

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
THIRD QUARTER
2022**

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2022
CONTRIBUTIONS

EMP #	COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS						
0028	CAPITAL HILTON	0.1490	09-15-22	205	\$10,529	70,667
0027	CAPITOL SKYLINE HOTEL	0.2690	09-15-22	1	127	472
25-103	CONRAD HOTEL	0.1490		206	11,585	77,750
0252	EMBASSY SUITES HOTEL DC CONV CTR	0.1490	09-15-22	89	6,006	40,306
0010H	HAY-ADAMS HOTEL	0.2690	09-15-22	135	13,391	49,782
25-316	HILTON NATIONAL MALL HOTEL	0.2690	09-15-22	94	10,514	39,085
0005	HILTON WASHINGTON @ EMBASSY ROW	0.1490	09-15-22	50	3,854	25,864
25-167	HILTON WASHINGTON DC CAPITAL HILL	0.1490	09-15-22	71	3,941	26,449
25-275	HOTEL WASHINGTON	0.2690		153	17,005	63,217
0032	HYATT REGENCY	0.2690		248	23,858	88,693
0016	JEFFERSON HOTEL	0.1490	09-15-22	66	3,824	25,665
0019	MADISON HOTEL	0.1490	09-15-22	83	4,771	32,018
0249	MANDARIN ORIENTAL	0.1490	09-15-22	101	6,889	46,237
0309	MARRIOTT MARQUIS WASHINGTON	0.1490	09-15-22	413	22,608	151,732
0020H	MAYFLOWER HOTEL	0.1490	09-15-22	248	15,115	101,443
0026	OMNI-SHOREHAM HOTEL	0.2690	09-15-22	319	32,757	121,774
0153	PHOENIX PARK HOTEL	0.1490	09-15-22	28	1,805	12,114
25-249	SALAMANDER (FORMERLY MANDARIN ORIENTAL) ¹	0.1490		0	0	0
0011H	THE BEACON HOTEL	0.2690	09-15-22	23	2,809	10,442
0024	THE ST. REGIS WASHINGTON	0.1490	09-15-22	113	7,306	49,035
0030	WASHINGTON HILTON	0.1490	09-15-22	443	22,123	148,476
25-104	YOTEL WASHINGTON DC	0.2690	09-15-22	97	11,417	42,443
SIGNATORY TO HOTEL ASSOCIATION CONTRACT						
0009	HARRINGTON HOTEL	0.2690	09-15-22	36	3,774	14,028
0208	HILTON CRYSTAL CITY @ REAGAN	0.2690	11-15-22	89	10,621	39,484
0171	POWERSCOURT RESTAURANT	0.1490	09-15-22	9	380	2,550
INDEPENDENTS						
25-311	AC HOTEL ²	0.2690	11-01-22	19	2,272	8,445
0251	CHARLIE PALMER'S STEAK DC	0.2690	06-30-21	31	3,363	12,500
25-101	COURTYARD RESIDENCE INN	0.1490		56	4,211	28,265
0262	DOUBLE TREE HOTEL CRYSTAL CITY	0.2690	10-15-22	145	16,449	61,149
25-314	EATON HOTEL	0.2690	09-15-22	46	4,611	17,143
0277	GAYLORD NATIONAL RESORT & CO	0.2690	11-01-22	902	91,963	341,871
0263	HILTON EMBASSY SUITES CRYSTAL CITY	0.2690	10-15-22	55	5,464	20,312
0259	HILTON MCLEAN TYSONS CORNER	0.2690	10-15-22	140	15,052	55,956
25-315	MGM RESORTS INTERNATIONAL	0.2690	10-31-22	880	96,157	357,461
25-317	MONACO HOTEL	0.1490	09-15-22	38	2,495	16,744
0047	NATIONAL PRESS CLUB	0.2690	10-15-22	44	3,232	12,014
0236	QUANTUM SERVICES INC	0.2690	09-15-22	4	332	1,236
25-105	RARE RESTAURANT STEAKHOUSE	0.2690	06-30-21	7	700	2,601
0115	RESTAURANT ASSOC/KENNEDY CENTER	0.2375	07-30-21	100	10,363	43,634
0045	THE WOODNER HOTEL	0.2690	05-31-22	7	955	3,549
0292	UNITE HERE LOCAL 23	0.2690	09-15-22	1	142	528
0060H	UNITE HERE LOCAL 25	0.2690	09-15-22	21	2,538	9,436
25-313	WALDORF ASTORIA (FORMERLY TRUMP) ²	0.1490		192	8,665	58,156

TOTALS	6,008	\$515,973	2,330,726
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¹DELINQUENT FOR SEPTEMBER

²INCLUDES MAY & JUNE

AVG. HR CONTRIBUTION \$0.2214

AVG. HRS PER MONTH
PER PARTICIPANT 129.31

THIRD QUARTER 2022 EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$17,613	\$0.008
REGAN & ASSOCIATES	471,784	\$0.202
MISCELLANEOUS	13,718	\$0.006
TOTAL	\$503,115	\$0.216

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITING/NOVAK	\$3,000	\$0.0013
BANK FEE	470	\$0.0002
BREDHOFF & KAISER	1,115	\$0.0005
FIDUCIARY LIABILITY	7,707	\$0.0033
POSTAGE	28	\$0.0000
PRINTING	93	\$0.0000
SEYFARTH	1,305	\$0.0006
TOTAL	\$13,718	\$0.006

THIRD QUARTER 2022
QUARTERLY RECAP

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$385,586	\$501,862	\$515,973		\$1,403,421
MISCELLANEOUS INCOME	0	0	0		0
INTEREST & DIVIDENDS	0	0	1		1
INVESTMENT INCOME ¹	(45,889)	(40,173)	(31,329)		(117,391)

TOTAL INCOME	\$339,697	\$461,689	\$484,645	\$0	\$1,286,031
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EXPENSES					
ADMINISTRATION	\$17,613	\$17,613	\$17,613		\$52,839
REGAN & ASSOCIATES	364,767	423,702	471,784		1,260,253
MISCELLANEOUS	5,561	10,139	13,718		29,418

TOTAL EXPENSES	\$387,941	\$451,454	\$503,115	\$0	\$1,342,510
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TOTAL INCOME	\$339,697	\$461,689	\$484,645	\$0	\$1,286,031
TOTAL EXPENSES	\$387,941	\$451,454	\$503,115	\$0	\$1,342,510
SURPLUS (DEFICIT)	(\$48,244)	\$10,235	(\$18,470)	\$0	(\$56,479)

TOTAL PARTICIPANTS	4,741	5,639	6,008		5,463
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UNAUDITED CASH ASSETS	\$1,047,077	\$1,095,841	\$1,108,454	
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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.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2021 \$1,032,470.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2021 \$1,162,424.

¹HARBOR FUNDS (\$18,925.39) AND DODGE & COX FUNDS (\$12,403.65)

2021
QUARTERLY RECAP

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$99,634	\$167,957	\$335,076	\$420,877	\$1,023,544
MISCELLANEOUS INCOME ¹	2,207	0	0	265	2,472
INTEREST & DIVIDENDS	0	0	0	0	0
INVESTMENT INCOME ²	(31,355)	19,311	1,140	(2,122)	(13,026)

TOTAL INCOME	\$70,486	\$187,268	\$336,216	\$419,020	\$1,012,990
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EXPENSES					
ADMINISTRATION	\$17,100	\$17,100	\$17,100	\$17,100	\$68,400
REGAN & ASSOCIATES	125,000	375,000	0	527,807	1,027,807
MISCELLANEOUS	4,483	9,429	15,044	3,792	32,748

TOTAL EXPENSES	\$146,583	\$401,529	\$32,144	\$548,699	\$1,128,955
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TOTAL INCOME	\$70,486	\$187,268	\$336,216	\$419,020	\$1,012,990
TOTAL EXPENSES	\$146,583	\$401,529	\$32,144	\$548,699	\$1,128,955
SURPLUS (DEFICIT)	(\$76,097)	(\$214,261)	\$304,072	(\$129,679)	(\$115,965)

TOTAL PARTICIPANTS	1,184	1,969	3,505	4,140	2,700
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UNAUDITED CASH ASSETS	\$1,142,889	\$902,417	\$1,162,424	\$1,221,885	
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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.

¹PAYROLL AUDIT EMBASSY ROW \$265.17

²HARBOR FUNDS (\$650.47) AND DODGE & COX FUNDS (\$1,471.83)

THIRD QUARTER 2022 HOURLY QUARTERLY RECAP

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.2591	\$0.2229	\$0.2214		\$0.2345
MISCELLANEOUS INCOME	0.0000	0.0000	0.0000		0.0000
INTEREST & DIVIDENDS	0.0000	0.0000	0.0000		0.0000

TOTAL INCOME	\$0.2591	\$0.2229	\$0.2214	\$0.0000	\$0.2345
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EXPENSES					
ADMINISTRATION	\$0.0118	\$0.0078	\$0.0076		\$0.0091
REGAN & ASSOCIATES	0.2451	0.1881	0.2024		0.2119
MISCELLANEOUS	0.0037	0.0045	0.0059		0.0047

TOTAL EXPENSES	\$0.2606	\$0.2004	\$0.2159	\$0.0000	\$0.2257
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TOTAL INCOME	\$0.2591	\$0.2229	\$0.2214	\$0.0000	\$0.2345
TOTAL EXPENSES	\$0.2606	\$0.2004	\$0.2159	\$0.0000	\$0.2257
SURPLUS (DEFICIT)	(\$0.0015)	\$0.0225	\$0.0055	\$0.0000	\$0.0088

THIRD QUARTER 2022 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
AC HOTEL	SEPTEMBER 2022	11/1/2022	
SALAMANDER	SEPTEMBER 2022	11/1/2022	

2022 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	AVG TOTAL
CONTRIBUTIONS	\$385,586	\$501,862	\$515,973		\$467,807
HOURS	1,488,331	2,252,010	2,330,726		2,023,689
TOTAL PARTICIPANTS	4,741	5,639	6,008		5,463

2021
CONTRIBUTIONS AND HOURS
RECAP

	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	AVG TOTAL
CONTRIBUTIONS	\$99,634	\$167,957	\$335,076	\$420,877	\$255,886
HOURS	370,533	624,371	1,245,533	1,568,452	952,222
TOTAL PARTICIPANTS	1,184	1,969	3,505	4,140	2,700

THIRD QUARTER 2022

ACCOUNTS

LOCAL 25 LEGAL

\$416,346.19	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF SEPTEMBER 30, 2022
298,138.19	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2022
634.77	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT SEPTEMBER 30, 2022
393,334.63	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT JUNE 30, 2022

TOTAL \$1,108,453.78

HERE 25 LEGAL FUND
Balance Sheet
September 30, 2022

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	393,334.63
PNC MONEY MARKET		634.77
HARBOR FUND		499,796.22
HARBOR INV MARKET ALLOWANC		(83,450.03)
DODGE & COX		263,201.12
DODGE & COX MARKET ALLOWANCE		34,937.07
PREPAID INSURANCE		<u>6,962.59</u>
Total Current Assets		1,115,416.37
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>\$ 1,115,416.37</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		<u> </u>
Total Current Liabilities		0.00
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
Capital		
RETAINED EARNINGS	\$	1,060,413.32
Net Income		<u>55,003.05</u>
Total Capital		<u>1,115,416.37</u>
Total Liabilities & Capital		<u><u>\$ 1,115,416.37</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Nine Months Ending September 30, 2022

	Current Month	Year to Date
Revenues		
HAY ADAMS	\$ 13,398.34	\$ 36,105.71
RENAISSANCE MAYFLOWER HOTEL	14,620.54	40,311.97
WASHINGTON HILTON	20,406.60	61,642.02
UNITE HERE LOCAL 25	2,399.49	6,063.42
PHOENIX PARK	1,909.24	5,379.81
HILTON WASH EMBASSY ROW	3,769.70	8,948.10
HARRINGTON HOTEL	3,958.61	9,543.79
HYATT REGENCY	27,018.64	52,368.12
WOODNER HOTEL	940.83	2,492.75
RESTAURANT ASSOCKENNEDY CENTER	9,994.15	23,869.86
BEACON HOTEL	3,611.97	6,325.17
ST. REGIS WASHINGTON	9,942.56	22,854.18
OMNI SHOREHAM HOTEL	35,931.39	68,454.49
CAPITAL HILTON	9,637.51	28,572.16
MADISON HOTEL	5,966.11	9,424.62
CAPITOL SKYLINE HOTEL	125.89	322.93
NATIONAL PRESS	2,898.13	7,214.86
JEFFERSON HOTEL	3,782.29	10,580.53
POWERSCOURT	392.18	962.70
QUANT SERVICES @HAY ADAMS	481.00	900.00
MARRIOTT MARQUIS	22,477.48	61,288.18
DOUBLETREE	14,672.27	34,849.11
HILTON CRYSTAL CITY @REAGAN AI	11,638.30	25,913.95
EATON HOTEL	4,494.86	10,501.59
HILTON NATIONAL MALL	10,621.81	21,582.17
CONRAD HOTEL	13,423.99	33,734.12
YOTEL WASHINGTON DC	11,420.07	26,953.88
TRUMP INTERNATIONAL HOTEL	0.00	13,606.33
COURTYARD & RESIDENCE INN	3,914.87	11,225.01
WALDORF ASTORIA HOTEL	7,685.08	7,685.08
HILTON WASH.DC CAPITAL HI	4,168.44	11,418.58
RARE RESTAURANT	491.89	1,632.93
HOTEL WASHINGTON	16,612.48	38,607.51
MGM RESORTS INTERNATIONAL	94,414.53	222,887.17
UNITE HERE LOCAL 23	142.03	370.13
GAYLORD NATL. RESORT	119,254.69	203,030.45
INTEREST INCOME	1.21	1.43
MANDARIN ORIENTAL	11,140.31	38,419.55
CHARLIE PALMER STEAK HOUSE	3,271.72	6,719.58
EMBASSY SUITES HOTEL	3,934.85	11,263.05
MONACO HOTEL	2,695.67	7,015.03
HARBOR FUND DIVIDENDS	3,218.34	8,105.76
DODGE & COX DIVIDENDS	2,423.02	5,977.55
AC HOTEL	2,056.17	5,514.96
HARBOR FUND UNREALIZED GAIN/LO	(22,143.73)	(79,912.10)
DODGE & COX UNREALIZED GAIN/LO	(14,826.67)	(51,562.51)
HILTON MCLEAN TYSON CORNER	15,487.94	32,680.98
HILTON EMBASSY SUITES @ CRYSTA	7,689.97	12,796.50
Total Revenues	521,566.76	1,124,643.16
Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	521,566.76	1,124,643.16
Expenses		
LEGAL PROVIDER FEES	477,623.15	993,179.98
ADMINISTRATION FEES	17,613.00	52,839.00
PRINTING & OFFICE	121.42	2,606.94
INSURANCE & BONDING	2,569.00	2,569.00
AMWIN CYBER LIABILITY	0.00	460.80
LEGAL FEES	2,420.00	7,735.00
AUDIT FEES	3,000.00	8,614.10
BANK FEE	469.55	1,474.46
MEETING EXPENSE	0.00	72.83
IFEPB	0.00	88.00
Total Expenses	503,816.12	1,069,640.11
Net Income	\$ 17,750.64	\$ 55,003.05