

West Virginia First Foundation

Prepared by Smith Cochran Hicks, PLLC for the period ending February 28, 2025

REVISED

4/8/2025


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

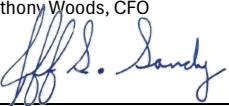
	<u>February 2025</u>	<u>Fiscal YTD</u>	<u>Since Inception</u>	
Investment Income	\$463,172.10	\$6,350,573.31	\$13,368,971.01	\$13,368,971.01
Less Investment Expenditures				
Investment Fees, Taxes, Other Activity	(\$25,280.01)	(\$187,927.45)	(\$187,927.45)	
Excise Tax on Investments	\$0.00	(\$160,000.00)	(\$160,000.00)	(\$347,927.45)
Net Investment Income	\$437,892.09	\$6,002,645.86	\$13,021,043.56	\$13,021,043.56
Grants	(\$3,613,906.11)	(\$4,151,706.45)	(\$4,151,706.45)	(\$4,151,706.45)
Less Operating Expenditures				
Legal Fees	(\$14,387.50)	(\$170,510.05)	(\$392,117.96)	
Accounting Fees	(\$8,565.00)	(\$67,950.80)	(\$93,500.08)	
Bank Charges, Fees	(\$38.58)	(\$322.36)	(\$535.41)	
Printing/Copying	\$0.00	\$0.00	(\$642.82)	
Office Supplies, Administrative Costs	(\$252.34)	(\$1,242.84)	(\$1,242.84)	
Computer, Software and Internet	(\$352.11)	(\$55,504.56)	(\$56,193.66)	
Travel, Meals & Entertainment	(\$813.26)	(\$15,416.14)	(\$16,859.13)	
Conference, Convention, Meetings	(\$509.90)	(\$1,777.60)	(\$1,777.60)	
Insurance	(\$3,151.01)	(\$153,506.22)	(\$153,506.22)	
Marketing, Comm, Social Media	(\$853.34)	(\$156,269.83)	(\$156,269.83)	
Office Costs, Utilities	(\$3,293.99)	(\$21,629.44)	(\$21,629.44)	
Payroll & Related Costs	(\$102,878.03)	(\$533,347.18)	(\$570,025.83)	
Total Operating Expenditures	(\$135,095.06)	(\$1,177,477.02)	(\$1,464,300.82)	(\$1,464,300.82)
Total WV First Foundation Funds as of February 28, 2025				<u>\$297,405,036.29</u>

Schedule of Bank and Investment Accounts, Income Per Account

	Investment Income			2/28/2025	2/28/2025
	<u>February 2025</u>	<u>Fiscal YTD</u>	<u>Since Inception</u>	<u>Cost Balance</u>	<u>Market Balance</u>
Huntington National Bank - Checking	\$0.00	\$271,320.33	\$1,028,252.60	\$0.00	\$0.00
United Bank - Checking	\$2,855.01	\$14,473.81	\$14,473.81	\$263,671.19	\$263,671.19
United Bank - Investment	\$226,169.35	\$2,625,446.00	\$2,625,446.00	\$146,253,245.29	\$147,155,786.32
WesBanco - Investment	\$234,147.74	\$2,822,427.33	\$2,822,427.33	\$150,888,119.81	\$151,250,960.04
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	\$463,172.10	\$6,350,573.31	\$13,368,971.01	<u>\$297,405,036.29</u>	<u>\$298,670,417.55</u>



 Anthony Woods, CFO



 Jeff S. Sandy, Treasurer