaylord National Resort & CO ¹	\$ 7,103.04	\$ 7,103.04	09/08/2026
0010H	Hay-Adams Hotel ¹	\$ 1,212.48	\$ 1,212.48	09/01/2026
0208	Hilton Arlington National Landing	\$ 816.96		
0263	Hilton Embassy Suites Crystal City	\$ 433.44		
0259	Hilton McLean Tysons Corner	\$ 1,195.68		
25-316	Hilton National Mall Hotel ¹	\$ 927.84	\$ 927.84	09/14/2026
25-167	Hilton Washington DC Capital Hill	\$ 715.68		
25-275	Hotel Washington	\$ 1,409.76		
0032	Hyatt Regency ¹	\$ 1,599.36	\$ 1,599.36	09/03/2026
0016	Jefferson Hotel	\$ 718.08		
0019	Madison Hotel	\$ 830.40		
0309	Marriott Marquis Washington ¹	\$ 3,282.72	\$ 3,282.72	09/01/2026
0020H	Mayflower Hotel ¹	\$ 1,973.76	\$ 1,973.76	09/01/2026
25-315	MGM Resorts International	\$ 7,352.16		
0026	Omni-Shoreham Hotel ¹	\$ 1,958.40	\$ 1,958.40	09/14/2026
0153	Phoenix Park Hotel ¹	\$ 241.92	\$ 241.92	09/10/2026
25-249	Salamander	\$ 1,652.64		
0011H	The Beacon Hotel	\$ 176.16		
0024	The St. Regis Washington	\$ 1,086.72		
0005	The Ven at Embassy Row Washington DC	\$ 499.68		
0060H	Unite Here Local 25 ¹	\$ 348.96	\$ 348.96	09/03/2026
25-0313	Waldorf Astoria Hotel	\$ 1,879.20		
0030	Washington Hilton	\$ 3,271.68		
25-104	Yotel Washington DC	\$ 621.12		
TOTAL		\$ 48,000.00	\$ 20,420.16	
OUTSTANDING			\$ 27,579.84	

¹ PAYMENTS RECEIVED IN THIRD QUARTER 2026

SECOND QUARTER 2026

EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>
ADMINISTRATION	\$18,000
MISCELLANEOUS	8,051
TOTAL	\$26,051

MISCELLANEOUS

<u>CATEGORY</u>	<u>AMOUNT</u>
BANK FEE	\$125
LEGAL	7,770
MEETING	10
PAYROLL AUDIT	146
TOTAL	\$8,051

SECOND QUARTER 2026
QUARTERLY RECAP

	FIRST 2026	SECOND 2026	THIRD 2026	FOURTH 2026	TOTAL
ADMIN CONTRIBUTIONS	\$12,166	\$34,375			\$46,541
LOST EARNINGS ¹	816	1,700			2,516
MISCELLANEOUS INCOME	62,178	31,511			93,689
INTEREST & DIVIDENDS	138	259			397

TOTAL INCOME	\$75,298	\$67,845	\$0	\$0	\$143,143
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EXPENSES					
ADMINISTRATION	\$18,000	\$18,000			\$36,000
MISCELLANEOUS	20,927	8,051			28,978

TOTAL EXPENSES	\$38,927	\$26,051	\$0	\$0	\$64,978
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TOTAL INCOME	\$75,298	\$67,845	\$0	\$0	\$143,143
TOTAL EXPENSES	38,927	26,051	0	0	64,978
SURPLUS(DEFICIT)	\$36,371	\$41,794	\$0	\$0	\$78,165

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2023 \$360,990.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2023 \$1,350.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2024 \$191,504.43

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2024 \$187,182.94

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2025 \$22,153.53

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2025 \$35,085.41

¹RECEIVED FROM HILTON WASHINGTON DC CAPITAL HILL \$100.00, HYATT REGENCY \$500.00, &
MADISON HOTEL \$1,100.00

2025
QUARTERLY RECAP

	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	TOTAL
ADMIN CONTRIBUTIONS	\$8,811	\$54,633	\$30,370	\$24,141	\$117,955
LOST EARNINGS ¹	1,260	9,220	1,250	200	11,930
MISCELLANEOUS INCOME	49,848	48,497	49,010	29,299	176,654
INTEREST & DIVIDENDS	2,554	3,132	3,425	276	9,387

TOTAL INCOME	\$62,473	\$115,482	\$84,055	\$53,916	\$315,926
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EXPENSES					
ADMINISTRATION	\$18,000	\$18,000	\$18,000	\$18,000	\$72,000
MISCELLANEOUS	7,250	14,810	364,667	21,719	408,446

TOTAL EXPENSES	\$25,250	\$32,810	\$382,667	\$39,719	\$480,446
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TOTAL INCOME	\$62,473	\$115,482	\$84,055	\$53,916	\$315,926
TOTAL EXPENSES	25,250	32,810	382,667	39,719	480,446
SURPLUS(DEFICIT)	\$37,223	\$82,672	(\$298,612)	\$14,197	(\$164,520)

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2023 \$360,990.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2023 \$1,350.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2024 \$191,504.43

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2024 \$187,182.94

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2025 \$22,153.53

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2025 \$35,085.41

¹RECEIVED FROM CONRAD HOTEL \$50.00 & MAYFLOWER HOTEL \$150.00

Hospitality Industry 401K
Balance Sheet
June 30, 2026

ASSETS

Current Assets		
CASH # 20-46-002-6788492	\$	1,862.40
CONTRIBUTIONS RECEIVABLE		93,321.13
LATE CONTRIBUTIONS RECEIVABLE		18,445.90
Employer Admin Assessment Recv		40,060.06
GOVERNMENT MONEY MARKET		<u>59,489.92</u>
Total Current Assets		213,179.41
Property and Equipment		
		<u>0.00</u>
Total Property and Equipment		0.00
Other Assets		
Forfeiture Holding		22,078.31
AM FDS Europacific Growth R6 F		352,683.76
DFA INT'L SMALL CAP VALUE I FD		1,391,785.94
VANGUARD INFL-PROT SEC ADM FND		81,707.79
VANGUARD EQUITY-INC ADM FUND		600,624.57
VANGUARD TARGET RET INCOME		1,827,484.69
GUARANTEED INCOME FUND		9,102,581.11
VANGUARD TARGET RETIREMENT 202		3,796,072.93
VANGUARD TARGET RETIREMENT 203		6,537,431.45
VANGUARD TARGET RETIREMENT 202		1,029,577.34
VANGUARD TARGET RETIREMENT 203		996,205.33
VANGUARD TARGET RETIREMENT 204		4,174,563.33
VANGUARD TARGET RETIREMENT 204		355,050.28
VANGUARD TARGET RETIREMENT 205		1,330,023.40
VANGUARD TARGET RETIREMENT 205		222,348.18
VANGUARD TARGET RETIREMENT 205		522,087.89
COL HIGH YIELD BOND INSTL 3		851,900.59
VANGUARD 500 IDX ADMIRAL		12,458,225.24
VANGUARD MID CAP INDEX FD		1,317,859.30
VANGUARD SMALL CAP INDEX ADMIR		1,701,045.39
BAIRD CORE PL BOND		1,650,702.08
VANGUARD TARGET RETIREMNT 2065		146,130.18
VANGUARD TOTAL BOND INDEX		98,434.97
VANGUARD TOTAL STK ADMIRAL		143,580.76
BOSTON TRUST SMID CAP FUND		<u>2,943,667.21</u>
Total Other Assets		<u>53,653,852.02</u>
Total Assets	\$	<u><u>53,867,031.43</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	\$	<u>26,885.83</u>
Total Current Liabilities		26,885.83
Long-Term Liabilities		
		<u>0.00</u>
Total Long-Term Liabilities		0.00
Total Liabilities		26,885.83
Capital		
FUND BALANCE		53,786,905.33
Net Income		<u>53,240.27</u>
Total Capital		<u>53,840,145.60</u>
Total Liabilities & Capital	\$	<u><u>53,867,031.43</u></u>

Hospitality Industry 401K
Income Statement
For the Six Months Ending June 30, 2026

	Current Month
Revenues	
THE VEN AT EMBASSY ROW	(\$ 113.44)
HOTEL WASHINGTON	0.00
HYATT	1,444.80
MAYFLOWER HOTEL	0.00
CAPITAL HILTON	0.00
HAY ADAMS HOTEL	1,206.72
WASHINGTON HILTON	3,277.92
YOTEL/LIAISON CAPITOL HILL	679.68
OMNI SHOREHAM	2,014.08
BEACON HOTEL	196.80
HOTEL & RESTAURANT EMPLOYEES	0.00
PHOENIX PARK HOTEL	0.00
EMBASSY SUITES CONV CTR	0.00
HILTON ARLINGTON NATIONAL LAND	820.32
HILTON MCLEAN@TYSONS CORNER	1,216.80
JEFFERSON HOTEL	696.96
DOUBLETREE CRYSTAL CITY	1,195.68
HILTON EMBASSY SUITES CRYSTAL	0.00
GAYLORD NATL HOTEL	7,188.96
MARRIOTT MARQUIS	0.00
HILTON NATIONAL MALL	909.60
EMPOWER/PRUDENTIAL FUNDING	31,511.08
EATON HOTEL	0.00
MGM	7,332.00
AC HOTEL	0.00
COURTYARD RESIDENCE INN	0.00
CONRAD HOTEL	1,926.72
HILTON WASHINGTON DC CAPITOL H	669.60
SALAMANDER HOTEL & RESORTS	1,735.68
WALDORF ASTORIA HOTEL	1,862.40
INTEREST	259.20
LATE PENALTY FEE	1,700.00
PAYROLL AUDIT INCOME	0.00
Total Revenues	<u>67,731.56</u>
Cost of Sales	<u>0.00</u>
Total Cost of Sales	<u>0.00</u>
Gross Profit	<u>67,731.56</u>
Expenses	
INSURANCE AND BONDING	0.00
CYBER LIABILITY	0.00
ADMIN FEE	18,000.00
POSTAGE, PRINTING	0.00
BANK FEE	125.00
LEGAL EXPENSE	7,130.00
SEYFARTH & SHAW	640.00
PAYROLL AUDIT FEES	145.50
IFEBP	0.00
Total Expenses	<u>26,040.50</u>
Net Income	<u><u>\$ 41,691.06</u></u>

HOSPITALITY INDUSTRY 401(k) - JANUARY 2025 - 46TH Assessment

Company	Billed Amount	Received Amount	Date Received	Initial Notice Sent	Reminder Sent
AC Hotel - National Harbor	\$256.76	\$256.76	04/17/2025	4/8/2025	N/A
The Beacon Hotel	\$212.66	\$212.66	05/19/2024	4/8/2025	5/7/2025
Capital Hilton	\$1,503.32	\$1,503.32	05/13/2025	4/8/2025	5/7/2025
Conrad Hotel	\$1,918.84	\$1,918.84	05/13/2025	4/8/2025	5/7/2025
Courtyard/Residence Inn	\$529.69	\$529.69	06/02/2025	4/8/2025	5/7/2025 5/20/2025
Double Tree Crystal City	\$1,296.54	\$1,296.54	05/13/2025	4/8/2025	4/15/2025 5/7/2025
Eaton Hotel	\$371.91	\$371.91	04/29/2025	4/8/2025	N/A
Embassy Suites Convention Center	\$937.37	\$937.37	06/16/2025	4/8/2025	5/7/2025 5/20/2025 6/6/2025
Gaylord National Hotel and Convention Center	\$6,993.28	\$6,993.28	06/23/2025	4/8/2025	5/7/2025 5/20/2025 6/6/2025
Hay-Adams Hotel	\$1,208.34	\$1,208.34	04/28/2025	4/8/2025	N/A
Hilton Arlington National Landing (formerly Hilton Crystal City at Washington Reagan National Airport)	\$880.53	\$880.53	06/16/2025	4/8/2025	5/7/2025 5/14/2025 5/20/2025
Hilton Embassy Suites Crystal City	\$514.50	\$514.50	05/13/2025	4/8/2025	5/7/2025
Hilton McLean Tysons Corner	\$1,263.71	\$1,263.71	05/13/2025	4/8/2025	5/7/2025
Hilton National Mall Hotel (formerly L'Enfant Plaza)	\$942.76	\$942.76	04/29/2025	4/8/2025	N/A
Hilton Washington DC Capitol Hill (formerly Washington Court)	\$743.82	\$743.82	04/28/2025	4/8/2025	N/A
Hotel Washington (formerly W Hotel)	\$1,352.40	\$1,352.40	07/08/2025	4/8/2025	5/7/2025 5/20/2025 6/6/2025
Hyatt Regency Hotel	\$1,853.18	\$1,853.18	04/28/2025	4/8/2025	N/A
Jefferson Hotel	\$661.50	\$661.50	04/21/2025	4/8/2025	N/A
Madison Hotel	\$824.18	\$824.18	06/02/2025	4/8/2025	5/7/2025 5/20/2025
Marriott Marquis	\$3,582.88	\$3,582.88	04/17/2025	4/8/2025	N/A
Mayflower Hotel	\$2,171.68	\$2,171.68	04/29/2025	4/8/2025	N/A
MGM International Resort	\$7,304.92	\$7,304.92	04/24/2025	4/8/2025	N/A
Omni-Shoreham Hotel	\$2,145.22	\$2,145.22	04/28/2025	4/8/2025	N/A
Phoenix Park Hotel	\$281.75	\$281.75	05/13/2025	4/8/2025	5/7/2025
Salamander (formerly Mandarin Oriental)	\$1,326.43	\$1,326.43	06/02/2025	4/8/2025	5/7/2025 5/20/2025
The St. Regis Washington Hotel	\$1,045.17			4/8/2025	5/7/2025 5/20/2025 6/6/2025
The Ven at Embassy Row Hotel	\$572.32	\$572.32	07/15/2025	4/8/2025	5/7/2025 5/20/2025 6/6/2025
UNITE HERE Local 25	\$404.74	\$404.74	05/13/2025	4/8/2025	5/7/2025
Waldorf Astoria Hotel (formerly Trump International)	\$1,780.66	\$1,780.66	08/07/2025	4/8/2025	5/7/2025 5/20/2025 6/6/2025
Washington Hilton DC (formerly Washington Hilton Hotel & Towers)	\$3,339.35	\$3,339.35	04/21/2025	4/8/2025	N/A
Yotel Hotel (formerly Liasion)	\$779.10	\$779.10	05/22/2025	4/8/2025	5/7/2025 5/20/2025

TOTAL	\$ 48,999.51	\$ 47,954.34
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OUTSTANDING		\$1,045.17
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HOSPITALITY INDUSTRY 401(k) - JULY 2025 - 47TH Assessment

Company	Billed Amount	Received Amount	Date Received	Initial Notice Sent	Reminder Sent
AC Hotel - National Harbor	\$248.43	\$248.43	10/24/2025	08/29/2025	10/14/2025
The Beacon Hotel	\$216.09	\$216.09	09/24/2025	08/29/2025	N/A
Capital Hilton	\$1,508.22	\$1,508.22	10/02/2025	08/29/2025	N/A
Conrad Hotel	\$1,924.23	\$1,924.23	09/29/2025	08/29/2025	N/A
Courtyard/Residence Inn	\$507.15	\$507.15	09/19/2025	08/29/2025	N/A
Double Tree Crystal City	\$1,301.93	\$1,301.93	09/29/2025	08/29/2025	N/A
Eaton Hotel	\$350.84	\$350.84	01/23/2026	08/29/2025	10/14/2025 11/25/2025 01/05/2026
Embassy Suites Convention Center	\$907.97	\$907.97	09/15/2025	08/29/2025	N/A
Gaylord National Hotel and Convention Center	\$7,158.90	\$7,158.90	09/30/2025	08/29/2025	N/A
Hay-Adams Hotel	\$1,205.89	\$1,205.89	09/15/2025	08/29/2025	N/A
Hilton Arlington National Landing (formerly Hilton Crystal City at Washington Reagan National Airport)	\$876.12	\$876.12	09/29/2025	08/29/2025	N/A
Hilton Embassy Suites Crystal City	\$509.60	\$509.60	01/02/2026	08/29/2025	10/14/2025 11/25/2025
Hilton McLean Tysons Corner	\$1,236.27	\$1,236.27	09/22/2025	08/29/2025	N/A
Hilton National Mall Hotel (formerly L'Enfant Plaza)	\$931.98	\$931.98	09/15/2025	08/29/2025	N/A
Hilton Washington DC Capitol Hill (formerly Washington Court)	\$735.00			08/29/2025	10/14/2025 11/25/2025 01/05/2026
Hotel Washington (formerly W Hotel)	\$1,323.00	\$1,323.00	11/04/2025	08/29/2025	10/14/2025
Hyatt Regency Hotel	\$1,606.71	\$1,606.71	09/16/2025	08/29/2025	N/A
Jefferson Hotel	\$696.29	\$696.29	10/16/2025	08/29/2025	10/14/2025
Madison Hotel	\$810.95			08/29/2025	10/14/2025 11/25/2025 01/05/2026
Marriott Marquis	\$3,442.74	\$3,442.74	09/19/2025	08/29/2025	N/A
Mayflower Hotel	\$2,143.75	\$2,143.75	09/19/2025	08/29/2025	N/A
MGM International Resort	\$7,433.30	\$7,433.30	09/24/2025	08/29/2025	N/A
Omni-Shoreham Hotel	\$2,137.87	\$2,137.87	09/19/2025	08/29/2025	N/A
Phoenix Park Hotel	\$271.95	\$271.95	09/16/2025	08/29/2025	N/A
Salamander (formerly Mandarin Oriental)	\$1,624.35	\$1,624.35	10/08/2025	08/29/2025	N/A
The St. Regis Washington Hotel	\$1,079.47	\$1,079.47	11/14/2025	08/29/2025	10/14/2025
The Ven at Embassy Row Hotel	\$497.84	\$497.84	10/06/2025	08/29/2025	N/A
UNITE HERE Local 25	\$410.13	\$410.13	09/18/2025	08/29/2025	N/A
Waldorf Astoria Hotel (formerly Trump International)	\$1,837.50	\$1,837.50	11/17/2025	08/29/2025	10/14/2025
Washington Hilton DC (formerly Washington Hilton Hotel & Towers)	\$3,292.31	\$3,292.31	09/08/2025	08/29/2025	N/A
Yotel Hotel (formerly Liasion)	\$772.73	\$772.73	12/22/2025	08/29/2025	10/14/2025 11/25/2025 01/05/2026

TOTAL	\$ 48,999.51	\$ 47,453.56
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OUTSTANDING		\$1,545.95
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HOSPITALITY INDUSTRY 401(k) - JANUARY 2026 - 48TH Assessment

Company	Billed Amount	Received Amount	Date Received	Initial Notice Sent	Reminder Sent
AC Hotel - National Harbor	\$244.32	\$244.32	03/20/2026	03/04/2026	N/A
The Beacon Hotel	\$196.80	\$196.80	04/07/2026	03/04/2026	N/A
Capital Hilton	\$1,528.80	\$1,528.80	05/23/2026	03/04/2026	N/A
Conrad Hotel	\$1,926.72	\$1,926.72	04/27/2026	03/04/2026	4/14/2026
Courtyard/Residence Inn	\$501.60	\$501.60	03/20/2026	03/04/2026	N/A
Double Tree Crystal City	\$1,195.68	\$1,195.68	04/03/2026	03/04/2026	N/A
Eaton Hotel	\$354.72	\$354.72	03/26/2026	03/04/2026	N/A
Embassy Suites Convention Center	\$879.36	\$879.36	03/30/2026	03/04/2026	N/A
Gaylord National Hotel and Convention Center	\$7,188.96	\$7,188.96	05/21/2026	03/04/2026	4/14/2026
Hay-Adams Hotel	\$1,206.72	\$1,206.72	05/01/2026	03/04/2026	4/14/2026
Hilton Arlington National Landing (formerly Hilton Crystal City at Washington Reagan National Airport)	\$820.32	\$820.32	04/24/2026	03/04/2026	4/14/2026
Hilton Embassy Suites Crystal City	\$416.64	\$416.64	08/06/2026	03/04/2026	4/14/2026 5/27/2026 7/9/2026
Hilton McLean Tysons Corner	\$1,216.80	\$1,216.80	04/16/2026	03/04/2026	4/14/2026
Hilton National Mall Hotel (formerly L'Enfant Plaza)	\$909.60	\$909.60	04/08/2026	03/04/2026	N/A
Hilton Washington DC Capitol Hill (formerly Washington Court)	\$669.60	\$669.60	06/08/2026	03/04/2026	4/14/2026 5/27/2026
Hotel Washington (formerly W Hotel)	\$1,355.04	\$1,355.04	03/23/2026	03/04/2026	N/A
Hyatt Regency Hotel	\$1,444.80	\$1,444.80	04/13/2026	03/04/2026	N/A
Jefferson Hotel	\$696.96	\$696.96	06/22/2026	03/04/2026	4/14/2026 5/27/2026
Madison Hotel	\$806.88	\$806.88	07/23/2026	03/04/2026	4/14/2026 5/27/2026 7/9/2026
Marriott Marquis	\$3,334.94	\$3,334.94	03/20/2026	03/04/2026	N/A
Mayflower Hotel	\$2,037.12	\$2,037.12	03/19/2026	03/04/2026	N/A
MGM International Resort	\$7,332.00	\$7,332.00	05/08/2026	03/04/2026	4/14/2026
Omni-Shoreham Hotel	\$2,014.08	\$2,014.08	04/13/2026	03/04/2026	4/14/2026
Phoenix Park Hotel	\$244.32	\$244.32	03/30/2026	03/04/2026	N/A
Salamander (formerly Mandarin Oriental)	\$1,735.68	\$1,735.68	05/28/2026	03/04/2026	4/14/2026 5/27/2026
The St. Regis Washington Hotel	\$1,095.36	\$1,095.36	07/20/2026	03/04/2026	4/14/2026 5/27/2026 7/9/2026
The Ven at Embassy Row Hotel	\$458.88	\$458.88	03/23/2026	03/04/2026	N/A
UNITE HERE Local 25	\$366.72	\$366.72	03/16/2026	03/04/2026	N/A
Waldorf Astoria Hotel (formerly Trump International)	\$1,862.40	\$1,862.40	06/29/2026	03/04/2026	4/14/2026 5/27/2026 7/9/2026
Washington Hilton DC (formerly Washington Hilton Hotel & Towers)	\$3,277.92	\$3,277.92	04/24/2026	03/04/2026	4/14/2026
Yotel Hotel (formerly Liasion)	\$679.68	\$679.68	04/16/2026	03/04/2026	4/14/2026
TOTAL	\$ 47,999.42	\$ 47,999.42			
OUTSTANDING		\$0.00			

HOSPITALITY INDUSTRY 401(k) - JULY 2026 - 49TH Assessment

Company	Billed Amount	Received Amount	Date Received	Initial Notice Sent	Reminder Sent
AC Hotel - National Harbor	\$255.84	\$255.84	09/21/2026	8/18/2026	N/A
The Beacon Hotel	\$176.16			8/18/2026	
Capital Hilton	\$1,546.56			8/18/2026	
Conrad Hotel	\$1,943.52	\$1,943.52	09/21/2026	8/18/2026	
Courtyard/Residence Inn	\$512.64	\$512.64	08/31/2026	8/18/2026	N/A
Double Tree Crystal City	\$1,174.56			8/18/2026	
Eaton Hotel	\$386.88	\$386.88	09/08/2026	8/18/2026	N/A
Embassy Suites Convention Center	\$872.16	\$872.16	09/03/2026	8/18/2026	N/A
Gaylord National Hotel and Convention Center	\$7,103.04	\$7,103.04	09/08/2026	8/18/2026	N/A
Hay-Adams Hotel	\$1,212.48	\$1,212.48	08/31/2026	8/18/2026	N/A
Hilton Arlington National Landing (formerly Hilton Crystal City at Washington Reagan National Airport)	\$816.96			8/18/2026	
Hilton Embassy Suites Crystal City	\$433.44	\$433.44	09/14/2026	8/18/2026	N/A
Hilton McLean Tysons Corner	\$1,195.68			8/18/2026	
Hilton National Mall Hotel (formerly L'Enfant Plaza)	\$927.84	\$927.84	09/01/2026	8/18/2026	N/A
Hilton Washington DC Capitol Hill (formerly Washington Court)	\$715.68			8/18/2026	
Hotel Washington (formerly W Hotel)	\$1,409.76			8/18/2026	
Hyatt Regency Hotel	\$1,599.36	\$1,599.36	09/03/2026	8/18/2026	N/A
Jefferson Hotel	\$718.08	\$718.08	09/21/2026	8/18/2026	N/A
Madison Hotel	\$830.40			8/18/2026	
Marriott Marquis	\$3,282.72	\$3,282.72	08/28/2026	8/18/2026	N/A
Mayflower Hotel	\$1,973.76	\$1,973.76	08/26/2026	8/18/2026	N/A
MGM International Resort	\$7,352.16			8/18/2026	
Omni-Shoreham Hotel	\$1,958.40	\$1,958.40	08/31/2026	8/18/2026	N/A
Phoenix Park Hotel	\$241.92	\$241.92	09/09/2026	8/18/2026	N/A
Salamander (formerly Mandarin Oriental)	\$1,652.64			8/18/2026	
The St. Regis Washington Hotel	\$1,086.72			8/18/2026	
The Ven at Embassy Row Hotel	\$499.68			8/18/2026	
UNITE HERE Local 25	\$348.96	\$348.96	09/02/2026	8/18/2026	N/A
Waldorf Astoria Hotel (formerly Trump International)	\$1,879.20			8/18/2026	
Washington Hilton DC (formerly Washington Hilton Hotel & Towers)	\$3,271.68			8/18/2026	
Yotel Hotel (formerly Liasion)	\$621.12			8/18/2026	
TOTAL	\$ 48,000.00	\$ 23,771.04			
OUTSTANDING		\$24,228.96			

Lost Earnings 2024

Subgroup	Location Name	Total Lost Earnings	Total Penalties	Amount Owed	Payment Received	Date Sent to Empower	Letters Mailed to Hotel
Q1							
13	Hyatt Regency	\$ 150.54	\$ 300.00	\$ 450.54	7/8/2024	7/16/2024	6/13/2024
17	Renaissance Mayflower	\$ 796.60	\$ 550.00	\$ 1,346.00	6/25/2024	7/9/2024	6/13/2024
19	St. Regis	\$ 15.57	\$ 500.00	\$ 515.57	8/7/2024	8/13/2024	6/13/2024
41	Gaylord National Resort	\$ 33.59	\$ 310.00	\$ 343.59	10/9/2024	10/23/2024	6/13/2024 8/6/24
Q2							
45	Courtyard Residence Inn Marriott	\$ 30.75	\$ 450.00	\$ 480.75	1/13/2025	2/18/2025	9/20/2024 12/20/204
30	Embassy Suites Convention Ctr	\$ 365.05	\$ -	\$ 365.05	5/27/2025	6/10/2025	9/20/2024 12/20/2024 2/20/2025 3/24/2025
41	Gaylord National Resort	\$ 53.11	\$ 400.00	\$ 453.11	2/18/2025	2/18/2025	9/20/2024 12/20/2024
13	Hyatt Regency	\$ 64.83	\$ 50.00	\$ 114.83	1/27/2025	2/18/2025	9/20/2024 12/20/2024
15	Madison Hotel	\$ 26.38	\$ 500.00	\$ 526.38			9/20/2024 12/20/2024 2/20/2025 4/15/2025
17	Renaissance Mayflower	\$ 148.32	\$ 200.00	\$ 348.32	3/17/2025	5/8/2025	9/20/2024 12/20/2024 2/20/2025
19	St. Regis Hotel	\$ 19.84	\$ 400.00	\$ 419.84			9/20/2024 12/20/2024 2/20/2025 4/15/2025
Q3							
45	Courtyard Residence Inn Marriott	\$ 10.19	\$ 250.00	\$ 260.19	1/13/2025	2/18/2025	12/20/2024
41	Gaylord National Resort	\$ 6.00	\$ 50.00	\$ 56.00	2/18/2025	2/18/2025	12/20/2024
13	Hyatt Regency	\$ 6.08	\$ 50.00	\$ 56.08	1/27/2025	2/18/2025	12/20/2024
15	Madison Hotel	\$ 24.34	\$ 400.00	\$ 424.34			12/20/2024 2/20/2025 3/24/2025 4/15/2025
19	St. Regis Hotel	\$ 2.99	\$ 200.00	\$ 202.99			12/20/2024 2/20/2025 3/24/2025 4/15/2025
Q4							
45	Courtyard Residence Inn Marriott	\$ 25.18	\$ 50.00	\$ 75.18	4/29/2025	5/20/2025	4/15/2025
43	Hilton Washington DC	\$ 99.36	\$ 100.00	\$ 199.36	5/13/2025	6/10/2025	4/15/2025 5/7/2025
13	Hyatt Regency	\$ 2,913.80	\$ 300.00	\$ 3,213.80	5/13/2025	6/10/2025	4/15/2025 5/7/2025
15	Madison Hotel	\$ 32.30	\$ 200.00	\$ 232.30			4/15/2025 5/7/2025 5/20/2025 6/6/25
17	Renaissance Mayflower	\$ 5,294.96	\$ 300.00	\$ 5,594.96	5/13/2025	6/10/2025	4/15/2025 5/7/2025
19	St Regis Hotel	\$ 4.38	\$ 50.00	\$ 54.38			4/15/2025 5/7/2025 5/20/2025 6/6/2025

Lost Earnings 2025

Subgroup	Location Name	Total Lost Earnings	Total Penalties	Amount Owed	Payment Received	Date Sent to Empower	Letters Mailed to Hotel
Q1							
41	Gaylord Nat'L Resort & Conv Ctr	\$ 17.97	\$ 200.00	\$ 217.97	8/25/2025	9/16/2025	7/3/2025 7/28/2025 9/2/2025
13	Hyatt Regency	\$ 27.43	\$ 150.00	\$ 177.43	7/14/2025	8/6/2025	7/3/2025
15	Madison	\$ 57.18	\$ 700.00	\$ 757.18	8/19/2025	8/27/2025	7/3/2025 7/28/2025
17	Renaissance Mayflower	\$ 33.47	\$ 200.00	\$ 233.47	7/14/2025	8/6/2025	7/3/2025
Q2							
46	Conrad Hotel	\$ 40.81	\$ 50.00	\$ 90.81	12/9/2025	2/17/2026	9/8/2025 11/3/2025
15	Madison	\$ 65.66	\$ 100.00	\$ 165.66			9/8/2025 11/3/2025 12/31/2025 2/10/2026
Q3							
15	Madison	\$ 25.69	\$ -	\$ 25.69			11/3/2025 12/31/2025 2/10/2026 3/24/2026
17	Renaissance Mayflower	\$ 136.61	\$ 150.00	\$ 286.61	12/5/2025	2/17/2026	11/3/2025
Q4							
13	Hyatt Regency	\$ 88.40	\$ 550.00	\$ 638.40	2/19/2026	3/16/2026	1/29/2026 3/24/2026
15	Madison	\$ 51.74	\$ 700.00	\$ 751.74	6/15/2026	7/2/2026	1/29/2026 3/24/2026 5/27/2026
19	St Regis	\$ 25.61	\$ 350.00	\$ 375.61			1/29/2026 3/24/2026 5/27/2026 7/9/2026
43	Hilton Washington DC Capitol Hill	\$ 15.71	\$ 100.00	\$ 115.71	6/5/2026	6/16/2026	1/29/2026 3/24/2026 5/27/2026

Lost Earnings 2026

Subgroup	Location Name	Total Lost Earnings	Total Penalties	Amount Owed	Payment Received	Date Sent to Empower	Letters Mailed to Hotel
Q1							
13	Hyatt Regency	\$ 52.26	\$ 500.00	\$ 552.26	5/14/2026	5/26/2026	4/13/2026
15	Madison	\$ 25.73	\$ 400.00	\$ 425.73	6/15/2026	7/2/2026	4/13/2026 5/27/2026
Q2							
13	Hyatt Regency	\$ 117.36	\$ 250.00	\$ 367.36	8/5/2026	8/28/2026	7/9/2026
15	Madison	\$ 49.58	\$ -	\$ 49.58			7/9/2026 8/17/2026

PAYROLL AUDIT COLLECTIONS REPORT

UNITE HERE Local 25 and Hotel Associations of Washington, DC
Health and Welfare Fund, Group Legal, Pension Funds and 401k Plan

September 10, 2026

Status of Payroll Compliance Reviews

2025

Hotel (Prior Operator)	Funds ER Participates	Audit Period	Scheduled Date	Preliminary Letter Sent	Report Delivered Date	Exceptions					Report Comments
						Dental	Optical	Legal	Pension	401K	
Charlie Palmer's Steak House	D, O, L	01/01/2017-12/31/2024									Employer would not schedule, cancelled by Trustees
Eaton Hotel	D, O, L, P	08/01/2018-12/31/2022									Contributions due on all on all employees performing covered work, contributions not submitted on all hours.
Washington Hilton & Towers	D, O, L	01/01/2022-12/31/2024									Contributions were over reported by employer.
Yotel (Formerly Liaison) Washington DC	D, O, L, P	01/01/2017-12/31/2024									Fieldwork in process.
Hay Adams Hotel	D, O, L, P	01/01/2018-12/31/2024									ER refuses to respond to requests to schedule.
National Democratic Club	D, O, P	01/01/2018-12/31/2024									Need to meet w/ER re: their notes on prelim results. Will finalize report by mid June.
National Press Club	D, O, L	01/01/2018-12/31/2024									Emailed to the Funds, ER is unable to supply audit docs.
St. Regis Washington	D, O, L, P	01/01/2018-12/31/2024									No exception
											ER confirmed errors in reporting, completing fieldwork, Will finalize report by end of May

UNITE HERE Local 25 and Hotel Associations of Washington, DC
Health and Welfare Fund, Group Legal, Pension Funds and 401k Plan

September 10, 2026

Status of Payroll Compliance Reviews
2026

Hotel (Prior Operator)	Funds ER Participants	Audit Period	Scheduled Date	Preliminary Letter Sent	Report Delivered Date	Exceptions					Report Comments
						Dental	Optical	Legal	Pension	401K	
Capitol Skyline Hotel	D, O, L, P	01/01/2023-12/31/2025									Contact letter sent, awaiting audit files
Doubletree Hotel Crystal City	D, O, L, P	01/01/2017-12/31/2024	9/15/2025		4/22/2026						No exception
Embassy Suites Hotel	D, O, L, P	01/01/2023-12/31/2025									Contact letter sent, awaiting audit files
Gaylord National Resort	D, O, L, P	01/01/2023-12/31/2025									cancelled per Stephanie at Feb trustees' meeting
Harrington Hotel	D, O, L, P	01/01/2023-12/31/2025									
Hilton Crystal City	D, O, L, P	01/01/2023-12/31/2025									
Hilton McLean Tysons	D, O, L, P	01/01/2023-12/31/2025									
Hotel Washington (Former W Hotel)	D, O, L, P	01/01/2023-12/31/2025									Contributions due on anniversary/birthday hours, contributions due on all covered employees.
Hyatt Regency	D, O, L, P	01/01/2017-12/31/2024	7/30/2025	10/14/2025	3/2/2026	\$ 1,644.38	\$ 331.13	\$ 831.34	\$ 81,968.56		Completing expanded testing. ER did not pay contributions on OT/DT; Anniversary/Birthday hours.
Madison Hotel	D, O, L, P	04/01/2022-12/31/2024	8/15/2025		7/6/2026						Contact letter sent, awaiting audit files
Mandarin Oriental	D, O, L, P	01/01/2023-12/31/2025									No exception
Marriott Marquis Washington	D, O, L, P	01/01/2023-12/31/2025									Pension funds contributions did not include Anniversary & Birthday hours.
Mayflower Hotel	D, O, L, P	01/01/2018-12/31/2024	8/3/2025		4/22/2026				\$ 6,504.80		Pension fund contributions included double-time hours.
Phoenix Park Hotel	D, O, L, P	01/01/2018-12/31/2024	6/19/2025	10/23/2025	1/6/2026				\$ (4,565.28)		Pension funds contributions did not include Anniversary & Birthday hours.
Powerscourt Restaurant	D, O, L, P	01/01/2017-12/31/2024	10/23/2025	2/10/2026	2/20/2026				\$ 1,618.58		Contact letter sent, awaiting audit files
VEN at Embassy Row	D, O, L, P	01/01/2023-12/31/2025									Contributions due on all performing covered work, contributions not non-covered hours.
Waldorf Astoria Hotel (formerly Trump)	D, O, L, P	06/01/2022-12/31/2023	9/20/2023	10/23/2025	4/24/2026	\$ 3,327.31	\$ 513.47	\$ 985.48	\$ 18,566.82		Contributions due on covered PTO/anniversary hours.
Woodner Company	D, O, L, P	01/01/2023-12/31/2025	4/7/2026	4/17/2026	4/27/2026	\$ -	\$ -	\$ -	\$ 1,223.99	\$ -	

Fund Employer Participates:

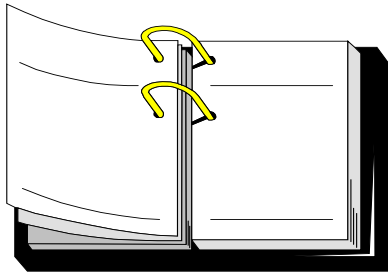
D= Dental
O=Optical
L= Legal
P=Pension
401K = 401K Plan

2025 Payroll Audit Collections Report
UNITE HERE Local 25 and HAWDC Group Legal Services Fund,
Health Welfare Fund, Pension Fund and 401(k) Fund

Name	Audit Period	Amount Deficiencies Welfare	Amount Deficiencies Legal	Amount Deficiencies Pension	Amount Deficiencies 401(k)	Initial Letter 10-Day	2nd Letter 10-Day	Final Letter 30-Day (UPS)	Date Ref / Counsel	Fund/Date Pmt Recd	Amount Recd Welfare	Amount Recd Legal	Amount Recd Pension	Amount Recd 401(k)	Status
Eaton Hotel	2018 - 2022	\$ 974.28	\$ 479.98	\$ 15,746.13	\$ -	1/14/2026	3/24/2026	4/9/2026	-	-	-	-	-	-	In Process
National Press Club	2018 - 2024	\$ -	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	-	-	Complete

2026 Payroll Audit Collections Report
UNITE HERE Local 25 and HAWDC Group Legal Services Fund,
Health Welfare Fund, Pension Fund and 401(k) Fund

Name	Audit Period	Amount Deficiencies Welfare	Amount Deficiencies Legal	Amount Deficiencies Pension	Amount Deficiencies 401(k)	Initial Letter 10-Day	2nd Letter 10-Day	Final Letter 30-Day (UPS)	Date Ref / Counsel	Fund/Date Pmt Recd	Amount Recd Welfare	Amount Recd Legal	Amount Recd Pension	Amount Recd 401(k)	Status
Hyatt Regency	2017 - 2024	\$ 6.04	\$ 2.47	\$ 82,915.29	\$ -	9/17/2026									In Process
Madison Hotel	2022-2024	\$ 4,765.33	\$ 1,673.26	\$ 16,798.00	\$ -	7/7/2026	7/20/2026	8/5/2026		8/13/2026	\$3,845.77	\$ 1,292.17	\$11,923.88	\$ -	In Process; Employer appealing interest
Phoenix Park Hotel	2017 - 2024	\$ -	\$ -	\$ 9,024.89	\$ -	1/14/2026	3/24/2026	N/A	-	3/23/2026	-	-	\$9,024.89	-	Complete
Powerscourt Restaurant	2017 - 2024	\$ -	\$ -	\$ 2,264.30	\$ -	3/24/2026	4/9/2026	N/A	-	4/16/2026	-	-	\$2,264.30	-	Complete
Waldorf Astoria Hotel (formerly Trump)	2022 - 2023	\$ 4,960.24	\$ 1,435.21	\$ 23,707.05	\$ -	5/5/2026	5/26/2026	N/A	-	8/4/2026	\$ 4,960.25	\$ 1,435.21	\$ 23,707.05	-	Complete
Woodner Company	2019 - 2025	\$ -	\$ -	\$ 1,223.99	\$ -	4/28/2026	5/12/2026	5/26/2026							In Process



MEETING NOTES

[illegible]