



## Financial Report for Month Ended March 31, 2026

<b>Cash and Investments</b>	<b>At Cost</b>	<b>Market Value</b>
Cash and Cash Equivalents	\$ 5,617,015	\$ 5,617,015
Investments	329,791,023	350,205,269
<b>Total Cash and Investments</b>	<b>\$ 335,408,037</b>	<b>\$ 355,822,283</b>
<b>Prepaid Expenses, Net</b>	\$ 71,042	
<b>Capital/ Long Term Assets, Net</b>	\$ 255,152	
<b>Receipts</b>	<b>March 2026</b>	<b>Fiscal Year to Date</b>
Investment Income	\$ 934,742	\$ 8,729,139
Less Investment Expenditures:		
Investment Fees	72,216	383,118
Excise Tax Paid on Investments	30,000	208,750
Foreign Tax Withheld on Investments	1,021	6,310
Net Investment Income	<b>\$ 831,505</b>	<b>\$ 8,130,961</b>
Settlement Funds Received	\$ -	\$ 36,250,000
Donations	-	-
Other Receipts	-	-
<b>Total Receipts</b>	<b>\$ 831,505</b>	<b>\$ 44,380,961</b>
<b>Less Operating Expenditures:</b>		
Legal Fees	25,490	89,605
Accounting Fees	2,958	34,188
Bank Charges and Fees	-	142
Printing/Copying	9	1,557
Office Supplies and Administrative Costs	23	5,621
Computer, Software, and Internet	1,052	39,545
Travel	4,266	47,641
Conference, Conventions, and Meetings	53	62,135
Marketing / Communications	4,709	19,226
Office Costs / Occupancy / Utilities	-	77,573
Payroll, Benefits, and Related Costs	123,147	1,098,255
Miscellaneous		1,137
Outside Contract Services	168,382	183,382
<b>Total Operating Expenditures</b>	<b>\$ 330,088</b>	<b>\$ 1,660,007</b>
<b>Grants Disbursed</b>	<b>\$ 915,707</b>	<b>\$ 14,225,080</b>
<b>Total West Virginia First Foundation Funds as of March 31, 2026</b>		<b>\$ 355,822,283</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>	\$	25,047,506
<b>Total Investment Earnings Since Inception of Foundation (Net)</b>	\$	23,893,275

## Total Grants Disbursed Since Inception of Foundation

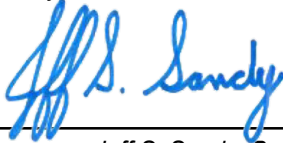
Grants	\$	21,999,116
Direct Funding Requests		750,000
Other		-
Total	\$	<u>22,749,116</u>



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.