



Financial Report for Month Ended April 30, 2026

Cash and Investments	At Cost	Market Value
Cash and Cash Equivalents	\$ 3,993,185	\$ 3,993,185
Investments	330,315,148	358,883,168
Total Cash and Investments	\$ 334,308,333	\$ 362,876,353
Prepaid Expenses, Net	\$ 66,024	
Capital/ Long Term Assets, Net	\$ 248,473	
Receipts	April 2026	Fiscal Year to Date
Investment Income	\$ 208,532	\$ 8,937,671
Less Investment Expenditures:		
Investment Fees	29,136	412,255
Excise Tax Paid on Investments	-	208,750
Foreign Tax Withheld on Investments	-	6,310
Net Investment Income	\$ 179,396	\$ 8,310,357
Settlement Funds Received	\$ -	\$ 36,250,000
Donations	-	-
Other Receipts	-	-
Total Receipts	\$ 179,396	\$ 44,560,357
Less Operating Expenditures:		
Legal Fees	24,040	113,645
Accounting Fees	630	34,818
Bank Charges and Fees	-	142
Printing/Copying	560	2,117
Office Supplies and Administrative Costs	470	6,091
Computer, Software, and Internet	1,612	41,157
Travel	2,963	50,604
Conference, Conventions, and Meetings	-	62,135
Marketing / Communications	5,293	24,519
Office Costs / Occupancy / Utilities	19,501	97,074
Payroll, Benefits, and Related Costs	183,624	1,281,879
Miscellaneous	94	1,231
Outside Contract Services	-	183,382
Total Operating Expenditures	\$ 238,786	\$ 1,898,794
Grants Disbursed	\$ 1,396,547	\$ 15,621,627
Total West Virginia First Foundation Funds as of April 30, 2026		\$ 362,876,353

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) \$ 25,256,038

Total Investment Earnings Since Inception of Foundation (Net) \$ 24,072,671

Total Grants Disbursed Since Inception of Foundation

Grants	\$	23,395,663
Direct Funding Requests		750,000
Other		-
Total	\$	<u>24,145,663</u>



Anthony M. Woods, Chief Financial Officer

6/8/2026

Date



Jeff S. Sandy, Board Treasurer

6/8/26

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.