



## Financial Report for Month Ended January 31, 2026

<b>Cash and Investments</b>	<b>At Cost</b>	<b>Market Value</b>
Cash and Cash Equivalents	\$ 2,439,562	\$ 2,439,562
Investments	334,319,255	364,785,558
<b>Total Cash and Investments</b>	<b>\$ 336,758,817</b>	<b>\$ 367,225,120</b>
<b>Prepaid Expenses, Net</b>	<b>\$ 94,361</b>	
<b>Capital/ Long Term Assets, Net</b>	<b>\$ 267,865</b>	
<b>Receipts</b>	<b>January 2026</b>	<b>Fiscal Year to Date</b>
Investment Income	\$ 675,132	\$ 7,185,690
Less Investment Expenditures:		
Investment Fees	30,154	280,716
Excise Tax Paid on Investments	40,000	178,750
Foreign Tax Withheld on Investments	1,331	5,289
Net Investment Income	<b>\$ 603,647</b>	<b>\$ 6,720,935</b>
Settlement Funds Received	\$ -	\$ 36,250,000
Donations	-	-
Other Receipts	-	-
<b>Total Receipts</b>	<b>\$ 603,647</b>	<b>\$ 42,970,935</b>
<b>Less Operating Expenditures:</b>		
Legal Fees	12,263	58,715
Accounting Fees	13,905	27,363
Bank Charges and Fees	120	142
Printing/Copying	292	1,548
Office Supplies and Administrative Costs	772	5,521
Computer, Software, and Internet	628	36,541
Travel	11,784	38,460
Conference, Conventions, and Meetings	60,000	61,962
Marketing / Communications	2,098	12,955
Office Costs / Occupancy / Utilities	367	58,805
Payroll, Benefits, and Related Costs	122,349	853,897
Miscellaneous	15	1,112
Outside Contract Services	-	5,000
<b>Total Operating Expenditures</b>	<b>\$ 224,593</b>	<b>\$ 1,162,021</b>
<b>Grants Disbursed</b>	<b>\$ 8,918,432</b>	<b>\$ 11,918,943</b>
<b>Total West Virginia First Foundation Funds as of January 31, 2026</b>		<b>\$ 367,225,120</b>

# Since Inception of Foundation

## Major Settlement Funds Received Since Inception of Foundation

West Virginia First Qualified Settlement Fund, 11/20/2023	\$	217,500,000
West Virginia First Qualified Settlement Fund, 1/17/2025		72,500,000
WVAG McKinsey Settlement, 06/18/2025		10,000,000
West Virginia First Qualified Settlement Fund, 9/5/2025		36,250,000
	\$	<u>336,250,000</u>

<b>Total Investment Earnings Since Inception of Foundation (Gross)</b>	\$	23,504,057
<b>Total Investment Earnings Since Inception of Foundation (Net)</b>	\$	22,483,249

## Total Grants Disbursed Since Inception of Foundation

Grants	\$	19,692,978
Direct Funding Requests		750,000
Other		-
Total	\$	<u>20,442,978</u>



Anthony M. Woods, Chief Financial Officer

3-25-2026

Date



Jeff S. Sandy, Board Treasurer

3/25/26

Date

**Note:** Investment income may include realized gains and losses on sale of investments. At times, losses may cause negative income for the periods. YTD amounts are subject to change or may be negative due to prior period adjustments, reclassifications, and accrual/cash conversions. This report is presented on the cash basis of accounting.