West Virginia First Foundation

Financial Report for Month Ended June 30, 2026

Cash and Investments	**At Cost**	**Market Value**
Cash and Cash Equivalents	$ 540,402	$ 540,402
Investments	334,245,876	378,695,161
Total Cash and Investments	$ 334,786,277	$ 379,235,562
Prepaid Expenses, Net	$ 73,483	
Capital/ Long Term Assets, Net	$ 242,851	

Receipts	**June 2026**	**Fiscal Year to Date**
Investment Income	$ 922,820	$ 10,761,360
Less Investment Expenditures:		
Investment Fees	77,161	527,201
Excise Tax Paid on Investments	150,000	358,750
Foreign Tax Withheld on Investments	-	7,048
Net Investment Income	$ 695,659	$ 9,868,360
Settlement Funds Received	$ -	$ 36,250,000
Donations	-	-
Other Receipts	-	-
Total Receipts	$ 695,659	$ 46,118,360
Less Operating Expenditures:		
Legal Fees	9,144	128,398
Accounting Fees	1,033	35,850
Bank Charges and Fees	60	202
Printing/Copying	1,542	3,711
Office Supplies and Administrative Costs	248	6,635
Computer, Software, and Internet	1,418	43,948
Travel	5,754	60,103
Conference, Conventions, and Meetings	1,999	64,134
Marketing / Communications	1,858	26,383
Office Costs / Occupancy / Utilities	9,750	107,557
Payroll, Benefits, and Related Costs	126,514	1,526,743
Miscellaneous	-	1,231
Outside Contract Services	86,691	606,836
Total Operating Expenditures	$ 246,010	$ 2,611,732
Grants Disbursed	$ 162,851	$ 18,201,855
Total West Virginia First Foundation Funds as of June 30, 2026		$ 379,235,562

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
	$	336,250,000
Total Investment Earnings Since Inception of Foundation (Gross)	$	27,079,727
Total Investment Earnings Since Inception of Foundation (Net)	$	25,630,674
Total Grants Disbursed Since Inception of Foundation		
Grants	$	25,975,890
Direct Funding Requests		750,000
Other		-
Total	$	26,725,890

Anthony M. Woods, Chief Financial Officer

7-30-2026

Date

Jeff S. Sandy, Board Treasurer

8/1/26

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.*