

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
THIRD QUARTER
2023**

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2023
CONTRIBUTIONS

EMP #	COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS						
0028	CAPITAL HILTON ¹	0.2040	09-15-22	186	\$14,053	68,886
0027	CAPITOL SKYLINE HOTEL ^{1,2}	0.2040	09-15-22	1	57	280
25-103	CONRAD HOTEL ¹	0.2040	09-15-23	209	16,225	79,533
25-101	COURTYARD RESIDENCE INN ¹	0.2040	09-25-24	56	5,709	27,986
0252	EMBASSY SUITES HOTEL DC CONV CTR ¹	0.2040	09-15-22	100	9,356	45,864
0010H	HAY-ADAMS HOTEL ¹	0.2040	09-15-24	142	12,493	61,240
25-316	HILTON NATIONAL MALL HOTEL ¹	0.2040	09-15-22	108	9,645	47,280
25-167	HILTON WASHINGTON DC CAPITAL HILL ¹	0.2040	10-31-22	86	7,021	34,418
25-275	HOTEL WASHINGTON ¹	0.2040	09-15-24	162	13,572	66,527
0032	HYATT REGENCY ¹	0.2040	09-15-22	254	18,670	91,522
0016	JEFFERSON HOTEL ¹	0.2040	09-15-24	71	5,558	27,246
0019	MADISON HOTEL ¹	0.2040	09-15-22	63	5,588	27,390
0309	MARRIOTT MARQUIS WASHINGTON ¹	0.2040	09-15-24	423	36,501	178,925
0020H	MAYFLOWER HOTEL ¹	0.2040	06-01-23	254	21,007	102,977
25-317	MONACO HOTEL ¹	0.2040	06-01-23	41	3,840	18,824
0026	OMNI-SHOREHAM HOTEL ¹	0.2040	09-15-24	297	23,081	113,143
0153	PHOENIX PARK HOTEL ¹	0.2040	09-15-24	31	2,685	13,163
25-249	SALAMANDER ¹	0.2040	09-15-22	158	13,480	66,077
0011H	THE BEACON HOTEL ^{1,2,3}	0.2040	09-15-24	16	1,452	7,120
0024	THE ST. REGIS WASHINGTON ¹	0.2040	09-15-24	116	9,555	46,839
0005	THE VEN AT EMBASSY SUITES ¹	0.2040	09-15-24	54	5,960	29,215
0030	WASHINGTON HILTON ¹	0.2040	09-15-22	491	34,653	169,870
25-104	YOTEL WASHINGTON DC ¹	0.2040	09-15-22	101	9,382	45,989
SIGNATORY TO HOTEL ASSOCIATION CONTRACT						
0009	HARRINGTON HOTEL ¹	0.2040	09-15-24	33	2,720	13,335
0171	POWERSCOURT RESTAURANT ¹	0.2040	09-15-22	9	357	1,750
INDEPENDENTS						
25-311	AC HOTEL ¹	0.2040	11-01-22	30	2,463	12,073
0251	CHARLIE PALMER'S STEAK DC ¹	0.2040	06-30-21	30	2,358	11,558
0262	DOUBLE TREE HOTEL CRYSTAL CITY ¹	0.2040	09-15-22	168	14,572	71,429
25-314	EATON HOTEL ¹	0.2040	09-15-22	50	3,866	18,949
0277	GAYLORD NATIONAL RESORT & CO ¹	0.2040	11-01-22	913	72,706	356,401
0208	HILTON NATIONAL LANDING ¹	0.2040	11-15-22	90	7,714	37,813
0263	HILTON EMBASSY SUITES CRYSTAL CITY ¹	0.2040	09-15-22	52	4,103	20,111
0259	HILTON MCLEAN TYSONS CORNER ¹	0.2040	10-15-22	153	12,512	61,332
25-315	MGM RESORTS INTERNATIONAL ¹	0.2040	10-31-24	845	61,410	301,030
0047	NATIONAL PRESS CLUB ¹	0.2040	10-15-24	47	2,898	14,207
0236	QUANTUM SERVICES INC ^{1,2}	0.2040	09-15-22	3	186	914
25-105	RARE RESTAURANT STEAKHOUSE ¹	0.2040	06-30-21	8	536	2,625
0045	THE WOODNER HOTEL ¹	0.2040	11-30-23	6	676	3,313
0292	UNITE HERE LOCAL 23	0.2690	09-15-22	1	142	528
0060H	UNITE HERE LOCAL 25 ¹	0.2040	09-15-22	35	3,118	15,286
25-313	WALDORF ASTORIA ¹	0.2040	09-15-22	202	15,877	77,826

TOTALS	6,095	\$487,757	2,390,794
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¹RATE CHANGE JULY

²DELINQUENT FOR SEPTEMBER

³INCLUDES JUNE

AVG. HR CONTRIBUTION \$0.2040

AVG. HRS PER MONTH
PER PARTICIPANT 130.75

THIRD QUARTER 2023
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$18,141	\$0.008
REGAN & ASSOCIATES	442,636	\$0.185
MISCELLANEOUS	15,843	\$0.007
TOTAL	\$476,620	\$0.200

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BANK FEE	\$343	\$0.0001
BREDHOFF/LEGAL	2,470	\$0.0010
MEETING	64	\$0.0000
NOVAK/AUDIT	1,300	\$0.0005
NOVAK/PAYROLL AUDIT	1,020	\$0.0004
POSTAGE	594	\$0.0002
PRINTING	137	\$0.0001
SEGAL SELECT/FIDUCIARY LIAB	7,307	\$0.0031
SEGAL SELECT/INS & BOND	2,463	\$0.0010
SEYFARTH/LEGAL	145	\$0.0001
TOTAL	\$15,843	\$0.007

THIRD QUARTER 2023
QUARTERLY RECAP

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$381,692	\$382,633	\$487,757		\$1,252,082
MISCELLANEOUS INCOME	30	10	0		40
INTEREST & DIVIDENDS	2	0	0		2
INVESTMENT INCOME ¹	24,008	(1,531)	(13,568)		8,909

TOTAL INCOME	\$405,732	\$381,112	\$474,189	\$0	\$1,261,033
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EXPENSES					
ADMINISTRATION	\$18,141	\$18,141	18,141		\$54,423
REGAN & ASSOCIATES	425,749	467,147	442,636		1,335,532
MISCELLANEOUS	8,589	10,640	15,843		35,072

TOTAL EXPENSES	\$452,479	\$495,928	\$476,620	\$0	\$1,425,027
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TOTAL INCOME	\$405,732	\$381,112	\$474,189	\$0	\$1,261,033
TOTAL EXPENSES	\$452,479	\$495,928	\$476,620	\$0	\$1,425,027
SURPLUS (DEFICIT)	(\$46,747)	(\$114,816)	(\$2,431)	\$0	(\$163,994)

TOTAL PARTICIPANTS	6,011	6,065	6,095		6,057
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UNAUDITED CASH ASSETS	\$1,070,027	\$595,072	\$560,484	
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UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2021 \$1,032,470.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2021 \$1,162,424.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2022 \$1,188,403.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2022 \$1,108,454.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2023 \$559,827.38
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2023 \$560,483.84

¹HARBOR FUNDS (\$13,125.97) AND DODGE & COX FUNDS (\$441.82)

2022
QUARTERLY RECAP

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$385,586	\$501,862	\$515,973	\$457,871	\$1,861,292
MISCELLANEOUS INCOME	0	0	0	0	0
INTEREST & DIVIDENDS	0	0	1	2	3
INVESTMENT INCOME ¹	(45,889)	(40,173)	(31,329)	15,465	(101,926)

TOTAL INCOME	\$339,697	\$461,689	\$484,645	\$473,338	\$1,759,369
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EXPENSES					
ADMINISTRATION	\$17,613	\$17,613	\$17,613	\$17,613	\$70,452
REGAN & ASSOCIATES	364,767	423,702	471,784	465,556	1,725,809
MISCELLANEOUS	5,561	10,139	13,718	5,376	34,794

TOTAL EXPENSES	\$387,941	\$451,454	\$503,115	\$488,545	\$1,831,055
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TOTAL INCOME	\$339,697	\$461,689	\$484,645	\$473,338	\$1,759,369
TOTAL EXPENSES	\$387,941	\$451,454	\$503,115	\$488,545	\$1,831,055
SURPLUS (DEFICIT)	(\$48,244)	\$10,235	(\$18,470)	(\$15,207)	(\$71,686)

TOTAL PARTICIPANTS	4,741	5,639	6,008	5,542	5,483
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UNAUDITED CASH ASSETS	\$1,047,077	\$1,095,841	\$1,108,454	\$1,277,812	
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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.

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2022 \$1,188,403.
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2022 \$1,108,454.

¹HARBOR FUNDS \$7,250.39 AND DODGE & COX FUNDS \$8,214.50

THIRD QUARTER 2023 HOURLY QUARTERLY RECAP

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1654	\$0.1506	\$0.2040		\$0.1733
MISCELLANEOUS INCOME	0.0000	0.0000	0.0000		0.0000
INTEREST & DIVIDENDS	0.0000	0.0000	0.0000		0.0000

TOTAL INCOME	\$0.1654	\$0.1506	\$0.2040	\$0.0000	\$0.1733
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EXPENSES					
ADMINISTRATION	\$0.0079	\$0.0071	\$0.0076		\$0.0075
REGAN & ASSOCIATES	0.1845	0.1839	0.1851		0.1845
MISCELLANEOUS	0.0037	0.0042	0.0066		0.0048

TOTAL EXPENSES	\$0.1961	\$0.1952	\$0.1993	\$0.0000	\$0.1968
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TOTAL INCOME	\$0.1654	\$0.1506	\$0.2040	\$0.0000	\$0.1733
TOTAL EXPENSES	\$0.1961	\$0.1952	\$0.1993	\$0.0000	\$0.1968
SURPLUS (DEFICIT)	(\$0.0307)	(\$0.0446)	\$0.0047	\$0.0000	(\$0.0235)

THIRD QUARTER 2023 DELINQUENT EMPLOYERS			
EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
CAPITOL SKYLINE HOTEL	SEPTEMBER	11/1/2023	
THE BEACON HOTEL	SEPTEMBER	11/1/2023	
QUANTUM SERVICES	SEPTEMBER	11/1/2023	

2023 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	AVG TOTAL
CONTRIBUTIONS	\$381,692	\$382,633	\$487,757		\$417,361
HOURS	2,307,706	2,540,674	2,390,794		2,413,058
TOTAL PARTICIPANTS	6,011	6,065	6,095		6,057

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	\$457,871	\$465,323
HOURS	1,488,331	2,252,010	2,330,726	2,398,529	2,117,399
TOTAL PARTICIPANTS	4,741	5,639	6,008	5,542	5,483

THIRD QUARTER 2023 LOCAL 25 LEGAL

ACCOUNTS

\$423,359.85	ACCT.# 29846570	HARBOR FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2023
15,498.10	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2023
121,625.89	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT SEPTEMBER 30, 2023

TOTAL	\$560,483.84
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HERE 25 LEGAL FUND
Balance Sheet
September 30, 2023

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	121,625.89
HARBOR FUND		517,520.93
HARBOR INV MARKET ALLOWANC		(94,161.08)
DODGE & COX		17,855.03
DODGE & COX MARKET ALLOWANCE		(2,356.93)
PREPAID INSURANCE		<u>7,592.69</u>
Total Current Assets		568,076.53
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>\$ 568,076.53</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	\$	1,070,556.73
Net Income		<u>(502,480.20)</u>
Total Capital		<u>568,076.53</u>
Total Liabilities & Capital		<u><u>\$ 568,076.53</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Nine Months Ending September 30, 202

	Current Month
Revenues	
PAYROLL AUDIT	\$ 0.00
HAY ADAMS	10,081.30
RENAISSANCE MAYFLOWER HOTEL	19,804.10
WASHINGTON HILTON	30,690.61
UNITE HERE LOCAL 25	2,481.88
PHOENIX PARK	3,226.19
HILTON WASH EMBASSY ROW	6,657.36
HARRINGTON HOTEL	2,449.09
HYATT REGENCY	18,537.12
WOODNER HOTEL	689.10
RESTAURANT ASSOCKENNEDY CENTER	0.00
BEACON HOTEL	2,710.08
ST. REGIS WASHINGTON	8,585.69
OMNI SHOREHAM HOTEL	30,109.37
CAPITAL HILTON	13,460.90
MADISON HOTEL	7,626.66
CAPITOL SKYLINE HOTEL	151.81
NATIONAL PRESS	2,238.24
JEFFERSON HOTEL	5,008.83
POWERSCOURT	454.39
QUANT SERVICES @HAY ADAMS	395.00
MARRIOTT MARQUIS	34,194.67
DOUBLETREE	13,586.49
HILTON CRYSTAL CITY @REAGAN AI	6,727.22
EATON HOTEL	3,381.09
HILTON NATIONAL MALL	8,717.13
CONRAD HOTEL	16,903.48
YOTEL WASHINGTON DC	4,943.27
COURTYARD & RESIDENCE INN	5,163.71
WALDORF ASTORIA HOTEL	13,883.49
HILTON WASH.DC CAPITAL HI	6,984.62
RARE RESTAURANT	390.61
HOTEL WASHINGTON	12,469.97
MGM RESORTS INTERNATIONAL	64,330.81
UNITE HERE LOCAL 23	144.18
GAYLORD NATL. RESORT	63,739.86
INTEREST INCOME	0.00
INTEREST INCOME ON P/R AUDITS	0.00
SALAMANDER HOTELS&RESORTS	11,519.05
CHARLIE PALMER STEAK HOUSE	2,165.89
EMBASSY SUITES HOTEL	9,128.76
MONACO HOTEL	920.44
HARBOR FUND DIVIDENDS	4,254.64
DODGE & COX DIVIDENDS	165.21
AC HOTEL	1,275.62
HARBOR FUND UNREALIZED GAIN/LO	(17,380.61)
DODGE & COX UNREALIZED GAIN/LO	(607.03)
HILTON MCLEAN TYSON CORNER	12,389.94
HILTON EMBASSY SUITES @ CRYSTA	4,301.85
Total Revenues	<u>449,052.08</u>
Cost of Sales	<u>0.00</u>
Total Cost of Sales	<u>0.00</u>
Gross Profit	<u>449,052.08</u>
Expenses	
LEGAL PROVIDER FEES	449,655.87
ADMINISTRATION FEES	18,141.00
PRINTING & OFFICE	731.11
INSURANCE & BONDING	2,565.16
CYBER LIABILITY	0.00
LEGAL FEES	2,615.00
AUDIT FEES	1,300.00
PAYROLL AUDIT FEES	1,020.40
BANK FEE	343.39
MEETING EXPENSE	63.94
IFEPB	0.00
Total Expenses	<u>476,435.87</u>
Net Income	(\$ 27,383.79)