

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

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2020
CONTRIBUTIONS

COMPANY	RATE	CBA EXP DATE	PARTICIPANTS	CONTRIBUTIONS	HOURS
HOTEL ASSOCIATION CONTRACTS					
BEACON HOTEL	\$0.1875	09-15-22	0	\$0	0
CAPITAL HILTON	0.1875	09-15-22	6	335	1,787
CAPITOL SKYLINE HOTEL	0.1875	09-15-22	1	65	344
EMBASSY SUITES WASHINGTON D.C-CONV. CTR.	0.1875	09-15-22	26	1,409	7,514
FAIRFAX AT EMBASSY ROW	0.1875	09-15-22	0	0	0
HAY-ADAMS HOTEL	0.1875	09-15-22	24	1,067	5,691
HILTON NATIONAL MALL	0.1875	09-15-22	5	194	1,036
HILTON WASH. EMBASSY ROW HOTEL	0.1875	09-15-22	8	386	2,056
HYATT REGENCY WASHINGTON ON CAPITOL HILL	0.1875	09-15-22	3	64	343
JEFFERSON HOTEL	0.1875	09-15-22	0	0	0
MARRIOTT WARDMAN PARK	0.1875	09-15-22	0	0	0
MANDARIN ORIENTAL HOTEL	0.1875	09-15-22	20	818	4,364
MARRIOTT MARQUIS	0.1875	09-15-22	7	44	233
OMNI-SHOREHAM HOTEL	0.1875	09-15-22	0	0	0
PHOENIX PARK HOTEL	0.1875	09-15-22	8	433	2,307
RENAISSANCE MAYFLOWER HOTEL	0.1875	09-15-22	15	499	2,660
ST. REGIS WASHINGTON, D.C.	0.1875	09-15-22	50	2,494	13,299
THE MADISON WASH DC, A HILTON HOTEL	0.1875	09-15-22	1	25	135
WASHINGTON COURT HOTEL	0.1875	09-15-22	0	0	0
WASHINGTON HILTON HOTEL & TOWERS	0.1875	09-15-22	0	0	0
W HOTEL	0.1875	09-15-22	32	1,247	6,651
YOTEL	0.1875	09-15-22	0	0	0
SIGNATORY TO HOTEL ASSOCIATION CONTRACT					
HARRINGTON HOTEL	0.1875	09-15-22	19	1,093	5,829
POWERSCOURT RESTAURANT	0.1875	09-15-22	0	0	0
HILTON CRYSTAL CITY@REAGAN NATL	0.1875	11-15-22	17	896	4,781
INDEPENDENTS					
AC HOTEL NATIONAL HARBOR	0.1875	11-01-22	21	961	5,123
CHARLIE PALMER'S STEAK HOUSE: DC	0.1875	06-30-21	0	0	0
COURTYARD & RESIDENCE INN	0.1875	09-15-22	25	1,482	7,905
DOUBLETREE HOTEL CRYSTAL CITY-AIRPORT	0.1875	10-15-22	47	2,608	13,907
EATON HOTEL	0.1875	09-15-22	8	647	3,451
GAYLORD NATL.RESORT AND CONFERENCE CTR.	0.1875	11-01-22	10	65	344
HILTON EMBASSY SUITES@CRYSTAL CITY	0.1875	10-15-22	5	246	1,312
HILTON MCLEAN TYSONS CORNER	0.1875	10-15-22	50	1,659	8,850
MGM INTERNATIONAL	0.1875	10-31-22	571	35,744	190,634
MONACO HOTEL	0.1875	09-15-22	0	0	0
NATIONAL PRESS CLUB	0.1875	10-15-22	16	922	4,916
QUANTUM SERVICES @ HAY-ADAMS	0.1875	09-15-22	4	49	261
RESTAURANT ASSOC./KENNEDY CENTER	0.2375	03-15-21	0	0	0
TRUMP INTL	0.1875	09-15-22	106	5,144	27,432
UNITE HERE LOCAL 23	0.1875	09-15-22	1	99	528
UNITE HERE LOCAL 25	0.1875	09-15-22	24	2,079	11,088
WOODNER HOTEL	0.1875	05-31-22	8	726	3,874

TOTALS	1,138	\$63,500	338,655
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AVG. HR CONTRIBUTION \$0.1875

AVG. HRS PER MONTH
PER PARTICIPANT 99.20

THIRD QUARTER 2020
EXPENSES

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
ADMINISTRATION	\$0	\$0.0000
REGAN & ASSOCIATES	282,655	0.8346
MISCELLANEOUS	30,229	0.0893
TOTAL	\$312,884	\$0.9239

MISCELLANEOUS

<u>CATEGORY</u>	<u>AMOUNT</u>	<u>AVERAGE HOURLY COST</u>
AUDITOR	\$7,000	0.02067
BANK FEE	338	0.00100
BREDHOFF & KAISER	5,279	0.01559
FIDUCIARY LIABILITY	7,368	0.02176
INS/BOND	337	0.00100
MEETING	0	0.00000
PAYROLL AUDITOR	964	0.00285
POSTAGE	7,962	0.02351
PRINTING	80	0.00024
SEYFARTH SHAW	901	0.00266
TOTAL	\$30,229	\$0.08928

THIRD QUARTER 2020
QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$469,085	\$53,376	\$63,500		\$585,961
MISCELLANEOUS INCOME ¹	1,477	3,365	0		4,842
INTEREST & DIVIDENDS	540	56	31		627
INVESTMENT INCOME ²	2,390	72,460	21,149		95,999

TOTAL INCOME	\$473,492	\$129,257	\$84,680		\$687,429
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EXPENSES					
ADMINISTRATION	\$17,412	\$14,150	0		\$31,562
REGAN & ASSOCIATES	417,657	304,406	282,655		1,004,718
MISCELLANEOUS	7,940	7,394	30,229		45,563

TOTAL EXPENSES	\$443,009	\$325,950	\$312,884		\$1,081,843
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TOTAL INCOME	\$473,492	\$129,257	\$84,680		\$687,429
TOTAL EXPENSES	443,009	325,950	282,655		1,051,614
SURPLUS (DEFICIT)	\$30,483	(\$196,693)	(\$197,975)		(\$364,185)

TOTAL PARTICIPANTS	7,354	1,071	1,138		3,188
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UNAUDITED CASH ASSETS	\$1,966,525	\$1,863,726	\$1,629,866	
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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 \$1,623,851.37
UNAUDITED CASH ASSETS AS OF SEPTEMBER 30, 2020 \$1,629,866.20

²INVESTMENTS: HARBOR FUNDS \$7,209.82. DODGE & COX FUNDS \$13,938.74.

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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THIRD QUARTER 2020
HOURLY QUARTERLY RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	AVG. TOTAL
HOURLY CONTRIBUTIONS	\$0.1917	\$0.1925	\$0.1875		\$0.1906
MISCELLANEOUS INCOME	0.0006	0.0121	\$0.0000		0.0042
INTEREST & DIVIDENDS	0.0002	0.0002	\$0.0001		0.0002
TOTAL INCOME	\$0.1925	\$0.2048	\$0.1876		\$0.1950
EXPENSES					
ADMINISTRATION	\$0.0071	\$0.0510	\$0.0000		\$0.0194
REGAN & ASSOCIATES	0.1707	1.0977	0.8346		0.7010
MISCELLANEOUS	0.0032	0.0267	0.0893		0.0397
TOTAL EXPENSES	\$0.1810	\$1.1754	\$0.9239		\$0.7601
TOTAL INCOME	\$0.1925	\$0.2048	\$0.1876		\$0.1950
TOTAL EXPENSES	0.1810	1.1754	0.9239		0.7601
SURPLUS (DEFICIT)	\$0.0115	(\$0.9706)	(\$0.7363)		(\$0.5651)

2020
CONTRIBUTIONS AND HOURS
RECAP

	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	AVG TOTAL
CONTRIBUTIONS	\$469,085	\$53,376	\$63,500		\$195,320
HOURS	2,447,133	277,322	338,655		1,021,037
TOTAL PARTICIPANTS	7,354	1,071	1,138		3,188

2019
CONTRIBUTIONS AND HOURS
RECAP

	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

THIRD QUARTER 2020 DELINQUENT EMPLOYERS
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EMPLOYER	CONTRIBUTION MONTH	FIRST LETTER SENT	REFERRED TO COUNSEL
CAPITAL SKYLINE	SEPTEMBER	NOVEMBER 09, 2020	
MADISON HOTEL	SEPTEMBER	NOVEMBER 09, 2020	
PHOENIX PARK HOTEL	SEPTEMBER	OCTOBER 05, 2020	
POWERSCOURT	SEPTEMBER	OCTOBER 09, 2020	
YOTEL WASHINGTON DC	JULY & SEPTEMBER	OCTOBER 09, 2020	

THIRD QUARTER 2020

ACCOUNTS

LOCAL 25 LEGAL

\$486,394.25	ACCT.# 29846570	HARBOR FUND MARKET VALUE AS OF SEPTEMBER 30, 2020
955,684.61	ACCT.# 300227568	DODGE & COX FUNDS MARKET VALUE AS OF SEPTEMBER 30, 2020
101,806.03	ACCT.# 55-0033-3277	PNC MONEY MARKET ACCOUNT SEPTEMBER 30, 2020
73,803.04	ACCT.# 55-0033-3242	PNC CHECKING ACCOUNT SEPTEMBER 30, 2020

TOTAL	\$1,617,687.93
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HERE 25 LEGAL FUND
Balance Sheet
September 30, 2020

ASSETS

Current Assets		
PNC CHECKING ACCOUNT	\$	73,803.04
PNC MONEY MARKET		101,806.03
HARBOR FUND		468,335.90
HARBOR INV MARKET ALLOWANC		18,058.35
DODGE & COX		852,010.11
DODGE & COX MARKET ALLOWANCE		103,674.50
PREPAID INSURANCE		5,524.33
PREPAID EXPENSE		<u>6,653.94</u>
Total Current Assets		1,629,866.20
Property and Equipment		<u>0.00</u>
Total Property and Equipment		0.00
Other Assets		<u>0.00</u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,629,866.20</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
DUE TO / FROM PENSION	(\$	<u>514.49</u>)
Total Current Liabilities		(514.49)
Long-Term Liabilities		<u>0.00</u>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		(514.49)
Capital		
RETAINED EARNINGS		1,977,932.02
Net Income		<u>(347,551.33)</u>
Total Capital		<u>1,630,380.69</u>
Total Liabilities & Capital	\$	1,629,866.20

HERE 25 LEGAL FUND
Income Statement
For the Nine Months Ending September 30, 2020

	Current Month	Year to Date
Revenues		
PAYROLL AUDIT	\$ 0.00	\$ 4,274.98
HAY ADAMS	155.31	10,058.02
RENAISSANCE MAYFLOWER HOTEL	88.12	19,255.61
MARRIOTT WARDMAN PARK	0.00	32,422.53
WASHINGTON HILTON	0.00	30,762.48
UNITE HERE LOCAL 25	2,211.19	6,296.69
PHOENIX PARK	116.93	2,469.55
HILTON WASH EMBASSY ROW	106.70	3,537.04
HARRINGTON HOTEL	1,134.24	3,600.66
HYATT REGENCY	212.39	20,783.39
WOODNER HOTEL	738.10	1,906.33
RESTAURANT ASSOCKENNEDY CENTER	0.00	10,846.15
BEACON HOTEL	0.00	1,665.14
THE LIAISON AT CAPITOL HILL	0.00	6,572.53
ST. REGIS WASHINGTON	1,743.80	12,542.55
OMNI SHOREHAM HOTEL	381.02	18,869.10
CAPITAL HILTON	0.00	16,424.95
MADISON HOTEL	25.31	7,551.86
CAPITOL SKYLINE HOTEL	93.42	2,145.37
NATIONAL PRESS	872.44	4,806.96
WESTIN EMBASSY ROW	0.00	4,505.04
JEFFERSON HOTEL	0.00	4,598.26
WASHINGTON COURT	345.00	7,354.97
POWERSCOURT	0.00	380.87
ARAMARK@VERIZON CENTER	0.00	27,156.06
QUANT SERVICES @HAY ADAMS	50.00	290.00
MARRIOTT MARQUIS	233.10	32,320.56
DOUBLETREE	3,356.82	15,639.96
HILTON CRYSTAL CITY @REAGAN AI	92.68	7,111.00
EATON HOTEL	1,353.51	4,501.40
HILTON NATIONAL MALL	0.00	7,755.62
ARAMARK@WASH CONV CTR	0.00	8,050.96
YOTEL WASHINGTON DC	0.00	43.92
TRUMP INTERNATIONAL HOTEL	3,810.73	4,112.32
COURTYARD & RESIDENCE INN	942.60	942.60
MGM RESORTS INTERNATIONAL	22,799.57	96,915.71
UNITE HERE LOCAL 23	99.00	264.75
GAYLORD NATL. RESORT	52.84	57,410.78
INTEREST INCOME	31.48	627.24
INTEREST INCOME ON P/R AUDITS	0.00	567.93
SHERATON PREMIER	0.00	5,613.75
MANDARIN ORIENTAL	0.00	12,548.96
CHARLIE PALMER STEAK HOUSE	0.00	2,027.63
EMBASSY SUITES HOTEL	1,853.77	9,205.08
W HOTEL	926.11	13,141.14
MONACO HOTEL	0.00	3,674.19
HARBOR FUND DIVIDENDS	2,535.12	7,274.75
DODGE & COX DIVIDENDS	5,509.18	19,918.00

	Current Month	Year to Date
AC HOTEL	398.76	2,663.80
HARBOR FUND UNREALIZED GAIN/LO	4,674.70	27,892.90
DODGE & COX UNREALIZED GAIN/LO	8,429.66	40,913.09
HILTON MCLEAN TYSON CORNER	1,458.20	15,543.69
HILTON EMBASSY SUITES @ CRYSTA	13.60	4,960.88
Total Revenues	66,845.40	662,719.70
Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	66,845.40	662,719.70
Expenses		
LEGAL PROVIDER FEES	282,654.73	951,108.18
ADMINISTRATION FEES	0.00	19,496.48
PRINTING & OFFICE	8,042.41	9,262.95
INSURANCE & BONDING	2,568.24	7,752.84
LEGAL FEES	6,180.00	11,844.49
AUDIT FEES	7,000.00	8,500.00
PAYROLL AUDIT FEES	963.90	1,602.63
BANK FEE	337.91	545.74
MEETING EXPENSE	0.00	51.22
IFEPB	0.00	106.50
Total Expenses	307,747.19	1,010,271.03
Net Income	(\$ 240,901.79)	(\$ 347,551.33)