

West Virginia First Foundation

Prepared by Smith Cochran Hicks, PLLC for the period ending January 31, 2025

Source of Funds

West Virginia First Qualified Settlement Fund, 11/20/23	\$217,500,000.00
West Virginia First Qualified Settlement Fund, 01/17/25	\$72,500,000.00

	<u>January 2025</u>	<u>Fiscal YTD</u>	<u>Since Inception</u>	
Investment Income	\$452,062.43	\$3,597,052.10	\$12,905,798.91	\$12,905,798.91
Less Expenditures				
Legal Fees	(\$18,850.00)	(\$156,122.55)	(\$377,730.46)	
Accounting Fees	(\$9,887.05)	(\$59,385.80)	(\$84,935.08)	
Bank Charges, Fees	(\$96.00)	(\$283.78)	(\$496.83)	
Printing/Copying	\$0.00	\$0.00	(\$642.82)	
Office Supplies, Administrative Costs	(\$664.06)	(\$990.50)	(\$990.50)	
Computer, Software and Internet	(\$5,346.46)	(\$55,152.45)	(\$55,841.55)	
Travel, Meals & Entertainment	(\$4,236.61)	(\$14,602.88)	(\$16,045.87)	
Conference, Convention, Meetings	(\$1,267.70)	(\$1,267.70)	(\$1,267.70)	
Insurance	\$0.00	(\$150,355.21)	(\$150,355.21)	
Marketing, Comm, Social Media	(\$2,831.36)	(\$155,416.49)	(\$155,416.49)	
Office Costs, Utilities	(\$3,389.22)	(\$18,335.45)	(\$18,335.45)	
Initial Opportunity Grants	(\$537,800.34)	(\$537,800.34)	(\$537,800.34)	
Investment Activity	(\$19,133.19)	(\$162,647.44)	(\$162,647.44)	
Excise Tax on Investments	(\$25,000.00)	(\$160,000.00)	(\$160,000.00)	
Payroll & Related Costs	(\$98,129.41)	(\$430,469.15)	(\$467,147.80)	
Total Expenditures to Date	(\$726,631.40)	(\$1,902,829.74)	(\$2,189,653.54)	(\$2,189,653.54)

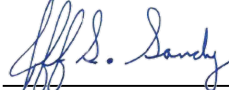
Total WV First Foundation Funds as of January 31, 2025 \$300,716,145.37

Schedule of Bank and Investment Accounts, Income Per Account

	Investment Income				
	<u>January 2025</u>	<u>Fiscal YTD</u>	<u>Since Inception</u>	<u>1/31/2025 Cost Balance</u>	<u>1/31/2025 Market Balance</u>
Huntington National Bank - Checking	\$0.00	\$271,320.33	\$1,028,252.60	\$0.00	\$0.00
United Bank - Checking	\$8,186.56	\$11,335.45	\$11,618.80	\$4,009,817.35	\$4,009,817.35
United Bank - Investment	\$159,882.77	\$1,202,296.34	\$2,399,276.65	\$146,052,079.54	\$147,197,784.92
WesBanco - Investment	\$283,993.10	\$1,495,194.14	\$2,588,279.59	\$150,654,248.48	\$152,097,122.58
Huntington National Bank - ICS DMD	\$0.00	\$0.00	\$4,498,250.02	\$0.00	\$0.00
Huntington National Bank - ICS Savings	\$0.00	\$0.00	\$914,436.36	\$0.00	\$0.00
Huntington National Bank - CDARs	\$0.00	\$616,905.84	\$1,465,684.89	\$0.00	\$0.00
Total	<u>\$452,062.43</u>	<u>\$3,597,052.10</u>	<u>\$12,905,798.91</u>	<u>\$300,716,145.37</u>	<u>\$303,304,724.85</u>



Anthony Woods, CFO



Jeff S. Sandy, Treasurer