

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

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2022
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.2690	09-15-22	19	\$1,877	6,978
CAPITAL HILTON	0.2690	09-15-22	182	9,525	35,408
CAPITOL SKYLINE HOTEL	0.2690	09-15-22	2	112	416
CONRAD HOTEL	0.1490		179	12,688	56,597
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.2690	09-15-22	62	4,454	16,556
HAY-ADAMS HOTEL	0.2690	09-15-22	110	10,699	39,773
HILTON NATIONAL MALL	0.2690	09-15-22	59	4,610	17,139
HILTON WASH. EMBASSY ROW HOTEL ¹	0.1490	09-15-22	36	3,139	14,410
HILTON WASHINGTON DC CAPITOL HILL ¹	0.1490	09-15-22	57	3,814	17,880
HOTEL WASHINGTON	0.2690		133	11,129	41,373
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.2690		129	10,159	37,765
JEFFERSON HOTEL ¹	0.1490	09-15-22	50	3,953	18,508
MADISON WASH DC, A HILTON HOTEL	0.2690	09-15-22	49	3,459	12,857
MANDARIN ORIENTAL HOTEL	0.2690	09-15-22	136	13,981	51,974
MARRIOTT MARQUIS	0.2690	09-15-22	348	22,940	85,279
OMNI-SHOREHAM HOTEL	0.2690	09-15-22	246	12,694	47,189
PHOENIX PARK HOTEL ¹	0.1490	09-15-22	25	2,079	9,726
RENAISSANCE MAYFLOWER HOTEL ¹	0.1490	09-15-22	240	15,318	73,171
ST. REGIS WASHINGTON, D.C. ¹	0.1490	09-15-22	100	9,613	42,546
WASHINGTON HILTON HOTEL & TOWERS	0.2690	09-15-22	336	20,093	74,697
YOTEL ²	0.2690	09-15-22	49	4,755	17,678
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.2690	09-15-22	28	2,682	9,972
HILTON CRYSTAL CITY@REAGAN NATL	0.2690	11-15-22	73	7,546	28,052
POWERSCOURT RESTAURANT ¹	0.1490	09-15-22	9	257	1,259
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.2690	11-01-22	24	2,264	8,417
CHARLIE PALMER'S STEAK HOUSE: DC	0.2690	06-30-21	26	1,170	4,349
COURTYARD/RESIDENCE INN ¹	0.1490		49	4,080	18,543
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.2690	10-15-22	109	11,048	41,071
EATON HOTEL	0.2690	09-15-22	38	2,602	9,672
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.2690	11-01-22	716	61,466	228,499
HILTON EMBASSY ROW CRYSTAL CITY	0.2690	10-15-22	34	3,183	11,831
HILTON MCLEAN TYSONS CORNER	0.2690	10-15-22	99	8,823	32,800
MGM INTERNATIONAL	0.2690	10-31-22	788	73,336	272,623
MONACO HOTEL ¹	0.1490	09-15-22	33	3,074	13,795
NATIONAL PRESS CLUB	0.2690	10-15-22	27	1,343	4,994
QUANTUM SERVICES @ HAY-ADAMS	0.2690	09-15-22	4	303	1,128
RARE RESTAURANT STEAKHOUSE	0.2690	06-30-21	6	613	2,278
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	07-30-21		8,436	35,521
TRUMP INTL	0.2690	09-15-22	105	9,200	34,199
UNITE HERE LOCAL 23	0.2690	09-15-22	1	136	504
UNITE HERE LOCAL 25	0.2690	09-15-22	17	1,954	7,264
WOODNER HOTEL	0.2690	05-31-22	8	979	3,640
TOTALS			4,741	\$385,586	1,488,331

¹RATE CHANGE MARCH 2022

²DELINQUENT FOR MARCH

AVG. HR CONTRIBUTION \$0.2591

AVG. HRS PER MONTH
PER PARTICIPANT 104.64

FIRST QUARTER 2022
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$17,613	\$0.012
REGAN & ASSOCIATES	364,767	\$0.245
MISCELLANEOUS	5,561	\$0.004
TOTAL	\$387,941	\$0.261

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
BANK FEE	\$486	\$0.0003
BREDHOFF & KAISER	2,384	\$0.0016
CYBER LIABILITY	461	\$0.0003
IFEBP MEMBERSHIP	88	\$0.0001
POSTAGE	162	\$0.0001
SEYFARTH	1,980	\$0.0013
TOTAL	\$5,561	\$0.004

FIRST QUARTER 2022
QUARTERLY RECAP

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$385,586				\$385,586
MISCELLANEOUS INCOME	0				0
INTEREST & DIVIDENDS	0				0
INVESTMENT INCOME ¹	(45,889)				(45,889)

TOTAL INCOME	\$339,697	\$0	\$0	\$0	\$339,697
--------------	-----------	-----	-----	-----	-----------

EXPENSES					
ADMINISTRATION	\$17,613				\$17,613
REGAN & ASSOCIATES	364,767				364,767
MISCELLANEOUS	5,561				5,561

TOTAL EXPENSES	\$387,941	\$0	\$0	\$0	\$387,941
----------------	-----------	-----	-----	-----	-----------

TOTAL INCOME	\$339,697	\$0	\$0	\$0	\$339,697
TOTAL EXPENSES	\$387,941	\$0	\$0	\$0	\$387,941
SURPLUS (DEFICIT)	(\$48,244)	\$0	\$0	\$0	(\$48,244)

TOTAL PARTICIPANTS	4,741				4,741
--------------------	-------	--	--	--	-------

UNAUDITED CASH ASSETS	\$1,047,077			
-----------------------	-------------	--	--	--

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.

¹HARBOR FUNDS (\$28,008.25) AND DODGE & COX FUNDS (\$17,881.22)

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
--------------	----------	-----------	-----------	-----------	-------------

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
----------------	-----------	-----------	----------	-----------	-------------

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
--------------------	-------	-------	-------	-------	-------

UNAUDITED CASH ASSETS	\$1,142,889	\$902,417	\$1,162,424	\$1,221,885	
-----------------------	-------------	-----------	-------------	-------------	--

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)

FIRST QUARTER 2022 HOURLY QUARTERLY RECAP
--

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

TOTAL INCOME	\$0.2591	\$0.0000	\$0.0000	\$0.0000	\$0.2591
--------------	----------	----------	----------	----------	----------

EXPENSES					
ADMINISTRATION	\$0.0118				\$0.0118
REGAN & ASSOCIATES	0.2451				0.2451
MISCELLANEOUS	0.0037				0.0037

TOTAL EXPENSES	\$0.2606	\$0.0000	\$0.0000	\$0.0000	\$0.2606
----------------	----------	----------	----------	----------	----------

TOTAL INCOME	\$0.2591	\$0.0000	\$0.0000	\$0.0000	\$0.2591
TOTAL EXPENSES	\$0.2606	\$0.0000	\$0.0000	\$0.0000	\$0.2606
SURPLUS (DEFICIT)	(\$0.0015)	\$0.0000	\$0.0000	\$0.0000	(\$0.0015)

FIRST QUARTER 2022 DELINQUENT EMPLOYERS
--

EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
YOTEL HOTEL	MARCH 2022	APRIL 29, 2022	

2022
CONTRIBUTIONS AND HOURS
RECAP

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	AVG TOTAL
CONTRIBUTIONS	\$385,586				\$385,586
HOURS	1,488,331				1,488,331
TOTAL PARTICIPANTS	4,741				4,741

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

FIRST QUARTER 2022

ACCOUNTS

LOCAL 25 LEGAL

\$460,144.28	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF MARCH 31, 2021
325,841.93	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF MARCH 31, 2021
940.77	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT MARCH 31, 2021
260,150.28	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT MARCH 31, 2021

TOTAL \$1,047,077.26

HERE 25 LEGAL FUND
Balance Sheet
March 31, 2022

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	260,150.28
PNC MONEY MARKET		940.77
HARBOR FUND		493,736.33
HARBOR INV MARKET ALLOWANC		(33,592.05)
DODGE & COX		258,885.96
DODGE & COX MARKET ALLOWANCE		66,955.97
PREPAID INSURANCE		<u>1,824.59</u>
Total Current Assets		1,048,901.85
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>1,048,901.85</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
ACCOUNTS PAYABLE	\$	<u>8.48</u>
Total Current Liabilities		8.48
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		8.48
Capital		
RETAINED EARNINGS		1,060,413.32
Net Income		<u>(11,519.95)</u>
Total Capital		<u>1,048,893.37</u>
Total Liabilities & Capital	\$	<u><u>1,048,901.85</u></u>

HERE 25 LEGAL FUND
Income Statement
For the Three Months Ending March 31, 2022

	Current Month
Revenues	
HAY ADAMS	\$ 6,605.19
RENAISSANCE MAYFLOWER HOTEL	9,898.83
WASHINGTON HILTON	13,569.62
UNITE HERE LOCAL 25	1,279.37
PHOENIX PARK	1,412.18
HILTON WASH EMBASSY ROW	2,222.66
HARRINGTON HOTEL	1,516.22
HYATT REGENCY	4,248.13
WOODNER HOTEL	594.29
RESTAURANT ASSOCKENNEDY CENTER	4,788.46
BEACON HOTEL	1,019.24
ST. REGIS WASHINGTON	7,338.20
OMNI SHOREHAM HOTEL	4,431.81
CAPITAL HILTON	5,789.40
MADISON HOTEL	1,950.68
CAPITOL SKYLINE HOTEL	68.86
NATIONAL PRESS	771.14
JEFFERSON HOTEL	2,678.57
POWERSCOURT	155.98
QUANT SERVICES @HAY ADAMS	209.00
MARRIOTT MARQUIS	12,508.72
DOUBLETREE	5,375.30
HILTON CRYSTAL CITY @REAGAN AI	4,909.92
EATON HOTEL	1,545.17
HILTON NATIONAL MALL	2,108.05
CONRAD HOTEL	9,537.83
YOTEL WASHINGTON DC	4,755.34
TRUMP INTERNATIONAL HOTEL	5,125.12
COURTYARD & RESIDENCE INN	2,952.78
HILTON WASH.DC CAPITAL HI	2,576.63
RARE RESTAURANT	176.68
HOTEL WASHINGTON	6,807.68
MGM RESORTS INTERNATIONAL	46,746.34
UNITE HERE LOCAL 23	88.23
GAYLORD NATL. RESORT	37,400.69
INTEREST INCOME	0.03
MANDARIN ORIENTAL	6,677.25
CHARLIE PALMER STEAK HOUSE	707.09
EMBASSY SUITES HOTEL	2,657.90
MONACO HOTEL	1,170.96
HARBOR FUND DIVIDENDS	2,045.87
DODGE & COX DIVIDENDS	1,662.39
AC HOTEL	1,487.79
HARBOR FUND UNREALIZED GAIN/LO	(30,054.12)
DODGE & COX UNREALIZED GAIN/LO	(19,543.61)
HILTON MCLEAN TYSON CORNER	4,684.77
HILTON EMBASSY SUITES @ CRYSTA	942.31
Total Revenues	185,600.94

Revenues	
Cost of Sales	
Total Cost of Sales	0.00
Gross Profit	185,600.94
Expenses	
LEGAL PROVIDER FEES	174,597.64
ADMINISTRATION FEES	17,613.00
PRINTING & OFFICE	155.02
AMWIN CYBER LIABILITY	460.80
LEGAL FEES	3,720.00
BANK FEE	486.43
IFEPB	88.00
Total Expenses	197,120.89
Net Income	(\$ 11,519.95)