

**UNITE HERE LOCAL 25 AND
HOTEL ASSOCIATION OF WASHINGTON, D.C.
GROUP LEGAL SERVICES FUND
FOURTH QUARTER
2025**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2025
LEGAL CONTRIBUTIONS

EMP #	COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
	HOTEL ASSOCIATION CONTRACTS					
0028	CAPITAL HILTON	0.2540	09-15-28	192	\$19,364	76,237
25-103	CONRAD HOTEL	0.2540	09-15-28	228	27,411	107,917
25-101	COURTYARD RESIDENCE INN	0.2540	09-15-28	56	6,395	25,176
0252	EMBASSY SUITES HOTEL DC CONV CTR ^{1,2}	0.2540	09-15-28	107	10,733	42,254
0010H	HAY-ADAMS HOTEL	0.2540	09-15-28	145	16,585	65,296
25-316	HILTON NATIONAL MALL HOTEL ³	0.2540	09-15-28	72	7,366	29,000
25-167	HILTON WASHINGTON DC CAPITAL HILL ³	0.2540	09-15-28	63	6,295	24,783
0005	HILTON WASHINGTON @ EMBASSY ROW ^{2,3,4}	0.2540	09-15-28	22	2,847	11,210
25-275	HOTEL WASHINGTON	0.2540	09-15-28	107	13,121	51,659
0032	HYATT REGENCY	0.2540	09-15-28	227	19,345	76,163
0016	JEFFERSON HOTEL	0.2540	09-15-28	84	9,410	37,049
0019	MADISON HOTEL	0.2540	09-15-28	69	7,367	29,002
0309	MARRIOTT MARQUIS WASHINGTON	0.2540	09-15-28	428	41,711	164,218
0020H	MAYFLOWER HOTEL	0.2540	09-15-28	165	19,571	77,052
25-317	MONACO HOTEL	0.2540	09-15-28	43	4,579	18,027
0026	OMNI-SHOREHAM HOTEL	0.2540	09-15-28	266	23,971	94,375
0153	PHOENIX PARK HOTEL	0.2540	09-15-28	29	2,569	10,115
25-249	SALAMANDER ²	0.2540	09-15-28	129	16,356	64,393
0011H	THE BEACON HOTEL	0.2540	09-15-28	16	2,213	8,712
0024	THE ST. REGIS WASHINGTON	0.2540	09-15-28	127	15,167	59,711
25-110	THE WESTIN NATIONAL HARBOR	0.2540	01-31-26	78	8,523	33,554
0030	WASHINGTON HILTON	0.2540	09-15-28	510	41,626	163,881
25-104	YOTEL WASHINGTON DC ³	0.2540	09-15-28	60	4,775	18,801
	SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
25-0032	HYATT REGENCY CRYSTAL CITY	0.2540	09-15-28	34	4,678	18,419
25-112	LINE HOTEL	0.2540	09-15-28	21	2,390	9,409
0171	POWERSCOURT RESTAURANT	0.2540	09-15-28	10	339	1,335
25-107	ROYAL SONESTA	0.2540	09-15-28	39	3,578	14,087
25-111	THE WESTIN GEORGETOWN	0.2540	09-15-28	70	7,358	28,970
	INDEPENDENTS					
25-311	AC HOTEL	0.2540	11-01-24	21	1,796	7,072
25-108	GOODWRX ⁵	0.2540		0	0	0
0262	DOUBLE TREE HOTEL CRYSTAL CITY	0.2540	10-15-24	151	14,565	57,344
25-314	EATON HOTEL	0.2540	10-15-22	51	5,050	19,880
0277	GAYLORD NATIONAL RESORT & CO	0.2540	11-01-24	818	90,592	356,663
0208	HILTON NATIONAL LANDING	0.2540	11-15-22	101	9,006	35,455
0263	HILTON EMBASSY SUITES CRYSTAL CITY	0.2540	10-15-24	55	5,271	20,751
0259	HILTON MCLEAN TYSONS CORNER	0.2540	10-15-22	151	16,799	66,137
25-315	MGM RESORTS INTERNATIONAL	0.2540	10-31-24	899	100,924	397,340
0047	NATIONAL PRESS CLUB	0.2540	10-15-24	60	4,984	19,624
25-105	RARE RESTAURANT STEAKHOUSE ³	0.2540	06-30-24	6	656	2,582
0045	THE WOODNER HOTEL	0.2540	11-30-27	5	678	2,669
0060H	UNITE HERE LOCAL 25	0.2540	11-30-24	29	3,702	14,576
25-0313	WALDORF ASTORIA	0.2540	09-15-24	239	25,461	100,239

TOTALS	5,983	\$625,127	2,461,137
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¹INCLUDES AUGUST

AVG. HR CONTRIBUTION

\$0.2540

²INCLUDES SEPTEMBER

³DELINQUENT DECEMBER

⁴DELINQUENT NOVEMBER

⁵DELINQUENT MARCH THROUGH DECEMBER

AVG. HRS PER MONTH
PER PARTICIPANT

137.12

FOURTH QUARTER 2025
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$20,928	\$0.009
REGAN & ASSOCIATES	580,437	0.236
MISCELLANEOUS	21,103	0.009
TOTAL	\$622,468	\$0.254

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BANK FEE	\$838	\$0.00034
BREDHOFF/LEGAL	3,648	0.00148
MEKETA/INVEST CONSULT	2,500	0.00102
NOVAK/AUDITING	2,600	0.00106
NOVAK/PAYROLL AUDIT	884	0.00036
PRINTING	68	0.00003
SEGAL SELECT/CYBER LIAB	800	0.00033
SEGAL SELECT/INS & BOND	7,307	0.00297
SEYFARTH/LEGAL	2,458	0.00100
TOTAL	\$21,103	\$0.009

2025
QUARTERLY RECAP

	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	TOTAL
CONTRIBUTIONS	\$621,785	\$684,682	\$596,459	\$625,127	\$2,528,053
MISCELLANEOUS INCOME	0	0	0	0	0
INTEREST & DIVIDENDS	0	0	0	0	0
INVESTMENT INCOME ¹	12,930	6,261	11,323	4,638	35,152

TOTAL INCOME	\$634,715	\$690,943	\$607,782	\$629,765	\$2,563,205
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EXPENSES					
ADMINISTRATION	18,684	\$18,684	\$18,684	\$20,928	76,980
REGAN & ASSOCIATES	565,593	589,509	577,741	580,437	2,313,280
MISCELLANEOUS	7,015	9,701	9,379	21,103	47,198

TOTAL EXPENSES	\$591,292	\$617,894	\$605,804	\$622,468	\$2,437,458
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TOTAL INCOME	\$634,715	\$690,943	\$607,782	\$629,765	\$2,563,205
TOTAL EXPENSES	\$591,292	\$617,894	\$605,804	\$622,468	\$2,437,458
SURPLUS (DEFICIT)	\$43,423	\$73,049	\$1,978	\$7,297	\$125,747

TOTAL PARTICIPANTS	6,385	6,271	6,237	5,983	6,219
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UNAUDITED CASH ASSETS	\$1,178,073	\$1,004,411	\$1,047,733	\$1,084,008
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UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2023 \$559,827.38

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

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2024 \$848,415.07

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2024 \$1,068,064.24

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2025 \$1,013,983.87

UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2025 \$1,047,733.39

¹HARBOR FUNDS \$4,404.57 AND DODGE & COX FUNDS \$233.69

2024
QUARTERLY RECAP

	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	TOTAL
CONTRIBUTIONS	\$597,480	\$684,026	\$575,165	\$604,225	\$2,460,896
MISCELLANEOUS INCOME	0	660	0	0	660
INTEREST & DIVIDENDS	0	0	0	0	0
INVESTMENT INCOME ¹	(1,041)	1,709	25,304	(14,012)	11,960

TOTAL INCOME	\$596,439	\$686,395	\$600,469	\$590,213	\$2,473,516
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EXPENSES					
ADMINISTRATION	\$18,684	\$18,684	\$18,684	\$18,684	\$74,736
REGAN & ASSOCIATES	542,146	593,761	528,024	580,083	2,244,014
MISCELLANEOUS	8,533	12,390	8,588	5,426	34,937

TOTAL EXPENSES	\$569,363	\$624,835	\$555,296	\$604,193	\$2,353,687
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TOTAL INCOME	\$596,439	\$686,395	\$600,469	\$590,213	\$2,473,516
TOTAL EXPENSES	\$569,363	\$624,835	\$555,296	\$604,193	\$2,353,687
SURPLUS (DEFICIT)	\$27,076	\$61,560	\$45,173	(\$13,980)	\$119,829

TOTAL PARTICIPANTS	6,212	6,430	5,935	5,781	6,090
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UNAUDITED CASH ASSETS	\$755,030	\$805,445	\$1,068,064	\$925,045
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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

UNAUDITED CASH ASSETS AS OF SEPTEMBER 1, 2024 \$848,415.07
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2024 \$1,068,064.24

¹HARBOR FUNDS (\$13,427.21) AND DODGE & COX FUNDS (\$585.11)

2025 HOURLY QUARTERLY RECAP

	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.2540	\$0.2540	\$0.2540	\$0.2540	\$0.2540
MISCELLANEOUS INCOME	0.0000	0.0000	0.0000	0.0000	\$0.0000
INTEREST & DIVIDENDS	0.0000	0.0000	0.0000	0.0000	\$0.0000

TOTAL INCOME	\$0.2540	\$0.2540	\$0.2540	\$0.2540	\$0.2540
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EXPENSES					
ADMINISTRATION	\$0.0076	\$0.0069	\$0.0080	\$0.0085	\$0.0078
REGAN & ASSOCIATES	0.2310	0.2187	0.2460	0.2358	\$0.2329
MISCELLANEOUS	0.0029	0.0036	0.0040	0.0086	\$0.0048

TOTAL EXPENSES	\$0.2415	\$0.2292	\$0.2580	\$0.2529	\$0.2455
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TOTAL INCOME	\$0.2540	\$0.2540	\$0.2540	\$0.2540	\$0.2540
TOTAL EXPENSES	\$0.2415	\$0.2292	\$0.2580	\$0.2529	\$0.2455
SURPLUS (DEFICIT)	\$0.0125	\$0.0248	(\$0.0040)	\$0.0011	\$0.0085

FOURTH QUARTER 2025 DELINQUENT EMPLOYERS			
EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
GOODWRX	MARCH-DECEMBER	4/29/2025	
HILTON NATIONAL MALL HOTEL	DECEMBER	2/3/2026	
HILTON WASHINGTON DC CAPITAL HILL	DECEMBER	2/3/2026	
HILTON WASHINGTON @ EMBASSY ROW	NOVERMER-DECEMBER	2/3/2026	
RARE RESTAURANT STEAKHOUSE	DECEMBER	2/3/2026	
YOTEL WASHINGTON DC	DECEMBER	2/3/2026	

2025 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2025	SECOND 2025	THIRD 2025	FOURTH 2025	AVG TOTAL
CONTRIBUTIONS	\$621,785	\$684,682	\$596,459	\$625,127	\$632,013
HOURS	2,447,943	2,695,585	2,348,271	2,461,137	2,488,234
TOTAL PARTICIPANTS	6,385	6,271	6,237	5,983	6,219

2024 CONTRIBUTIONS AND HOURS RECAP
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	FIRST 2024	SECOND 2024	THIRD 2024	FOURTH 2024	AVG TOTAL
CONTRIBUTIONS	\$597,480	\$684,026	\$575,165	\$604,225	\$615,224
HOURS	2,352,256	2,692,973	2,264,403	2,378,803	2,422,109
TOTAL PARTICIPANTS	6,212	6,430	5,935	5,781	6,090

FOURTH QUARTER 2025

LOCAL 25 LEGAL

ACCOUNTS

\$497,299.53	ACCT.# 29846570	HARBOR FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2025
18,424.12	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2025
568,284.43	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT SEPTEMBER 30, 2025

TOTAL	\$1,084,008.08
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HERE 25 LEGAL FUND
Balance Sheet
December 31, 2025

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	568,284.43
HARBOR FUND		567,325.34
HARBOR INV MARKET ALLOWANC		(70,025.81)
DODGE & COX		19,485.43
DODGE & COX MARKET ALLOWANCE		(1,061.31)
PREPAID INSURANCE		5,935.01
PREPAID EXPENSE		<u>768.66</u>
Total Current Assets		1,090,711.75
Property and Equipment		
		<u>0.00</u>
Total Property and Equipment		0.00
Other Assets		
		<u>0.00</u>
Total Other Assets		0.00
Total Assets	\$	<u><u>1,090,711.75</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	\$	24,491.62
Benefit Obligations		<u>142,252.04</u>
Total Current Liabilities		166,743.66
Long-Term Liabilities		
		<u>0.00</u>
Total Long-Term Liabilities		0.00
Total Liabilities		166,743.66
Capital		
RETAINED EARNINGS		936,109.03
Net Income		<u>(12,140.94)</u>
Total Capital		<u>923,968.09</u>
Total Liabilities & Capital	\$	<u><u>1,090,711.75</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Twelve Months Ending December 31, 2025

	Current Month	Year to Date
Revenues		
HAY ADAMS	\$ 16,400.90	\$ 56,699.50
RENAISSANCE MAYFLOWER HOTEL	28,139.72	97,319.87
WASHINGTON HILTON	44,307.20	158,619.06
UNITE HERE LOCAL 25	6,831.04	17,597.57
PHOENIX PARK	2,700.47	11,593.33
HILTON WASH EMBASSY ROW	9,900.80	23,475.70
HYATT REGENCY	20,233.83	68,160.80
WOODNER HOTEL	966.22	3,529.58
BEACON HOTEL	1,474.66	8,646.64
ST. REGIS WASHINGTON	10,293.19	46,988.32
OMNI SHOREHAM HOTEL	16,731.00	88,182.80
CAPITAL HILTON	19,593.06	73,096.07
MADISON HOTEL	11,097.48	37,993.76
NATIONAL PRESS	4,968.81	18,683.09
JEFFERSON HOTEL	9,229.92	32,768.80
POWERSCOURT	363.63	1,792.75
MARRIOTT MARQUIS	44,411.20	160,510.20
DOUBLETREE	13,764.96	56,387.61
HILTON CRYSTAL CITY @REAGAN AI	9,599.33	39,222.55
EATON HOTEL	5,123.05	16,553.05
HILTON NATIONAL MALL	11,211.50	42,949.55
CONRAD HOTEL	27,359.91	91,325.60
YOTEL WASHINGTON DC	5,774.45	31,565.16
COURTYARD & RESIDENCE INN	4,471.03	21,772.26
WALDORF ASTORIA HOTEL	25,944.27	87,839.64
LINE HOTEL DC	1,966.30	1,966.30
HILTON WASH.DC CAPITAL HI	15,444.24	34,255.48
RARE RESTAURANT	1,073.61	3,033.20
HOTEL WASHINGTON	17,868.96	61,199.65
WESTIN NATIONAL HARBOR	8,277.58	30,879.70
ROYAL SONESTA	4,098.91	16,770.69
HYATT REGENCY CRYSTAL CITY	6,335.39	21,379.71
WESTIN GEORGETOWN	5,107.24	18,632.87
MGM RESORTS INTERNATIONAL	100,070.44	326,549.16
UNITE HERE LOCAL 23	0.00	277.60
GAYLORD NATL. RESORT	90,285.21	341,037.12
SALAMANDER HOTELS&RESORTS	29,671.90	81,473.87
ARAMARK DESTINATIONS LLC	6,661.19	6,661.19
EMBASSY SUITES HOTEL	10,916.00	41,467.37
MONACO HOTEL	4,614.25	16,428.80
HARBOR FUND DIVIDENDS	7,784.96	22,546.17
DODGE & COX DIVIDENDS	191.13	759.21
AC HOTEL	3,080.27	11,533.06
HARBOR FUND UNREALIZED GAIN/LO	(3,380.39)	11,191.35
DODGE & COX UNREALIZED GAIN/LO	42.56	655.32
HILTON MCLEAN TYSON CORNER	16,179.08	56,888.50
HILTON EMBASSY SUITES @ CRYSTA	5,258.31	19,709.33
Total Revenues	682,438.77	2,418,568.91
Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	682,438.77	2,418,568.91
Expenses		
LEGAL PROVIDER FEES	772,022.01	2,313,280.44
ADMINISTRATION FEES	20,928.00	76,980.00
POSTAGE, PRINTING OFFICE EXP	90.10	343.85
INSURANCE & BONDING	2,435.68	8,085.52
CYBER LIABILITY	133.34	812.84
LEGAL FEES	7,142.78	15,838.68
INVESTMENT CONSULTANT	2,500.00	2,500.00
AUDIT FEES	2,600.00	9,600.00
PAYROLL AUDIT FEES	884.00	884.00
BANK FEE	837.78	2,160.58
MEETING EXPENSE	0.00	121.94
IFEPB	0.00	102.00
Total Expenses	809,573.69	2,430,709.85
Net Income	(\$ 127,134.92)	(\$ 12,140.94)