

West Virginia First Foundation

Prepared by Smith Cochran Hicks, PLLC for the period ending April 30, 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

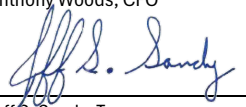
	April 2025	Fiscal YTD	Since Inception	
Investment Income	\$480,415.24	\$6,996,580.33	\$14,014,978.03	\$14,014,978.03
Less Investment Expenditures				
Investment Fees, Taxes, Other Activity	(\$31,647.86)	(\$281,569.85)	(\$281,569.85)	
Excise Tax on Investments	\$0.00	(\$185,000.00)	(\$185,000.00)	(\$466,569.85)
Net Investment Income	\$448,767.38	\$6,530,010.48	\$13,548,408.18	\$13,548,408.18
Grants	\$0.00	(\$4,151,706.45)	(\$4,151,706.45)	(\$4,151,706.45)
Net Capitalized Expenditures	(\$70,000.00)	(\$70,000.00)	(\$70,000.00)	(\$70,000.00)
Less Operating Expenditures				
Legal Fees	(\$12,195.28)	(\$192,392.83)	(\$414,000.74)	
Accounting Fees	(\$4,427.50)	(\$79,675.80)	(\$105,225.08)	
Bank Charges, Fees	\$0.00	(\$322.36)	(\$535.41)	
Printing/Copying	(\$544.09)	(\$544.09)	(\$1,186.91)	
Office Supplies, Administrative Costs	(\$693.59)	(\$1,936.43)	(\$1,936.43)	
Computer, Software and Internet	(\$3,060.82)	(\$58,917.49)	(\$59,606.59)	
Travel, Meals & Entertainment	(\$2,409.38)	(\$22,472.64)	(\$23,915.63)	
Conference, Convention, Meetings	(\$2,448.09)	(\$5,368.65)	(\$5,368.65)	
Insurance	\$0.00	(\$153,506.22)	(\$153,506.22)	
Marketing, Comm, Social Media	(\$7,616.24)	(\$165,044.57)	(\$165,044.57)	
Office Costs, Utilities	(\$16,210.43)	(\$41,514.79)	(\$41,514.79)	
Payroll & Related Costs	(\$95,736.25)	(\$723,352.59)	(\$760,031.24)	
Total Operating Expenditures	(\$145,341.67)	(\$1,445,048.46)	(\$1,731,872.26)	(\$1,731,872.26)
Total WV First Foundation Funds as of April 30, 2025				<u><u>\$297,594,829.47</u></u>

Schedule of Bank and Investment Accounts, Income Per Account

	Investment Income			4/30/2025	
	April 2025	Fiscal YTD	Since Inception	Cost Balance	Market Balance
Huntington National Bank - Checking	\$0.00	\$271,320.33	\$1,028,252.60	\$0.00	\$0.00
United Bank - Checking	\$33.93	\$14,560.35	\$14,560.35	\$126,186.29	\$126,186.29
United Bank - Investment	\$192,891.05	\$3,134,629.90	\$3,134,629.90	\$146,481,398.68	\$143,508,192.59
WesBanco - Investment	\$287,490.26	\$2,959,163.91	\$2,959,163.91	\$150,987,244.50	\$145,973,003.62
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	\$480,415.24	\$6,996,580.33	\$14,014,978.03	<u><u>\$297,594,829.47</u></u>	<u><u>\$289,607,382.50</u></u>

Note: Investment Income may include realized gains and losses on sale of investments, at times, losses may cause negative income for the period(s).


 Anthony Woods, CFO


 Jeff S. Sandy, Treasurer