

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
FOURTH QUARTER
2020**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2020
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-22	0	\$0	0.00
CAPITAL HILTON	0.1875	09-15-22	25	1,426	7603.63
CAPITOL SKYLINE HOTEL ¹	0.1875	09-15-22	3	126	672.00
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-22	28	1,749	9325.80
FAIRFAX AT EMBASSY ROW	0.1875	09-15-22	0	0	0.00
HAY-ADAMS HOTEL	0.1875	09-15-22	41	3,184	16980.70
HILTON NATIONAL MALL	0.1875	09-15-22	15	1,147	6117.00
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-22	13	1,036	5526.00
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-22	28	764	4076.00
JEFFERSON HOTEL	0.1875	09-15-22	0	0	0.00
MARRIOTT WARDMAN PARK	0.1875	09-15-22	0	0	0.00
MANDARIN ORIENTAL HOTEL	0.1875	09-15-22	52	3,903	20815.00
MARRIOTT MARQUIS	0.1875	09-15-22	0	0	0.00
OMNI-SHOREHAM HOTEL	0.1875	09-15-22	0	0	0.00
PHOENIX PARK HOTEL ¹	0.1875	09-15-22	46	899	4792.03
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-22	55	2,185	11652.72
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-22	52	3,250	17331.37
THE MADISON WASH DC, A HILTON HOTEL ¹	0.1875	09-15-22	2	56	296.50
WASHINGTON COURT HOTEL	0.1875	09-15-22	5	308	1643.25
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-22	2	93	495.07
W HOTEL	0.1875	09-15-22	49	2,404	12820.57
YOTEL ¹	0.1875	09-15-22	3	2,272	12115.24
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-22	18	974	5192.00
POWERSCOURT RESTAURANT ¹	0.1875	09-15-22	7	19	103.63
HILTON CRYSTAL CITY@REAGAN NATL	0.1875	11-15-22	23	1,474	7862.00
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	11-01-22	20	932	4971.90
CHARLIE PALMER'S STEAK HOUSE: DC	0.1875	06-30-21	0	0	0.00
COURTYARD & RESIDENCE INN	0.1875	09-15-22	25	1,684	8978.92
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-22	43	2,526	13471.00
EATON HOTEL	0.1875	09-15-22	11	784	4180.00
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	11-01-22	0	0	0.00
HILTON EMBASSY ROW CRYSTAL CITY	0.1875	10-15-22	17	1,123	5989.38
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-22	62	2,953	15749.30
MGM INTERNATIONAL	0.1875	10-31-22	666	51,004	272023.10
MONACO HOTEL	0.1875	09-15-22	0	0	0.00
NATIONAL PRESS CLUB	0.1875	10-15-22	23	1,105	5891.02
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-22	4	121	643.00
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	03-15-21	1	150	632.00
TRUMP INTL	0.1875	09-15-22	125	6,551	34936.25
UNITE HERE LOCAL	0.1875	09-15-22	1	99	528.00
UNITE HERE LOCAL	0.1875	09-15-22	17	1,514	8072.00
WOODNER HOTEL	0.1875	05-31-22	8	709	3783.50
TOTALS			1,490	\$98,524	525,270

AVG. HR CONTRIBUTION \$0.1876

¹CONTRIBUTION INCLUDES SEPTEMBER 2020

AVG. HRS PER MONTH
PER PARTICIPANT 117.51

FOURTH QUARTER 2020 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$17,100	\$0.0326
REGAN & ASSOCIATES	477,208	0.9085
MISCELLANEOUS	9,482	0.0181
TOTAL	\$503,790	\$0.9592

<u>MISCELLANEOUS</u>		
<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BANK FEE	\$366	\$0.00070
BREDHOFF & KAISER	3,090	0.00588
INS/BOND	2,463	0.00469
POSTAGE	870	0.00166
PRINTING	33	0.00006
SEYFARTH SHAW	2,575	0.00490
IFEBP	85	0.00016
TOTAL	\$9,482	\$0.01805

FOURTH QUARTER 2020
QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$469,085	\$53,376	\$63,500	\$98,524	\$684,485
MISCELLANEOUS INCOME ¹	1,477	3,365	0	63	4,905
INTEREST & DIVIDENDS	540	56	31	-	627
INVESTMENT INCOME ²	2,390	72,460	21,149	22,628	118,627

TOTAL INCOME	\$473,492	\$129,257	\$84,680	\$121,215	\$808,644
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EXPENSES					
ADMINISTRATION	\$17,412	\$14,150	\$10,443	\$17,100	\$59,105
REGAN & ASSOCIATES	417,657	304,406	282,655	477,208	1,481,926
MISCELLANEOUS	7,940	7,394	30,229	9,482	55,045

TOTAL EXPENSES	\$443,009	\$325,950	\$323,327	\$503,790	\$1,596,076
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TOTAL INCOME	\$473,492	\$129,257	\$84,680	\$121,215	\$808,644
TOTAL EXPENSES	443,009	325,950	282,655	484,432	1,536,046
SURPLUS (DEFICIT)	\$30,483	(\$196,693)	(\$197,975)	(\$363,217)	(\$727,402)

TOTAL PARTICIPANTS	7,354	1,071	1,138	1,490	2,763
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UNAUDITED CASH ASSETS	\$1,966,525	\$1,863,726	\$1,629,866	\$1,291,021
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UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2018 \$1,897,419.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2018 \$2,078,321.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2019 \$1,947,680.

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

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2020 \$1,623,851.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2020 \$1,629,866.

¹MISCELLANEOUS INCOME: PAYROLL AUDIT KENNEDY CENTER \$47.90 AND INTEREST \$14.90

²INVESTMENTS: HARBOR FUNDS \$4,918.62 AND DODGE & COX FUNDS \$17,709.79

2019
QUARTERLY RECAP

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

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

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

TOTAL PARTICIPANTS	6,902	6,952	7,363	7,575	7,198
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UNAUDITED CASH ASSETS	\$1,936,083	\$1,969,925	\$2,132,158	\$1,983,724	
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FOURTH QUARTER 2020 HOURLY QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1917	\$0.1925	\$0.1875	\$0.1876	\$0.1898
MISCELLANEOUS INCOME	0.0006	0.0121	\$0.0000	0.0001	0.0032
INTEREST & DIVIDENDS	0.0002	0.0002	\$0.0001	0.0000	0.0001

TOTAL INCOME	\$0.1925	\$0.2048	\$0.1876	\$0.1877	\$0.1931
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EXPENSES					
ADMINISTRATION	\$0.0071	\$0.0510	\$0.0308	\$0.0326	\$0.0304
REGAN & ASSOCIATES	0.1707	1.0977	0.8346	0.9085	0.7529
MISCELLANEOUS	0.0032	0.0267	0.0893	0.0181	0.0343

TOTAL EXPENSES	\$0.1810	\$1.1754	\$0.9547	\$0.9592	\$0.8176
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TOTAL INCOME	\$0.1925	\$0.2048	\$0.1876	\$0.1877	\$0.1931
TOTAL EXPENSES	0.1810	1.1754	0.9547	0.9592	0.8176
SURPLUS (DEFICIT)	\$0.0115	(\$0.9706)	(\$0.7671)	(\$0.7715)	(\$0.6245)

2020 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	AVG TOTAL
CONTRIBUTIONS	\$469,085	\$53,376	\$63,500	\$98,524	\$171,121
HOURS	2,447,133	277,322	338,655	525,270	897,095
TOTAL PARTICIPANTS	7,354	1,071	1,138	1,490	2,763

2019 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVG TOTAL
CONTRIBUTIONS	\$477,067	\$546,924	\$523,231	\$576,201	\$530,856
HOURS	2,476,833	2,893,250	2,746,429	3,006,691	2,780,801
TOTAL PARTICIPANTS	6,902	6,952	7,363	7,575	7,198

FORTH QUARTER 2020 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
NONE TO REPORT			

FOURTH QUARTER 2020

ACCOUNTS

LOCAL 25 LEGAL

\$491,312.87	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF DECEMBER 31, 2020
723,394.40	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF DECEMBER 31, 2020
1,704.44	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT DECEMBER 31, 2020
25,296.80	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT DECEMBER 31, 2020

TOTAL \$1,241,708.51

HERE 25 LEGAL FUND
Balance Sheet
December 31, 2020

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	25,296.80
PNC MONEY MARKET		1,704.44
CONTRIBUTION RECEIVABLE		34,876.41
HARBOR FUND		476,761.38
HARBOR INV MARKET ALLOWANC		14,551.49
DODGE & COX		619,968.45
DODGE & COX MARKET ALLOWANCE		103,425.95
PREPAID INSURANCE		7,782.07
PREPAID EXPENSE		<u>6,653.94</u>
Total Current Assets		1,291,020.93
Property and Equipment		<u> </u>
Total Property and Equipment		0.00
Other Assets		<u> </u>
Total Other Assets		<u>0.00</u>
Total Assets		<u><u>\$ 1,291,020.93</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	\$	<u>36,766.65</u>
Total Current Liabilities		36,766.65
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		36,766.65
Capital		
RETAINED EARNINGS		1,977,932.02
Net Income		<u>(723,677.74)</u>
Total Capital		<u>1,254,254.28</u>
Total Liabilities & Capital		<u><u>\$ 1,291,020.93</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Twelve Months Ending December 31, 2020

	Current Month	Year to Date
Revenues		
PAYROLL AUDIT	\$ 47.92	\$ 4,322.90
HAY ADAMS	4,095.59	14,153.61
RENAISSANCE MAYFLOWER HOTEL	2,595.62	21,851.23
MARRIOTT WARDMAN PARK	0.00	32,422.53
WASHINGTON HILTON	92.82	30,855.30
UNITE HERE LOCAL 25	2,088.00	8,384.69
PHOENIX PARK	1,331.01	3,800.56
HILTON WASH EMBASSY ROW	1,314.79	4,851.83
HARRINGTON HOTEL	1,273.27	4,873.93
HYATT REGENCY	767.20	21,550.59
WOODNER HOTEL	926.16	2,832.49
RESTAURANT ASSOCKENNEDY CENTER	150.10	10,996.25
BEACON HOTEL	0.00	1,665.14
THE LIAISON AT CAPITOL HILL	0.00	6,572.53
ST. REGIS WASHINGTON	4,196.74	16,739.29
OMNI SHOREHAM HOTEL	0.00	18,869.10
CAPITAL HILTON	1,760.76	18,185.71
MADISON HOTEL	55.59	7,607.45
CAPITOL SKYLINE HOTEL	157.50	2,302.87
NATIONAL PRESS	1,403.25	6,210.21
WESTIN EMBASSY ROW	0.00	4,505.04
JEFFERSON HOTEL	0.00	4,598.26
WASHINGTON COURT	597.56	7,952.53
POWERSCOURT	19.43	400.30
ARAMARK@VERIZON CENTER	0.00	27,156.06
QUANT SERVICES @HAY ADAMS	335.00	625.00
MARRIOTT MARQUIS	0.00	32,320.56
DOUBLETREE	2,525.78	18,165.74
HILTON CRYSTAL CITY @REAGAN AI	2,339.54	9,450.54
EATON HOTEL	1,101.28	5,602.68
HILTON NATIONAL MALL	1,341.16	9,096.78
ARAMARK@WASH CONV CTR	0.00	8,050.96
YOTEL WASHINGTON DC	925.37	969.29
TRUMP INTERNATIONAL HOTEL	8,317.36	12,429.68
COURTYARD & RESIDENCE INN	2,555.97	3,498.57
MGM RESORTS INTERNATIONAL	63,948.59	160,864.30
UNITE HERE LOCAL 23	132.00	396.75
GAYLORD NATL. RESORT	64.48	57,475.26
INTEREST INCOME	0.21	627.45
INTEREST INCOME ON P/R AUDITS	14.90	582.83
SHERATON PREMIER	0.00	5,613.75
MANDARIN ORIENTAL	4,721.02	17,269.98
CHARLIE PALMER STEAK HOUSE	0.00	2,027.63
EMBASSY SUITES HOTEL	2,353.31	11,558.39
W HOTEL	2,874.50	16,015.64
MONACO HOTEL	0.00	3,674.19
HARBOR FUND DIVIDENDS	8,425.48	15,700.23
DODGE & COX DIVIDENDS	17,959.34	37,877.34

	Current Month	Year to Date
AC HOTEL	1,609.23	4,273.03
HARBOR FUND UNREALIZED GAIN/LO	(3,506.86)	24,386.04
DODGE & COX UNREALIZED GAIN/LO	(249.55)	40,663.54
HILTON MCLEAN TYSON CORNER	3,556.94	19,100.63
HILTON EMBASSY SUITES @ CRYSTA	1,369.10	6,329.98
Total Revenues	145,587.46	808,307.16
Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	145,587.46	808,307.16
Expenses		
LEGAL PROVIDER FEES	477,208.00	1,428,316.18
ADMINISTRATION FEES	32,954.23	52,450.71
PRINTING & OFFICE	1,110.20	10,373.15
INSURANCE & BONDING	205.26	7,958.10
LEGAL FEES	9,270.00	21,114.49
AUDIT FEES	0.00	8,500.00
PAYROLL AUDIT FEES	0.00	1,602.63
MISC. EXPENSE	85.20	85.20
BANK FEE	366.49	912.23
MEETING EXPENSE	0.00	51.22
IFEPB	0.00	106.50
Total Expenses	521,199.38	1,531,470.41
Net Income	(\$ 375,611.92)	(\$ 723,163.25)