



Financial Report for Month Ended February 28, 2026

Cash and Investments	At Cost	Market Value
Cash and Cash Equivalents	\$ 881,415	\$ 881,415
Investments	335,299,467	371,356,135
Total Cash and Investments	\$ 336,180,882	\$ 372,237,550
Prepaid Expenses, Net	\$ 81,842	
Capital/ Long Term Assets, Net	\$ 261,228	
Receipts	February 2026	Fiscal Year to Date
Investment Income	\$ 608,707	\$ 7,794,397
Less Investment Expenditures:		
Investment Fees	30,186	310,903
Excise Tax Paid on Investments	-	178,750
Foreign Tax Withheld on Investments	-	5,289
Net Investment Income	\$ 578,521	\$ 7,299,456
Settlement Funds Received	\$ -	\$ 36,250,000
Donations	-	-
Other Receipts	-	-
Total Receipts	\$ 578,521	\$ 43,549,456
Less Operating Expenditures:		
Legal Fees	5,400	64,115
Accounting Fees	3,868	31,230
Bank Charges and Fees	-	142
Printing/Copying	-	1,548
Office Supplies and Administrative Costs	76	5,597
Computer, Software, and Internet	1,952	38,493
Travel	4,915	43,375
Conference, Conventions, and Meetings	120	62,082
Marketing / Communications	1,562	14,518
Office Costs / Occupancy / Utilities	18,767	77,573
Payroll, Benefits, and Related Costs	121,211	975,108
Miscellaneous	25	1,137
Outside Contract Services	10,000	15,000
Total Operating Expenditures	\$ 167,896	\$ 1,329,918
Grants Disbursed	\$ 1,390,431	\$ 13,309,373
Total West Virginia First Foundation Funds as of February 28, 2026		\$ 372,237,550

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>

Total Investment Earnings Since Inception of Foundation (Gross)	\$	24,112,764
Total Investment Earnings Since Inception of Foundation (Net)	\$	23,061,770

Total Grants Disbursed Since Inception of Foundation

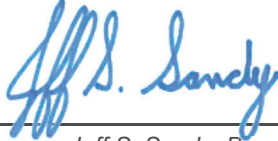
Grants	\$	21,083,409
Direct Funding Requests		750,000
Other		-
Total	\$	<u>21,833,409</u>



Anthony M. Woods, Chief Financial Officer

5-8-2026

Date



Jeff S. Sandy, Board Treasurer

5/8/26

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.