

West Virginia First Foundation

Prepared by Smith Cochran Hicks, PLLC for the period ending January 31, 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>January 2025</u> | <u>Fiscal YTD</u> | <u>Since Inception</u> | |
|---------------------------------------|-----------------------|-------------------------|-------------------------|-------------------------|
| Investment Income | \$452,062.43 | \$5,887,401.21 | \$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 | <u>(\$726,631.40)</u> | <u>(\$1,902,829.74)</u> | <u>(\$2,189,653.54)</u> | <u>(\$2,189,653.54)</u> |

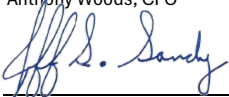
Total WV First Foundation Funds as of January 31, 2025 \$300,716,145.37

Schedule of Bank and Investment Accounts, Income Per Account

| | Investment Income | | | 1/31/2025 | 1/31/2025 |
|--|--------------------------|-----------------------|------------------------|-------------------------|-------------------------|
| | <u>January 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 | \$8,186.56 | \$11,618.80 | \$11,618.80 | \$4,009,817.35 | \$4,009,817.35 |
| United Bank - Investment | \$159,882.77 | \$2,399,276.65 | \$2,399,276.65 | \$146,052,079.54 | \$147,197,784.92 |
| WesBanco - Investment | \$283,993.10 | \$2,588,279.59 | \$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>\$5,887,401.21</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