

# West Virginia University Research Corporation

Financial Statements for the Years Ended June 30,  
2009 and 2008, Independent Auditors' Reports,  
Report on Federal Awards in Accordance With  
OMB Circular A-133 for the Year Ended June 30,  
2009, and Additional Information for the  
Year Ended June 30, 2009

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

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## INDEPENDENT AUDITORS' REPORT

To the West Virginia University Research Corporation Board of Directors:

We have audited the accompanying statements of net assets of West Virginia University Research Corporation (the "Corporation") as of June 30, 2009 and 2008, and the related statements of revenues, expenses, and changes in net assets, and cash flows for the years then ended. These financial statements are the responsibility of the management of the Corporation. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of the Corporation at June 30, 2009 and 2008, and the changes in net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis on pages 3 to 13 is not a required part of the basic financial statements, but is supplementary information required by the Governmental Accounting Standards Board. This supplementary information is the responsibility of the Corporation's management. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit such information and we do not express an opinion on it.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is not a required part of the basic financial statements. This schedule is the responsibility of the management of the Corporation. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements, and in our opinion, is fairly stated, in all material respects when considered in relation to the basic financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 25, 2009, on our consideration of the Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

*Deloitte & Touche LLP*

September 25, 2009

## **WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

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### **Management's Discussion and Analysis (Unaudited) Year Ended June 30, 2009**

#### **Overview**

The Management's Discussion and Analysis is required supplementary information and has been prepared in accordance with the requirements of Governmental Accounting Standards Board (GASB) Statements No. 34 and 35. This section of the West Virginia University Research Corporation's (the "Corporation") annual financial report provides an overview of the Corporation's financial performance during the fiscal year ended June 30, 2009 as compared to the previous fiscal year. Comparative analysis is also presented for fiscal year 2008 compared to fiscal year 2007.

The Corporation's annual report consists of three basic financial statements: the statement of net assets, the statement of revenues, expenses and changes in net assets, and the statement of cash flows. These statements focus on the financial condition, the results of operations, and cash flows of the Corporation as a whole. Each of these statements is discussed below.

#### **Financial Highlights**

The Corporation's total net assets decreased from the previous year-end by \$6.3 million. This decrease is mainly attributable to the transfer of assets to West Virginia University (the "University") of \$20.5 million, which exceeded the increase in net assets of \$14.2 million before such transfer. Total net assets had increased from fiscal year 2007 to fiscal year 2008 as a result of transfer of assets to the University of \$16.8 million, which was less than the increase in net assets of \$19.1 million. During fiscal year 2009, the growth in total expenses exceeded the growth in total revenues. Overall, management believes that the Corporation continues to be financially sound.

#### **Net Assets**

The statements of net assets present the assets (current and noncurrent), liabilities (current and noncurrent), and net assets (assets minus liabilities) of the Corporation as of the end of the fiscal years. Assets denote the resources available to continue the operations of the Corporation. Liabilities indicate how much the Corporation owes vendors, employees and the University. Net assets measure the equity or the availability of funds of the Corporation for future periods.

Net Assets are displayed in three major categories:

*Invested in capital assets, net of related debt.* This category represents the Corporation's total investment in capital assets net of accumulated depreciation and outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested in capital assets, net of related debt.

*Restricted net assets.* This category includes net assets, the use of which is restricted, either due to externally imposed constraints or because of restrictions imposed by law. They are further divided into two additional components - nonexpendable and expendable. Nonexpendable restricted net assets include endowment and similar type funds for which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity and invested for the purpose of producing present and future income, which may either be

expended or added to principal. Expendable restricted net assets include resources for which the University is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

*Unrestricted Net Assets.* This category includes resources that are not subject to externally imposed stipulations. Such resources are derived primarily from facilities and administrative earnings and revenues from royalties and investments. Unrestricted net assets are used for transactions related to the educational and general operations of the Corporation and may be designated for specific purposes by action of the Corporation's Board of Directors.

#### Condensed Statements of Net Assets (in thousands)

	As of June 30		
	2009	2008	2007
<b>Assets</b>			
Current Assets	\$ 48,641	\$ 41,457	\$ 46,709
Noncurrent Assets	62,341	56,473	26,068
<b>Total Assets</b>	<b>\$ 110,982</b>	<b>\$ 97,930</b>	<b>\$ 72,777</b>
<b>Liabilities</b>			
Current Liabilities	\$ 36,630	\$ 33,371	\$ 28,719
Noncurrent Liabilities	40,544	24,452	6,253
<b>Total Liabilities</b>	<b>\$ 77,174</b>	<b>\$ 57,823</b>	<b>\$ 34,972</b>
<b>Net Assets</b>			
Invested in Capital Assets	\$ 11,944	\$ 19,094	\$ 17,136
Restricted	1,370	699	824
Unrestricted	20,494	20,314	19,845
<b>Total Net Assets</b>	<b>\$ 33,808</b>	<b>\$ 40,107</b>	<b>\$ 37,805</b>

Total assets of the Corporation increased by \$13.0 million to a total of \$110.9 million as of June 30, 2009. This increase was primarily due to an increase in cash and cash equivalents, net capital assets, and investments. This increase was partially offset by a decrease in net accounts receivable. The increase in total assets is significantly lower than the increase from fiscal year 2007 to fiscal year 2008.

- Cash and cash equivalents increased by \$7.9 million primarily due to an increase in the unpaid commitment for facilities, administrative and information technology services provided by the University at fiscal year-end. The increase was also partially attributable to a draw down on a line of credit arrangement with the West Virginia Infrastructure and Jobs Development Council as well as outstanding unpaid vendor invoices at fiscal year end. Cash and cash equivalents had decreased from fiscal year 2007 to fiscal year 2008 primarily because of Corporation's increased investment activity with the WVU Foundation during fiscal year 2008 and purchase of Auction Rate Certificates ("ARC").
- Capital assets, net increased by \$3.6 million primarily due to an increase in construction-in-process activity related to the construction of the Health Sciences Center Biomedical Research Facility. Capital assets, net had

experienced a higher increase from fiscal year 2007 to fiscal year 2008 due to a similar increase in construction-in-process activity.

- Investments increased by \$2.2 million primarily due to purchase of the University's ARCs by the Corporation pursuant to SEC guidance that permitted municipal issuers to repurchase their own debt. Investments had significantly increased from fiscal year 2007 to fiscal year 2008 due to the investment of Corporation's cash with the WVU Foundation and purchase of ARCs.
- Net accounts receivable decreased by \$657,000 compared to prior year. This decrease is primarily due to a decrease in receivables associated with an existing federal award for the construction of a Biomedical Research Facility. Net accounts receivable had increased from fiscal year 2007 to fiscal year 2008 primarily due to an increase in receivables associated with new and existing federal and state awards.

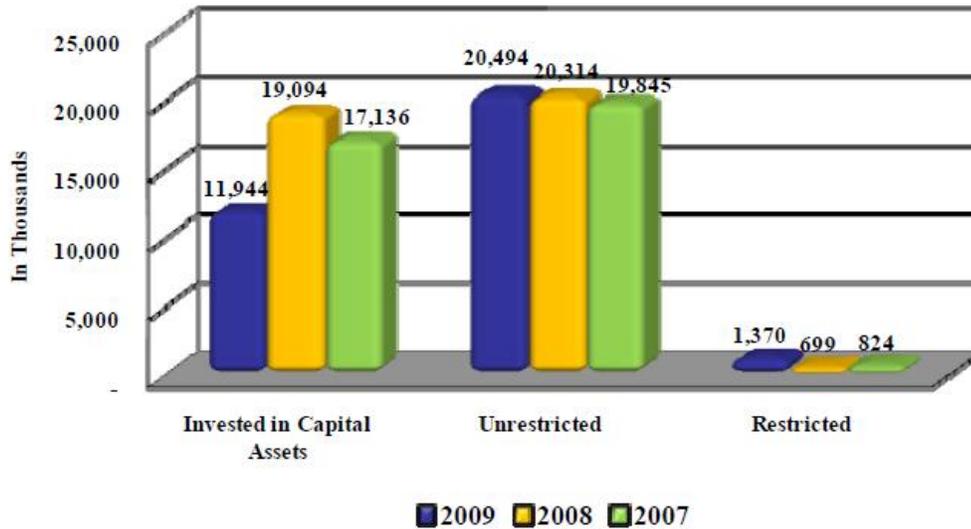
Total liabilities of the Corporation as of June 30, 2009 increased by \$19.4 million to a total of \$77.2 million. The increase is mainly due to an increase in notes payable, accounts payable to the University, other deferred revenue and other accounts payable. This increase was partially offset by a decrease in other non-current liabilities. This increase is consistent with the increase in liabilities from fiscal year 2007 to fiscal year 2008.

- Notes Payable increased by \$10.8 million as a result of draws against the loan commitment with the West Virginia Infrastructure and Jobs Development Council for renovations to the Health Sciences Center laboratories and construction of the Biomedical Research buildings. Accrued interest on the loans from the West Virginia Housing Development Fund and the West Virginia Economic Development Authority was also added to the balance of the notes payable thereby increasing the outstanding balance as the amounts are not payable until loan repayments commence. Notes payable had experienced a similar increase from fiscal year 2007 to fiscal year 2008 due to draws against the West Virginia Housing Development Fund and the West Virginia Economic Development Authority loan commitments.
- Accounts payable to West Virginia University increased by \$7.3 million from fiscal year 2008 primarily due to unpaid commitment for facilities, administrative and information technology support provided by the University. A similar, but lower, increase was noted in this category from fiscal year 2007 to fiscal year 2008.
- Other deferred revenue increased by \$1.2 million primarily attributable to receipt of several scheduled or advance payment sponsored awards during fiscal year 2009. A similar, but higher, increase was noted in this category from fiscal year 2007 to fiscal year 2008.
- Other accounts payable increased by approximately \$520,000 mainly due to an increase in outstanding invoices payable to vendors at fiscal year end. No significant change was noted in this category from fiscal year 2007 to fiscal year 2008.

The Corporation's current assets of \$48.6 million were sufficient to cover current liabilities of \$36.6 million indicating that the Corporation has sufficient available resources to meet its current obligations.

The following is a comparative illustration of net assets.

### COMPARISON OF NET ASSETS June 30, 2009, 2008 and 2007



Invested in capital assets, net decreased by \$7.1 million from prior year primarily due to the transfer of construction-in-progress related to the Biomedical Research Center construction from the Corporation to the University and an increase in the notes payable to the State agencies. This category had experienced an increase from fiscal year 2007 to fiscal year 2008 mainly due to significant increases in construction-in-process and completion of building improvements.

Restricted net assets increased by approximately \$670,000 from prior year mainly due to an increase in net assets restricted for debt service payments related to the loans from the State agencies. No such change was noted in this category from fiscal year 2007 to fiscal year 2008.

No significant change was noted in unrestricted net assets. This category had experienced an increase from fiscal year 2007 to 2008 mainly due to positive operations during fiscal year 2008.

#### Revenues, Expenses and Changes in Net Assets

The statements of revenues, expenses and changes in net assets present the operating revenues, operating expenses, nonoperating revenues and expenses and other revenues, expenses, gains, or losses of the Corporation. The utilization of capital assets is reflected in the financial statements as depreciation, which amortizes the cost of an asset over its expected useful life.

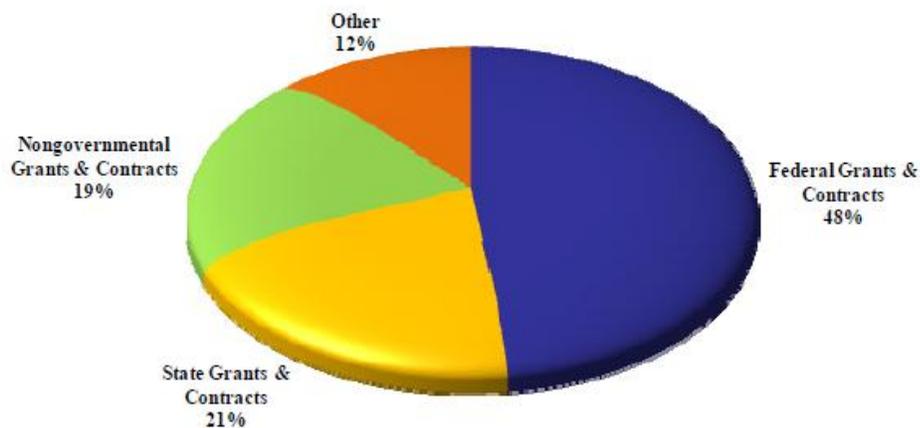
**Condensed Statements of Revenues, Expenses and Changes in Net Assets (in thousands)**

	<b>Years Ended June 30</b>		
	<b>2009</b>	<b>2008</b>	<b>2007</b>
Operating Revenues	\$ 112,567	\$ 110,356	\$ 109,073
Operating Expenses	111,532	105,059	105,740
<b>Operating Income</b>	<b>1,035</b>	<b>5,297</b>	<b>3,333</b>
Net Nonoperating Revenues (Expenses)	(2,612)	561	1,717
<b>(Loss) Income before Other Revenues, Expenses, Gains, or Losses</b>	<b>(1,577)</b>	<b>5,858</b>	<b>5,050</b>
Capital Grants and Gifts	15,801	13,280	15,843
Transfer of Assets to the University	(20,514)	(16,836)	(26,514)
Transfer of Net Assets to Bridgemont CTC	(9)	-	-
<b>(Decrease) Increase in Net Assets</b>	<b>(6,299)</b>	<b>2,302</b>	<b>(5,621)</b>
<b>Net Assets at Beginning of Year</b>	<b>40,107</b>	<b>37,805</b>	<b>43,426</b>
<b>Net Assets at End of Year</b>	<b>\$ 33,808</b>	<b>\$ 40,107</b>	<b>\$ 37,805</b>

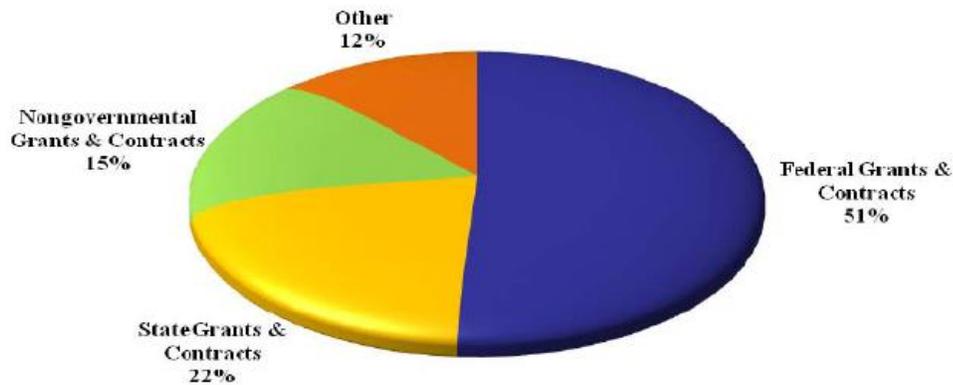
Revenues:

The following charts illustrate the composition of revenues by source for 2009 and 2008.

**2009**



## 2008



Total revenues for fiscal year 2009 were \$126.7 million, an increase of \$1.9 million compared to the previous year. The increase in total revenues can be attributed to increased revenues from non-governmental grants revenues, capital grants and gifts and sales and services of educational departments. This increase was partially offset by a decrease in federal grants revenues and investment income.

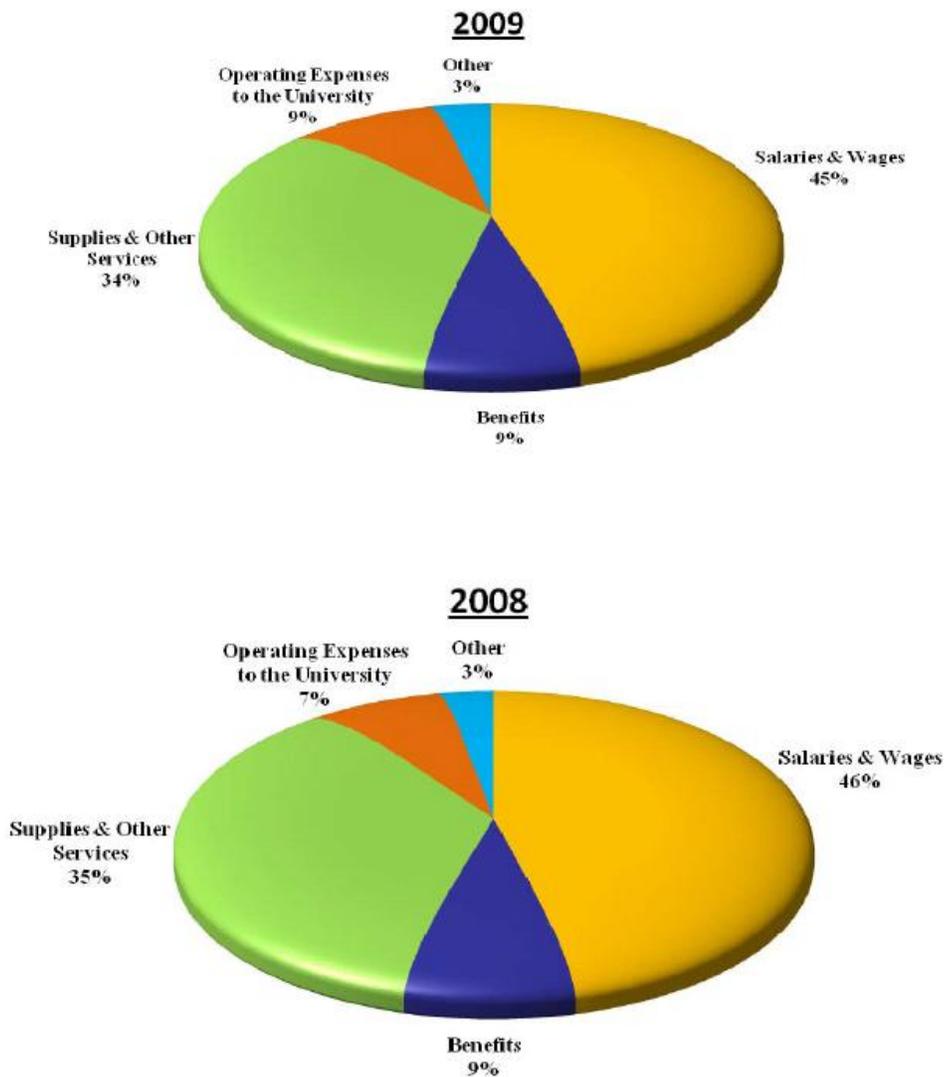
- Nongovernmental grants and contracts revenues increased by \$4.8 million primarily due to increased revenues from new and existing awards including: the West Virginia IDeA Network of Biomedical Research Excellence from Marshall University Research Corporation; Circulation Control Vertical Axis Wind Turbine from the Advanced Technology Applications, LLC; Evaluation of Childhood Obesity Components of WV House Bill 2816 from the Robert Wood Johnson Foundation; Prescription Drug Quit Line from the Fifth Third Bank; Configuration and Characterization of International Hybrid Drive Vocational Trucks from the Houston Advanced Research Center; and Collaboratory for Multiphase Flow Research from Research and Development Solutions, LLC. Part of this increase is attributable to an increase in facilities and administration revenues generated from non-governmental grants and contracts. This category had experienced a similar, but lower, increase from fiscal year 2007 to fiscal year 2008.
- Capital grants and gifts revenue increased by \$2.5 million primarily due to an increase in revenues from new awards including: funds to construct a Clinical Teaching Center and a Medical Simulation Research and Training Center from the Department of Health and Human Services and for acquisition of equipment to support Molecular Studies of Diseases of Memory from the US DOE – Illinois. This increase was partially offset by decreased revenues from a capital construction award related to the construction of a Biomedical Research Facility. This category had experienced a decrease from fiscal year 2007 to fiscal year 2008 due to decreased revenues from existing capital grants in fiscal year 2008.
- Sales and services of educational departments increased by approximately \$350,000 primarily due to an increase in royalty receipts and testing fees. No significant change was noted in this category from fiscal year 2007 to fiscal year 2008.
- Federal grants and contracts revenue decreased by \$2.9 million because of decreased revenues from existing awards and a shift from direct federal earmarks to grants being awarded through non-governmental sponsors. Specific programs experiencing decrease in direct federal awards include: Forensics Grants Program; Continuation of Research, Commercialization and Workforce Development in the Polymer/Electronics Recycling

Industry; Competing Renewal COBRE in Sensory Neurosciences; Transit Vehicle Emissions Evaluation; and Centers for Excellence in Education, Research and Services. This decrease was partially offset by an increase in revenues from existing and new awards such as the operation of the Job Accommodation Network and the SMART About Water Program. This category had experienced a smaller decrease from fiscal year 2007 to fiscal year 2008.

- Investment return decreased by \$2.8 million primarily attributable to loss in fair value of investments and lower returns on investments reflecting market performance. Investment income had experienced a similar, but lower, decrease from fiscal year 2007 to fiscal year 2008.

Expenses:

The following is a graphic comparison of total expenses by category between 2009 and 2008.



Total expenses for the fiscal year 2009 increased by \$6.9 million compared to prior year, to \$112.5 million. This increase is primarily due to an increase in salaries and wages, net operating expenditure to the University, supplies and other services, benefits and interest on capital related debt. Total expenses had decreased from fiscal year 2007 to fiscal year 2008 as a result of a decrease in operating expenditure to the University and benefits.

- Salaries and wages increased by \$2.3 million from the prior year primarily due to an increase in the number of Corporation employees during fiscal year 2009 and mid-year salary raises provided to employees in October 2008. Part of this increase is attributable to an increase in salaries paid by the Corporation for WVU employees. A lower increase was noted in salaries and wages from fiscal year 2007 to fiscal year 2008.
- Net Operating expenditures to the University increased by \$2.2 million compared to prior year primarily due to increased department spending on overhead return accounts, payments in support of the University's DOW site initiative, and expenses related to the operation of the legislatively funded Brownfield Assistance Center. This increase is also attributable to a transfer of the Corporation's portion of costs related to the construction of the Health Sciences Center Learning Center to the University. This category had experienced a decrease from fiscal year 2007 to fiscal year 2008 primarily due to a decrease in the amount of expenses attributable to Deans' overhead accounts that were moved to the University.
- Supplies and other services increased by \$910,000 primarily due to payments made in support of operations at the Blanchette Rockefeller Neurosciences Institute and for the operations and maintenance of NASA IV&V. This increase was offset by a decrease in such expenses due to the closure of some sponsored awards. This category had experienced a similar, but higher, increase from fiscal year 2007 to fiscal year 2008 in correlation with an overall increase in sponsored awards and increased rental expense.
- Benefits expense increased by approximately \$480,000 from prior year corresponding to an increase in salaries and wages. This category had experienced a decrease from fiscal year 2007 to fiscal year 2008 due to a decrease in fringes paid by the Corporation for WVU employees.
- Interest on capital related debt increased by approximately \$420,000 primarily due to an increase in amounts drawn down by the Corporation on loans established with the West Virginia Housing Development Fund, the West Virginia Economic Development Authority and the West Virginia Infrastructure and Jobs Development Council. A similar increase was noted in this category from fiscal year 2007 to fiscal year 2008.

## Cash Flows

The statements of cash flows provide information about the cash receipts, cash payments, and net change in cash resulting from the operating, investing, and financing (capital and noncapital) activities of the Corporation during the year. This statement helps users assess the Corporation's ability to generate net cash flows, its ability to meet obligations as they come due, and any potential need for external financing.

The statement of cash flows is divided into four sections:

*Cash flows from operating activities.* This section shows the net cash provided by the operating activities of the Corporation.

*Cash flows from noncapital financing activities.* This section reflects the cash received and paid for nonoperating, noninvesting, and noncapital financing purposes.

*Cash flows from capital financing activities.* This section includes cash used for the acquisition and construction of capital and related items.

*Cash flows from investing activities.* This section shows the purchases, proceeds, and interest received from investing activities.

*Reconciliation of operating income to net cash provided by operating activities.* This section provides a schedule that reconciles the accrual-based operating income (loss) and net cash provided by operating activities.

**Condensed Statements of Cash Flows (in thousands)**

	<b>Years Ended June 30</b>		
	<b>2009</b>	<b>2008</b>	<b>2007</b>
<b>Cash Provided (Used) By:</b>			
Operating Activities	\$ 10,064	\$ 13,088	\$ 6,028
Noncapital Financing Activities	154	142	98
Capital Financing Activities	1,797	(6,005)	(7,764)
Investing Activities	(4,073)	(16,361)	2,089
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>7,942</b>	<b>(9,136)</b>	<b>451</b>
Cash and Cash Equivalents, Beginning of Year	15,035	24,171	23,720
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 22,977</b>	<b>\$ 15,035</b>	<b>\$ 24,171</b>

Total cash and cash equivalents increased by \$7.9 million during fiscal year 2009 to \$22.9 million.

- Net cash provided by operating activities decreased by \$3.0 million primarily due to an increase in payments for salaries and wages and benefits to employees and payment of operating expenses to the University. This decrease was partially offset by an increase in cash inflows from grants and contracts. An increase was noted in cash flows provided by operating activities from fiscal year 2007 to fiscal year 2008.
- No significant change was noted in net cash provided by noncapital financing activities from fiscal year 2007 to fiscal year 2008.
- Net cash from capital financing activities changed by \$7.8 million primarily due to an increase in cash inflows from capital grants and gifts and a decrease in cash outflows for capital assets purchased and transferred to the University. A similar, but smaller, change was noted in this category from fiscal year 2007 to fiscal year 2008.
- Net cash used in investing activities decreased by \$12.3 million primarily due to a decrease in cash outflows for the purchase of auction rate certificates (ARCs) during fiscal year 2009. A significant change was noted in the net cash provided by investing activities from fiscal year 2007 to net cash used in investing activities for fiscal year 2008 reflecting investment of Corporation's cash with the WVU Foundation and purchase of ARCs during fiscal year 2008.

## **Capital Asset and Long Term Debt Activity**

During fiscal year 2006, the Board of Directors of the Corporation had approved a borrowing plan by the Corporation of up to \$24.4 million to finance certain improvements at the HSC including financing the construction of the Biomedical Research Building, and the HSC Learning Center and Library Addition. The Corporation has entered into construction loan and pledge agreements with the West Virginia Housing Development Fund, the West Virginia Economic Development Authority, and the West Virginia Infrastructure and Jobs Development Council to finance such projects. During fiscal year 2009, \$9.4 million was drawn down on the West Virginia Infrastructure and Jobs Development Council. All amounts from the respective State agencies have been drawn down and are recorded as notes payable. Other capital activity during fiscal year 2009 included continued construction of the Biomedical Research Facility and completion of the construction of the Learning Center.

The Corporation transferred assets to the University in the amount of \$20.5 million. The transfer of assets to the University included the transfer of construction-in-progress related to the Biomedical Research facility and equipment in the amount of \$13.5 million and \$7.0 million, respectively. The amount transferred in fiscal year 2008 was \$16.8 million (\$12.8 million of construction-in-progress and \$4.0 million of equipment). There have been no significant changes in credit ratings or debt limitations that may affect future financing for the Corporation.

## **Economic Outlook**

Research is an integral part of the University's mission. The Corporation supports this mission by fostering the growth of the research agenda at the University through improving the research support infrastructure, facilitating interdisciplinary collaborations and mutually beneficial partnerships with government agencies and the private sector, and promoting economic development through technology transfer. Specifically, the Corporation serves as the University's fiscal agent for the application and administration of funds awarded by external agencies for the pursuit of the research mission and other scholarly activities. The Corporation further strives to increase faculty competitiveness for external funding by sponsoring professional development activities such as grant-development seminars and workshops, mentorship programs and external peer reviews to critique proposals prior to submission.

The Corporation also is playing an active role in the University's Advanced Energy Initiative. This initiative focuses resources on addressing and solving critical energy issues during the next 5 to 10 years with an emphasis on building partnerships with other universities, government agencies, and private stakeholders. The Corporation is providing critical start-up funding for researchers and research infrastructure to develop and enhance energy research programs with the goal of bringing an additional \$50.0 million in research funding to the University by the end of calendar year 2012. In fiscal year 2009, \$21.2 million in funding was received for research on energy and the environment.

The Research Trust Fund (the "Fund"), that was established by the West Virginia State Legislature in 2008, has committed \$35 million in State funds to the University to support four priority interdisciplinary research areas consistent with the University's strategic research plan. These State funds will be directly matched to qualified private donations and pledges received by the University to create \$70.0 million in research endowments. The success of this program will undoubtedly impact the Corporation as it will stimulate sponsored awards in other areas of the University and the Corporation will need to respond by providing increased support services. The program's success is already being felt. During the first quarter of fiscal year 2010, almost \$6.5 million was raised in private donor pledges and State matching funds.

A wide range of research projects at the University have been selected for funding under the American Reinvestment and Recovery Act (ARRA). To date, approximately 25 individual awards totaling over \$ 6 million have been received from ARRA funds and more awards are being announced. Aside from ensuring compliance with this new funding source, the Corporation is assisting faculty researchers in preparing and competing for other available ARRA funding.

The Corporation continues to expand its business incubator program to nurture start-up companies. The business incubator is housed in the Chestnut Ridge Research Building located off Route 705 in Morgantown. The Corporation provides business services such as business plan development, marketing, advertising, finance, and information technology assistance to the start-up companies. Initial operating expenses were funded by a Benedum Foundation grant. The WVU Incubator is operating at full capacity and three businesses graduated in fiscal year 2009. The Corporation is also involved in technology transfer activities such as invention disclosures, copyrights, trademarks, patents filed and issued, license agreements and new start-up companies being formed. \$150,000 in license and royalties were generated in fiscal year 2009. The expansion of business incubator and technology transfer activities is expected to continue, creating new jobs and establishing a research base for economic development in the State of West Virginia.

The challenges faced by the University in light of insufficient state appropriations and challenging economic conditions require the University to focus on its strengths. One of the University's strengths is its record of research and sponsored program funding. Through the Corporation's efforts, the University will strive to further improve its competitive research position and continue the growth enterprise.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

**STATEMENTS OF NET ASSETS  
AS OF JUNE 30, 2009 AND 2008**

(Dollars in Thousands)

	2009	2008
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 22,977	\$ 15,035
Accounts receivable, net of allowances for doubtful accounts of \$543 and \$489	25,026	25,683
Due from the Commission	628	605
Prepaid expenses	10	134
Total current assets	<u>48,641</u>	<u>41,457</u>
Noncurrent Assets:		
Investments	24,601	22,351
Capital assets, net	37,740	34,122
Total noncurrent assets	<u>62,341</u>	<u>56,473</u>
<b>TOTAL ASSETS</b>	<u>\$ 110,982</u>	<u>\$ 97,930</u>
<b>LIABILITIES</b>		
Current Liabilities:		
Accounts payable	\$ 4,503	\$ 3,979
Accounts payable - West Virginia University, current portion	8,176	7,453
Accrued payroll	2,535	2,318
Deferred revenue	20,701	19,527
Compensated absences	122	94
Notes payable, current portion	593	-
Total current liabilities	<u>36,630</u>	<u>33,371</u>
Noncurrent Liabilities:		
Notes payable	25,203	15,000
Accounts payable - West Virginia University	15,296	8,760
Other noncurrent liabilities	45	692
Total noncurrent liabilities	<u>40,544</u>	<u>24,452</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 77,174</u>	<u>\$ 57,823</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	\$ 11,944	\$ 19,094
Restricted for debt service (expendable)	1,370	699
Unrestricted	20,494	20,314
<b>TOTAL NET ASSETS</b>	<u>\$ 33,808</u>	<u>\$ 40,107</u>

See notes to financial statements.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

**STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
YEARS ENDED JUNE 30, 2009 AND 2008**

(Dollars in Thousands)

	2009	2008
<b>OPERATING REVENUES</b>		
Federal grants and contracts	\$ 60,845	\$ 63,720
State grants and contracts	26,872	26,917
Local grants and contracts	300	254
Nongovernmental grants and contracts	23,917	19,147
Sales and services of educational departments	438	87
Other operating revenues	195	231
Total operating revenues	<u>112,567</u>	<u>110,356</u>
<b>OPERATING EXPENSES</b>		
Salaries and wages to the University	50,721	48,411
Benefits to the University	9,657	9,181
Scholarships and fellowships	1,667	1,370
Utilities	848	594
Supplies and other services	38,381	37,471
Depreciation	499	565
Net operating expenses to the University	9,686	7,467
Other operating expenses	73	-
Total operating expenses	<u>111,532</u>	<u>105,059</u>
<b>OPERATING INCOME</b>	<u>1,035</u>	<u>5,297</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Gifts	156	146
Investment (loss) income (including unrealized loss of (\$1,667) and (\$587))	(1,824)	938
Interest on capital asset-related debt	(943)	(519)
Other nonoperating (expenses) revenues	(1)	(4)
Net nonoperating (expenses) revenues	<u>(2,612)</u>	<u>561</u>
<b>(LOSS) INCOME BEFORE OTHER REVENUES, EXPENSES, GAINS, OR LOSSES</b>	(1,577)	5,858
Capital grants and gifts	<u>15,801</u>	<u>13,280</u>
<b>INCREASE IN NET ASSETS BEFORE TRANSFERS</b>	14,224	19,138
<b>TRANSFER OF ASSETS TO THE UNIVERSITY</b>	(20,514)	(16,836)
<b>TRANSFER OF NET ASSETS TO BRIDGEMONT CTC</b>	<u>(9)</u>	<u>-</u>
<b>(DECREASE) INCREASE IN NET ASSETS</b>	(6,299)	2,302
<b>NET ASSETS--BEGINNING OF YEAR</b>	<u>40,107</u>	<u>37,805</u>
<b>NET ASSETS--END OF YEAR</b>	<u>\$ 33,808</u>	<u>\$ 40,107</u>

See notes to financial statements.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

**STATEMENTS OF CASH FLOWS  
YEARS ENDED JUNE 30, 2009 AND 2008**

(Dollars in Thousands)

	2009	2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Grants and contracts	\$ 113,790	\$ 111,080
Payments to suppliers	(37,566)	(37,707)
Payments to employees of the University and Corporation	(50,504)	(48,294)
Payments for benefits to the University and Corporation	(9,781)	(8,736)
Payments for utilities	(851)	(638)
Payments for scholarships and fellowships	(1,680)	(1,341)
Payments of operating expenses to the University	(2,427)	(1,732)
Other (payments) receipts	(917)	456
Net cash provided by operating activities	<u>10,064</u>	<u>13,088</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Gifts	155	146
Other nonoperating payments	(1)	(4)
Net cash provided by noncapital financing activities	<u>154</u>	<u>142</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>		
Capital gifts and grants received	17,285	13,280
Purchases of capital assets	(24,645)	(30,405)
Principal paid on capital debt	(101)	-
Interest paid on capital debt	(156)	-
Proceeds from loans	9,414	11,120
Net cash provided by (used in) capital financing activities	<u>1,797</u>	<u>(6,005)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment (loss) income	(157)	1,525
Sales of investments	-	509
Purchases of investments	(3,916)	(18,395)
Net cash used in investing activities	<u>(4,073)</u>	<u>(16,361)</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	7,942	(9,136)
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>15,035</u>	<u>24,171</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 22,977</u>	<u>\$ 15,035</u>

(continued)

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

STATEMENTS OF CASH FLOWS (CONTINUED)  
YEARS ENDED JUNE 30, 2009 AND 2008

(Dollars in Thousands)

	2009	2008
<b>Reconciliation of operating income to net cash provided by operating activities:</b>		
Operating income	\$ 1,035	\$ 5,297
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	499	565
Changes in assets and liabilities:		
Accounts receivable, net	656	(3,721)
Due from the Commission	(23)	(68)
Prepaid expenses	124	(94)
Accounts payable	7,804	5,981
Accrued liabilities	(1,235)	113
Deferred revenue	1,174	4,976
Compensated absences	30	39
Net cash provided by operating activities	<u>\$ 10,064</u>	<u>\$ 13,088</u>
Noncash Transactions:		
Unrealized loss on investments	<u>\$ (1,667)</u>	<u>\$ (587)</u>
Accrued interest on notes payable	<u>\$ 1,493</u>	<u>\$ 659</u>
Assets transferred to the University	<u>\$ 20,514</u>	<u>\$ 16,836</u>
Assets transferred to Bridgemont CTC	<u>\$ 9</u>	<u>\$ -</u>

See notes to financial statements.

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## NOTES TO FINANCIAL STATEMENTS YEARS ENDED JUNE 30, 2009 AND 2008

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### 1. ORGANIZATION

West Virginia University Research Corporation (the "Corporation") is a not-for-profit corporation incorporated in 1986, pursuant to the laws of the State of West Virginia (the "State"). The purpose of the Corporation is to foster and support research at West Virginia University (the "University") and to provide commercial outlets for the research activities of the University faculty, staff and students. With the assistance of the University, the Corporation has been designated by the University to fulfill the role of public institutions to work in partnership with business, industry or government and encourages the acceptance of gifts, grants, contracts and equipment, and the sharing of facilities, equipment and skilled personnel to promote and develop joint, applied research and development, technical assistance and instructional programs in the State. The Corporation receives grants on behalf of the University, some of which are for the construction or acquisition of capital assets. These expenditures are recorded on the Corporation's records and the completed asset is transferred to the University as the beneficiary of the asset. The Corporation exists as an organization separate from the University. West Virginia state code allows the Corporation to employ personnel separate from the University. The Corporation chose to exercise this option effective January 1, 2005. The Corporation maintains a payroll and human resources information system separate from the University. The Corporation first began fulfilling its purpose in 1990.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Corporation have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB), including Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, and Statement No. 35, *Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities*, as amended by GASB Statements No. 37, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus*, and No. 38, *Certain Financial Statement Note Disclosures*. The financial statement presentation required by GASB Statements No. 34 and No. 35 provides a comprehensive, entity-wide perspective of the Corporation's assets, liabilities, net assets, revenues, expenses, changes in net assets and cash flows.

The Corporation follows all GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 and amendments thereof, and has elected not to apply the FASB Statements and Interpretations issued after November 30, 1989 to its financial statements.

- a. *Reporting Entity* – The Corporation is a component unit of the University, as the University is the sole member of the non-stock not-for-profit corporation and is combined in the University's financial statements. The University is an operating unit of the West Virginia Higher Education Fund and represents separate funds of the State

that are not included in the State's general fund. The University is a separate entity, which, along with all State institutions of higher education, the West Virginia Higher Education Policy Commission (the "Commission") (which includes West Virginia Network for Educational Telecomputing (WVNET)), and the West Virginia Council for Community and Technical College Education form the Higher Education Fund of the State. The Higher Education Fund is considered a component unit of the State, and its financial statements are discretely presented in the State's comprehensive annual financial report.

- b. *Basis of Accounting* – For financial reporting purposes, the Corporation is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements of the Corporation have been prepared on the accrual basis of accounting with a flow of economic resources measurement focus. Revenues are reported when earned and expenses are reported when materials or services are received.
- c. *Cash and Cash Equivalents* – For purposes of the statement of net assets, the Corporation considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Cash and cash equivalents include cash in bank and the returns on Auction Rate Certificates which are deposited into a Money Market account.

- d. *Investments* – Investments, other than alternative investments, are presented at fair value, based upon quoted market values. The alternative investments are carried at estimated fair value. These valuations include assumptions and methods that were reviewed by the Corporation's management and are primarily based on quoted market values or other readily determinable market values for underlying investments. The Corporation believes that the carrying amount of its alternative investments is a reasonable estimate of fair value. The majority of the alternative investments have a readily determinable market value. Because certain assets underlying the alternative investments are not readily marketable, and the estimated value is subject to uncertainty, the reported value may differ from the value that would have been used had a ready market existed.
- e. *Allowance for Doubtful Accounts* – It is the Corporation's policy to provide for future losses on uncollectible contracts and grants receivable based on an evaluation of the underlying contract and grant balances, the historical collectibility experienced by the Corporation on such balances and such other factors which, in the Corporation's judgment, require consideration in estimating doubtful accounts.
- f. *Noncurrent Cash, Cash Equivalents and Investments* – Investments held for more than one year and not used for current operations are classified as a noncurrent asset.
- g. *Capital Assets* – Capital assets are stated at cost at the date of acquisition or construction, or fair market value at the date of donation in the case of gifts. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally 50 years for buildings. The Corporation's capitalization threshold is \$5,000. The accompanying financial statements reflect all adjustments required by GASB Statement No. 42, *Accounting and Financial Reporting for Impairments of Capital Assets and for Insurance Recoveries*.

- h. *Deferred Revenue* – Revenues for programs or activities to be conducted primarily in the next fiscal year are classified as deferred revenue, including advance payments on sponsored awards.
- i. *Compensated Absences* – The Corporation accounts for compensated absences in accordance with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*. This statement requires entities to accrue for employees' rights to receive compensation for vacation leave or payments in lieu of accrued vacation or sick leave as such benefits are earned and payment becomes probable.

The Corporation's full-time employees earn up to 2 days paid time off for each month of service and are entitled to compensation for accumulated, unpaid leave upon termination.

The estimated expense and expense incurred for paid time off is recorded as a component of benefits expense on the statement of revenues, expenses, and changes in net assets.

- j. *Noncurrent Liabilities* – Noncurrent liabilities include liabilities that will not be paid within the next fiscal year, including certain amounts due to the University for research cost recovery.
- k. *Net Assets* – GASB Statements No. 34 through No. 38 establish standards for external financial reporting for public colleges and universities and require that financial statements be presented on a basis to focus on the Corporation as a whole. Net assets are classified into four categories according to external donor restrictions or availability of assets for satisfaction of Corporation obligations. The Corporation's net assets are classified as follows:

*Invested in capital assets, net of related debt:* This represents the Corporation's total investment in capital assets, net of accumulated depreciation and outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of invested in capital assets, net of related debt.

*Restricted net assets – expendable:* This includes resources which the Corporation is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

*Restricted net assets – nonexpendable:* This includes endowment and similar type funds which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

*Unrestricted net assets:* Unrestricted net assets include resources that are not subject to externally imposed stipulations. Such resources are derived from investment income and sales and services of educational activities. Unrestricted net assets are used for transactions related to the educational and general operations of the Corporation and may be designated for specific purposes by action of the Board of Directors.

- l. *Classification of Revenues:* The Corporation has classified its revenues according to the following criteria:

*Operating Revenues:* Operating revenues include activities that have the characteristics of exchange transactions, such as (1) most federal, state, local and nongovernmental grants and contracts, and (2) sales and services of educational activities.

*Nonoperating Revenues:* Nonoperating revenues include activities that have the characteristics of non-exchange transactions, such as gifts and contributions, and other revenues that are defined as nonoperating revenues by GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting* and GASB Statements No. 34 and No. 35, such as investment income.

*Other Revenues:* Other revenues primarily consist of capital grants and gifts.

- m. *Use of Restricted Net Assets* – The Corporation has adopted a formal policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available. The Corporation attempts to utilize restricted net assets first when practicable. The Corporation did not have any designated net assets as of June 30, 2009 or 2008.
- n. *Government Grants and Contracts* – Government grants and contracts normally provide for the recovery of direct and indirect costs, subject to audit. The Corporation recognizes revenue associated with direct costs as the related costs are incurred. Recovery of related indirect costs is generally recorded at fixed rates negotiated for a period of one to three years.
- o. *Income Taxes* – The Corporation has received from the Internal Revenue Service an exemption from taxation under Section 501 (c) (3) of the Internal Revenue Code as an entity organized for educational, research and economic development purposes.
- p. *Cash Flows* – Any cash and cash equivalents escrowed, restricted for noncurrent assets, or in funded reserves are included as cash and cash equivalents for the purpose of the statement of cash flows.
- q. *Risk Management* – The State’s Board of Risk and Insurance Management (BRIM) provides general liability, property and auto insurance coverage to the Corporation. Such coverage is provided to the Corporation through a self-insurance program maintained by BRIM for general liability and auto insurance coverage. BRIM maintains a self-insurance program to pay the first \$1,000,000 of each property insurance claim and purchases excess property insurance from commercial insurance market to cover individual claims that exceed \$1,000,000. BRIM self-insurance programs may involve experience and exposure related premiums.

BRIM engages an independent actuary to assist in the determination of its premiums so as to minimize the likelihood of future premium adjustments to the Corporation or other participants in BRIM’s insurance programs. As a result, management does not expect significant differences between the premiums the Corporation is currently charged by BRIM and the ultimate cost of that insurance based on the Corporation’s actual loss experience. In the event such differences arise between estimated premiums currently

charged by BRIM to the Corporation and the Corporation's ultimate actual loss experience, the difference will be recorded, as the change in estimate becomes known.

- r. *Use of Estimates* – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- s. *Risks and Uncertainties* – The Corporation utilizes various investment instruments that are exposed to risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements and accompanying notes.
- t. *Newly Adopted Statements Issued by the GASB* – During 2009, the Corporation adopted GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, as required. The adoption of this statement had no impact on the financial statements.

During 2009, the GASB issued GASB Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. This statement identifies the sources of accounting principles and provides the framework for selecting the principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with generally accepted accounting principles. The Corporation adopted GASB Statement No. 55 upon issuance.

During 2009, the GASB also issued GASB Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*. This statement establishes accounting and financial reporting standards for related party transactions, subsequent events, and going concern considerations. The Corporation adopted GASB Statement No. 56 upon issuance.

- u. *Recent Statements Issued by GASB* – The GASB has issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, effective for fiscal years beginning after June 15, 2009. This statement provides guidance regarding whether and when intangible assets should be considered capital assets for financial reporting purposes. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 51 may have on the accompanying financial statements.

The GASB has issued Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, effective for fiscal years beginning after June 15, 2009. This statement requires governmental entities to measure most derivative instruments at fair value as assets or liabilities. It also improves disclosure requirements surrounding the entity's derivative instrument activity, its objectives for entering into the derivative instrument, and the instrument's significant terms and risks. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 53 may have on the accompanying financial statements.

### 3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents at June 30, 2009 and 2008 consisted of bank deposits and money market funds, with carrying amounts at June 30, 2009 and 2008 of \$23.0 million and \$15.0 million, respectively, as compared with bank balances of \$23.6 million and \$16.0 million, respectively. The difference was primarily caused by items in transit and outstanding checks.

*Cash in Bank.* Bank balances are 100% insured by the Federal Deposit Insurance Corporation through December 31, 2013. Sweep accounts tied to the bank accounts were subject to custodial credit risk. The sweep accounts are collateralized with the bank through a Repurchase Agreement. At Huntington National Bank (“Huntington”) the collateral pool for the Repurchase Agreement consists of securities issued by the U.S. Treasury, and federally guaranteed or sponsored agencies with a market value equal to or greater than 102% of the bank balance are held by the bank’s trust department or agent but not in the name of the Corporation.

*Cash in Money Market.* The underlying securities for the Money Market funds are U.S. Government securities.

#### 4. INVESTMENTS

The Corporation had the following investments as of June 30 (dollars in thousands):

2009	Investment Type	Level 1	Level 2	Level 3	Fair Value
Mutual Money Market Funds:					
	State Street Cash - SSGA Money Market	\$ -	\$ 2,223	\$ -	\$ 2,223
Other Investments-Commodity:					
	SPDR Gold Shares	456			456
State and Local Government Securities:					
	Auction Rate Certificates		10,950		10,950
Other Alternative Investments:					
	CF Absolute Return Investors B Blue			396	396
	CF Multi-Strategy Bond Investors Fund		5,728		5,728
	CF Multi-Strategy Equity Fund		3,795		3,795
	Robeco-Sage Capital International			1,053	1,053
		<u>\$ 456</u>	<u>\$ 22,696</u>	<u>\$ 1,449</u>	<u>\$ 24,601</u>

2008

Investment Type	Fair Value
SSGA Money Market	\$ 1,537
Auction Rate Certificates	6,500
Investments without a readily determinable market value:	
Multi-Strategy Equity Fund - Commonfund Institutional	4,491
Multi-Strategy Bond Investors Fund - Commonfund	7,487
Multi-Strategy Commodities Fund - Commonfund Institutional	1,177
Absolute Return Investors B Blue - Commonfund	1,159
	<u>\$ 22,351</u>

Level 1 represents investments that have a quoted price in the active market. Level 2 represents investments with direct or indirect observable market inputs. Level 3 represents investments with no observable market.

As of June 30, 2009 and 2008, the Corporation's investments held with the Foundation were \$13.7 million and \$15.9 million, respectively. The Corporation's investments held with the Foundation and other agents are governed by an investment policy that determines the permissible investments by category. The holdings include appropriately rated U.S. debt and equity securities, foreign debt and equity securities as well as alternative investments. The investment policy outlines the acceptable exposure to each category of investment and generally outlines a liquidity goal. The policy also states that at no time will illiquid investment assets (defined as those assets that cannot be converted into cash within 90 days) exceed 5% of the Corporation's investments.

Beginning in April 2008, based on guidance from Bond Counsel, authority vested in the Corporation's investment policy and on a cost benefit comparison of available investments, the Corporation began to submit bids to purchase the University's Auction Rate Certificates (ARCs). The University, through its Board, issued ARC debt in 2004. These 2004 ARCs are variable rate debt that reset at auction every 28 days. Starting in December 2007, the market for ARCs and other Auction Rate Securities experienced significant turmoil. To address the ARC market's ability to function, the Securities and Exchange Commission (SEC) issued a letter which allowed issuers and/or their affiliates to bid on such ARCs to allow for a more reasonable interest rate relative to the issuers credit rating. Of the \$11.6 million of the University's ARCs outstanding at June 30, 2009, the Corporation owned \$10.95 million, or 95%. Of the \$15.45 million of the University's ARCs outstanding at June 30, 2008, the Corporation owned \$6.50 million, or 42%. The University's ARCs mature in October 2012.

### Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. The Corporation's investment policy permits corporate securities rated not less than A by one major rating agency. Credit ratings were as follows at June 30:

Investment	2009 Standard & Poor's Rating	2008 Standard & Poor's Rating
State Street Cash - SSGA Money Market	Am	
CF Multi-Strategy Bond Investors Fund	AA	AA
Auction Rate Certificates	A+	A+

The other investments have not been rated. These funds are periodically evaluated at a blended rate.

### Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Corporation's investments in the CF Multi-Strategy Bond Investors Fund and Auction Rate Certificates are subject to interest rate risk.

### Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer.

At June 30, 2009, more than 5% of the Corporation's investments were in the State Street Cash – SSGA Money Market, Auction Rate Certificates, Commonfund Multi-Strategy Bond Investors Fund, and Commonfund Institutional Multi-Strategy Equity Fund. At June 30, 2008, more than 5% of the Corporation's investments were in the SSGA Money Market, Auction Rate Certificates, Multi-Strategy Equity Fund – Commonfund Institutional, Multi-Strategy Bond Fund – Commonfund Institutional, and Absolute Return Investors B Blue – Commonfund.

### Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the agency will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. For the Corporation's investments, there is no custodial credit risk since all investments are in an external or open-end mutual fund or in the name of the Corporation.

### Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. For the Corporation investments, there is no foreign currency risk.

## 5. CAPITAL ASSETS

Balances and changes in capital assets were as follows at June 30 (dollars in thousands):

2009	Beginning			Ending
	Balance	Additions	Reductions	Balance
Capital assets not being depreciated:				
Land	\$ 705	\$ -	\$ -	\$ 705
Construction in progress	12,610	26,027	(21,853)	16,784
Total capital assets not being depreciated	<u>\$ 13,315</u>	<u>\$ 26,027</u>	<u>\$ (21,853)</u>	<u>\$ 17,489</u>
Other capital assets:				
Buildings	\$ 27,828	\$ -	\$ -	\$ 27,828
Equipment	-	7,840	(7,840)	-
Total other capital assets	<u>27,828</u>	<u>7,840</u>	<u>(7,840)</u>	<u>27,828</u>
Less accumulated depreciation for:				
Buildings	<u>(7,021)</u>	<u>(499)</u>	<u>(57)</u>	<u>(7,577)</u>
Other capital assets, net	<u>\$ 20,807</u>	<u>\$ 7,341</u>	<u>\$ (7,897)</u>	<u>\$ 20,251</u>
Capital Assets Summary:				
Capital assets not being depreciated	\$ 13,315	\$ 26,027	\$ (21,853)	\$ 17,489
Other capital assets	<u>27,828</u>	<u>7,840</u>	<u>(7,840)</u>	<u>27,828</u>
Total cost of capital assets	41,143	33,867	(29,693)	45,317
Less accumulated depreciation	<u>(7,021)</u>	<u>(499)</u>	<u>(57)</u>	<u>(7,577)</u>
Capital assets, net	<u>\$ 34,122</u>	<u>\$ 33,368</u>	<u>\$ (29,750)</u>	<u>\$ 37,740</u>

2008	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 705	\$ -	\$ -	\$ 705
Construction in progress	3,717	25,349	(16,456)	12,610
Total capital assets not being depreciated	<u>\$ 4,422</u>	<u>\$ 25,349</u>	<u>\$ (16,456)</u>	<u>\$ 13,315</u>
Other capital assets:				
Buildings	\$ 23,050	\$ 4,778	\$ -	\$ 27,828
Equipment	-	4,038	(4,038)	-
Total other capital assets	23,050	8,816	(4,038)	27,828
Less accumulated depreciation for:				
Buildings	(6,456)	(565)	-	(7,021)
Other capital assets, net	<u>\$ 16,594</u>	<u>\$ 8,251</u>	<u>\$ (4,038)</u>	<u>\$ 20,807</u>
Capital Assets Summary:				
Capital assets not being depreciated	\$ 4,422	\$ 25,349	\$ (16,456)	\$ 13,315
Other capital assets	23,050	8,816	(4,038)	27,828
Total cost of capital assets	27,472	34,165	(20,494)	41,143
Less accumulated depreciation	(6,456)	(565)	-	(7,021)
Capital assets, net	<u>\$ 21,016</u>	<u>\$ 33,600</u>	<u>\$ (20,494)</u>	<u>\$ 34,122</u>

The Corporation capitalized interest on borrowings, net of interest earned on related debt of \$19,000 and \$75,000 during fiscal years 2009 and 2008, respectively.

## 6. LONG-TERM LIABILITIES

Balances and changes in long-term liabilities were as follows at June 30 (dollars in thousands):

2009	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Notes payable	\$ 15,000	\$ 10,897	\$ (101)	\$ 25,796	\$ 593
Accounts payable - West Virginia University	8,760	6,536	-	15,296	
Other noncurrent liabilities	692	30	(677)	45	
Total long-term liabilities	<u>\$ 24,452</u>	<u>\$ 17,463</u>	<u>\$ (778)</u>	<u>\$ 41,137</u>	
2008	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	
Notes payable	\$ 3,880	\$ 11,120	\$ -	\$ 15,000	
Accounts payable - West Virginia University	2,274	6,486	-	8,760	
Other noncurrent liabilities	104	593	(5)	692	
Total long-term liabilities	<u>\$ 6,258</u>	<u>\$ 18,199</u>	<u>\$ (5)</u>	<u>\$ 24,452</u>	

## 7. NOTES PAYABLE

On September 7, 2005, the Board of Directors of the Corporation approved a borrowing plan by the Corporation of up to \$24.4 million to finance certain improvements at the University's Health Sciences Center (HSC). The West Virginia University Board of Governors has approved the Corporation entering into such transaction. The Corporation has entered into construction loan agreements with the West Virginia Housing Development Fund (WVHDF), the West Virginia Economic Development Authority (WVEDA), and the West Virginia Infrastructure and Jobs Development Council (IJDC).

*WVHDF loan.* WVHDF made a construction and term loan in the principal amount of \$6.0 million for the purpose of financing the construction of the Biomedical Research building and the HSC Learning Center and Library addition, and renovations to the existing HSC laboratories.

During fiscal year 2007, the Corporation drew down on the WVHDF loan commitments in the amount of \$3.88 million which is recorded as a note payable. During fiscal year 2008, an additional \$2.12 million was drawn down, which is recorded as a note payable.

The proceeds of the WVHDF loan were disbursed on a draw basis as construction progresses. The principal balance of the WVHDF loan bears interest at a fixed rate of 5.11% per annum. The rate is calculated on the basis of a 360-day year on amounts advanced. The note is due 240 months from the closing date of October 24, 2005.

A note modification agreement dated April 26, 2007 allows the Corporation to accrue quarterly interest for the period beginning April 1, 2007 through January 31, 2009 and to add it to the principal amount of the loan. Commencing on February 1, 2009, such accrued interest will be amortized and paid over the remaining term of the loan. Accrued interest as of June 30, 2009 and June 30, 2008 was \$468,000 and \$305,000, respectively, and is included in notes payable on the statement of net assets.

The loan is pledged by facilities and administrative revenues received by the Corporation under any grants, contracts, and other agreements on behalf of the HSC as follows:

- 1) 30% of the total HSC facilities and administrative revenues, up to a total of \$6.8 million ("threshold amount") received by the Corporation in any single fiscal year.
- 2) 70% of the total HSC facilities and administrative revenues above the threshold amount received by the Corporation in such fiscal year.

*WVEDA loan.* WVEDA made a construction and term loan in the principal amount of \$9.0 million for the purpose of financing a portion of the Blanchette Rockefeller Neurosciences Institute building.

During fiscal year 2008, the Corporation drew down the entire WVEDA loan commitment in the amount of \$9.0 million which is recorded as a note payable.

The proceeds of the WVEDA loan were disbursed on a draw basis as construction progresses. The principal balance of the WVEDA loan bears interest at a fixed rate of 5.51% per annum. The note is due 240 months from the closing date of October 24, 2005.

Interest on the loan will accrue but payment will be deferred for the first 36 months of the loan. Commencing on October 1, 2009, such accrued interest will be amortized and paid over the remaining term of the loan. Accrued interest as of June 30, 2009 and June 30, 2008 was \$886,000 and \$354,000, respectively, and is included in notes payable on the statement of net assets.

The loan is pledged by facilities and administrative revenues received by the Corporation under any grants, contracts, and other agreements on behalf of the HSC as follows:

- 1) 30% of the total HSC facilities and administrative revenues, up to a total of \$6.8 million ("threshold amount") received by the Corporation in any single fiscal year.
- 2) 70% of the total HSC facilities and administrative revenues above the threshold amount received by the Corporation in such fiscal year.

*IJDC loan.* IJDC made a construction and term loan in the principal amount of \$9.4 million for the purpose of financing a portion of the construction of certain improvements to the Blanchette Rockefeller Neurosciences Institute building and the Biomedical Research building. During fiscal year 2009, the Corporation drew down the entire \$9.4 million which is recorded as a note payable.

The proceeds of the IJDC loan were disbursed on a draw basis as construction progresses. The principal balance of the IJDC loan bears interest at a fixed rate of 3% per annum. The note is due 240 months from the closing date of October 24, 2005.

Interest on the loan will accrue but payment will be deferred for five years from the date of closing. Commencing on October 24, 2010, such accrued interest will be amortized and paid over the remaining term of the loan. Accrued interest as of June 30, 2009 was \$139,000 and is included in notes payable on the statement of net assets. After the expiration of the five year period, the interest rate applicable to \$3 million in principal for the balance of the term of the loan will be based on the satisfaction of certain employment criteria.

The loan is pledged by facilities and administrative revenues received by the Corporation under any grants, contracts, and other agreements on behalf of the HSC as follows:

- 1) 30% of the total HSC facilities and administrative revenues, up to a total of \$6.8 million ("threshold amount") received by the Corporation in any single fiscal year.
- 2) 70% of the total HSC facilities and administrative revenues above the threshold amount received by the Corporation in such fiscal year.

Total principal and interest payments remaining to be paid at June 30, 2009 and June 30, 2008 are approximately \$36.2 million and \$26.8 million, respectively. Total facilities and administrative revenues earned by the HSC during fiscal years 2009 and 2008 were \$7.8 million and \$8.16 million, respectively. Total pledged revenue as of June 30, 2009 and June 30, 2008 was \$2.8 million and \$2.98 million, respectively.

The scheduled maturities of the notes payable are as follows (dollars in thousands):

Fiscal Year Ending June 30,	WVHDF Loan		WVEDE Loan		WVIJDC Loan		Total Principal
	Principal	Interest	Principal	Interest	Principal	Interest	
2010	\$ 251	\$ 320	\$ 342	\$ 361	\$ -	\$ -	\$ 593
2011	264	307	413	524	399	183	1,076
2012	278	293	435	502	513	264	1,226
2013	292	278	461	476	530	247	1,283
2014	308	263	488	450	546	231	1,342
2015-2019	1,798	1,057	2,884	1,805	2,986	897	7,668
2020-2024	2,319	535	3,799	890	3,470	414	9,588
2025-2029	865	37	1,203	48	952	19	3,020
Notes Payable	6,375	<u>\$ 3,090</u>	10,025	<u>\$ 5,056</u>	9,396	<u>\$ 2,255</u>	25,796
Current Portion	251		342		-		593
Noncurrent Portion	<u>\$ 6,124</u>		<u>\$ 9,683</u>		<u>\$ 9,396</u>		<u>\$ 25,203</u>

## 8. RETIREMENT PLANS

Substantially all eligible employees of the Corporation participate in the Teachers Insurance and Annuities Association – College Retirement Equities Fund (TIAA-CREF).

The TIAA-CREF is a defined-contribution benefit plan in which benefits are based upon amounts contributed plus investment earnings. Each employee who elects to participate in these plans is required to make a contribution equal to 3% of their total annual compensation. The Corporation simultaneously matches the employees' 3% contribution. Employees have the option of contributing an additional 1-3% of their total annual compensation to the plan, which is also matched by the Corporation. Contributions are immediately and fully vested.

Contributions to the TIAA-CREF were approximately as follows:

Fiscal Year Ending June 30,	Corporation	Employees	Total
2009	\$ 338,000	\$ 338,000	\$ 676,000
2008	232,000	232,000	464,000
2007	142,000	142,000	284,000

The Corporation's total payroll expense for fiscal years 2009 and 2008 was \$50.7 million and \$48.4 million, respectively (including payroll expense for employees of the University); total covered employees' salaries in the TIAA-CREF were \$6.5 million in fiscal year 2009 and \$4.6 million in fiscal year 2008.

## **9. COMMITMENTS**

The Corporation has entered into contracts for the construction and improvement of various facilities. These outstanding contractual commitments totaled approximately \$6.5 million at June 30, 2009.

## **10. AFFILIATED ORGANIZATIONS**

The University (the Corporation's parent) is the sole member of the not-for-profit corporation. The Corporation receives grants on behalf of the University, some of which are for the construction and acquisition of capital assets. These expenditures are recorded on the Corporation's records and the completed asset is transferred to the University as the beneficiary of the asset. The Corporation also receives facilities and administration earnings generated from such grants, a portion of which is shared with the University. A liability has been recorded to reflect the facilities and administration earnings due to the University. The University and the Corporation have entered into an operating agreement whereby the University provides staffing to meet a portion of the Corporation's needs; the Corporation reimburses the University for the related salaries and benefits.

## **11. CONTINGENCIES**

The nature of the educational industry is such that, from time to time, claims will be presented against universities and their operating units on account of alleged negligence, acts of discrimination, breach of contract or disagreements arising from the interpretation of laws or regulations. While some of these claims may be for substantial amounts, they are not unusual in the ordinary course of providing educational services in a higher education system. In the opinion of management, all known claims are covered by insurance or are such that an award against the Corporation would not have a material effect on the financial position of the Corporation.

Under the terms of federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. The Corporation's management believes disallowances, if any, will not have a material financial impact on the Corporation's financial position.

12. NATURAL CLASSIFICATIONS WITH FUNCTIONAL CLASSIFICATION  
(Dollars in Thousands)

The Corporation's operating expenses by functional and natural classification are as follows:

Functional Classification	Year Ended June 30, 2009								
	Natural Classification						Net Operating Expenses to the University	Other Operating Expenses	Total
	Salaries & Wages to the University	Benefits to the University	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation			
Instruction	\$ 4,113	\$ 765	\$ -	\$ 10	\$ 3,898	\$ -	\$ -	\$ -	\$ 8,786
Research	35,362	6,520	-	218	22,287	-	-	-	64,387
Public Service	9,153	1,900	-	27	4,993	-	-	-	16,073
Academic Support	2	34	-	-	224	-	-	-	260
Student Services	-	-	-	-	2	-	-	-	2
Operation and Maintenance of Plant	104	24	-	592	3,374	-	-	-	4,094
General Institutional Support	1,987	414	-	1	3,603	-	-	73	6,078
Student Financial Aid	-	-	1,667	-	-	-	-	-	1,667
Depreciation	-	-	-	-	-	499	-	-	499
Net Operating Expenses to the University	-	-	-	-	-	-	9,686	-	9,686
Total Expenses	\$ 50,721	\$ 9,657	\$ 1,667	\$ 848	\$ 38,381	\$ 499	\$ 9,686	\$ 73	\$ 111,532

Functional Classification	Year Ended June 30, 2008								
	Natural Classification						Net Operating Expenses to the University	Other Operating Expenses	Total
	Salaries & Wages to the University	Benefits to the University	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation			
Instruction	\$ 3,662	\$ 665	\$ -	\$ 11	\$ 3,479	\$ -	\$ -	\$ -	\$ 7,817
Research	34,611	6,349	-	531	26,282	-	-	-	67,773
Public Service	8,649	1,799	-	26	4,874	-	-	-	15,348
Academic Support	320	58	-	-	234	-	-	-	612
Operation and Maintenance of Plant	1	-	-	4	279	-	-	-	284
General Institutional Support	1,168	310	-	22	2,323	-	-	-	3,823
Student Financial Aid	-	-	1,370	-	-	-	-	-	1,370
Depreciation	-	-	-	-	-	565	-	-	565
Net Operating Expenses to the University	-	-	-	-	-	-	7,467	-	7,467
Total Expenses	\$ 48,411	\$ 9,181	\$ 1,370	\$ 594	\$ 37,471	\$ 565	\$ 7,467	\$ -	\$ 105,059

## **INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the West Virginia University Research Corporation Board of Directors:

We have audited the accompanying financial statements of West Virginia University Research Corporation (the "Corporation") as of June 30, 2009, and have issued our report thereon dated September 25, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Corporation's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Corporation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the West Virginia University Research Corporation Board of Directors, management of the Corporation, West Virginia University, and the West Virginia Higher Education Policy Commission, federal and state awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Delwith + Tander LLP*

September 25, 2009

## **INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Directors of West Virginia University Research Corporation:

### **Compliance**

We have audited the compliance of the West Virginia University Research Corporation (the "Corporation") with the types of compliance requirements described in the *U.S. Office of Management and Budget ("OMB") Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Corporation's management. Our responsibility is to express an opinion on the Corporation's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Corporation's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Corporation's compliance with those requirements.

In our opinion, the Corporation complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

### **Internal Control Over Compliance**

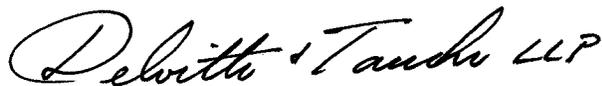
The management of the Corporation is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Corporation's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control over compliance.

A *control deficiency* in the Corporation's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended for the information and use of the West Virginia University Research Corporation Board of Directors, management of the Corporation, West Virginia University, and the West Virginia Higher Education Policy Commission, federal and state awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

The image shows a handwritten signature in cursive script that reads "Deloitte & Touche LLP". The signature is written in black ink and is positioned above the date.

December 3, 2009

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.RD		\$ 2,699,019
US Dept of Health & Human Services	Health Promotion and Disease Prevention	93.RD		92,355
US Dept of Health & Human Services	Health Resources and Services Administratio	93.RD		<u>1,114,042</u>
Total US Dept of Health & Human Services Direct				<u>3,905,416</u>
US Dept of Health & Human Services	University of Pittsburgh	93.121	N/A	192,327
US Dept of Health & Human Services	Arkansas Children's Hosp Rsrch	93.127	N/A	10,916
US Dept of Health & Human Services	Special Olympics Inc	93.184	N/A	19,105
US Dept of Health & Human Services	University of Kentucky	93.262	UKRF 3049022667-08-315	2,979
US Dept of Health & Human Services	University of Kentucky	93.262	UKRF 3049023076-09-265	<u>3,552</u>
				<u>6,531</u>
US Dept of Health & Human Services	University of Pittsburgh	93.279	Project # 112956-5	16,446
US Dept of Health & Human Services	University of Pittsburgh	93.279	Project # 112956-5	37,378
US Dept of Health & Human Services	University of Pittsburgh	93.279	SubAward # 112956-4	<u>687</u>
				<u>54,511</u>
US Dept of Health & Human Services	Assoc. of American Medical Colleges	93.283	MM-0944-06/06 CDCU36/CCU319276	(795)
US Dept of Health & Human Services	Assoc. of American Medical Colleges	93.283	U36/CCU319276	195,099
US Dept of Health & Human Services	Assoc. of American Medical Colleges	93.283	U36/CCU319276	213,307
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.283	G080382	2,817
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.283	G090384	275,093
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.283	G090735	4,274
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.283	N/A	<u>234</u>
				<u>690,029</u>
US Dept of Health & Human Services	Eastern Cooperative Oncology Group	93.333	PSAWVA-01	123,956
US Dept of Health & Human Services	Ctr to Protect Workers' Rights	93.955	Agreement 1030-34 U54OH008307	60,470
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.988	G080942	254,349
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.991	G080537	8,162
US Dept of Health & Human Services	WV DHHS, Maternal & Child Hlth	93.994	G080087	1,283
US Dept of Health & Human Services	WV DHHS, Maternal & Child Hlth	93.994	G090027	<u>311,917</u>
				<u>313,200</u>
US Dept of Health & Human Services	University of South Carolina	93.unknown	PO# 82018J	<u>10,725</u>
US Dept of Health & Human Services Pass-Through Total				<u>1,744,281</u>
US Dept of Health & Human Services Total				<u>5,649,697</u>

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US National Institute of Health	Division of Minority Opportunities in Research	93.RD		\$ 99,937
US National Institute of Health	Institute of Environmental Health	93.RD		761,995
US National Institute of Health	Mental Health	93.RD		307,518
US National Institute of Health	National Center for Research Resources	93.RD		3,600,217
US National Institute of Health	Natl Cancer Institute	93.RD		1,369,524
US National Institute of Health	Natl Eye Institute	93.RD		894,675
US National Institute of Health	Natl Heart, Lung & Blood Institute	93.RD		3,185,321
US National Institute of Health	Natl Institute Deafness/Comm Disorders	93.RD		491,281
US National Institute of Health	Natl Institute Drug Abuse and Addiction	93.RD		548,929
US National Institute of Health	Natl Institute of Alcohol Abuse	93.RD		246,820
US National Institute of Health	Natl Institute of Allergy & Infection	93.RD		23,237
US National Institute of Health	Natl Institute of Biomedical Imaging & Bioengineering	93.RD		27,893
US National Institute of Health	Natl Institute of Child Hlth & Hum Dev	93.RD		700,254
US National Institute of Health	Natl Institute of Dental Research	93.RD		399,045
US National Institute of Health	Natl Institute of Metab & Digest Dis	93.RD		1,752,740
US National Institute of Health	Natl Institute on Aging	93.RD		504,631
US National Institute of Health	Natl Library of Medicine	93.RD		94,319
US National Institute of Health	Neur Disease & Stroke	93.RD		822,975
US National Institute of Health	Neur Disease & Stroke	ARRA93.RD		17,760
US National Institute of Health	Natl Cancer Institute	ARRA93.RD		3,809
	Total US National Institute of Health Direct			<u>15,852,880</u>
US National Institute of Health	University of North Carolina	93.121	Subagreement No. 09-0291.1	34,361
US National Institute of Health	University of Pittsburgh	93.121	112720-1 Subaward 0003867	1,048
US National Institute of Health	University of Pittsburgh	93.121	114009-2 Sub 0003867	<u>54,167</u>
				<u>89,576</u>
US National Institute of Health	University of Iowa	93.143	PO 1000626787	28,630
US National Institute of Health	University of Pittsburgh	93.218	0004060 Proj 404050-4	328,830
US National Institute of Health	University of Mississippi	93.279	09-07-001	154,360
US National Institute of Health	University of Pittsburgh	93.279	Project # 114558-5	275,932
US National Institute of Health	University of Pittsburgh	93.279	Project No. 114558-4	<u>6,313</u>
				<u>436,605</u>
US National Institute of Health	Oregan Health Sciences University	93.361	GSONO0167A-A2 Amendment 1	12,563
US National Institute of Health	Marshall University Research Corporation	93.389	P1000129	173,569
US National Institute of Health	Marshall University Research Corporation	93.389	PO RC-PO900324	<u>1,330,548</u>
				<u>1,504,117</u>
US National Institute of Health	Duke University	93.395	2P50CA068438-06A2 Fund303-3115	7,522
US National Institute of Health	Duke University	93.395	Duke Sub # 126946	17,097
US National Institute of Health	National Childhood Cancer Foundation	93.395	16072 U10 CA98543	8,088
US National Institute of Health	National Childhood Cancer Foundation	93.395	98543-1108 Grant 098543-06	10,173
US National Institute of Health	National Childhood Cancer Foundation	93.395	Ck. #21688	3,599
US National Institute of Health	NSABP Foundation	93.395	Agreement TFED 133	<u>487</u>
				<u>46,966</u>

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US National Institute of Health	University of Alabama	93.396	UAB Link 231-589, Subcode 001	\$ 20,469
US National Institute of Health	CTRC Research Foundation	93.399	CA37429	4,904
US National Institute of Health	NSABP Foundation	93.399	PFED WVA-02	10
US National Institute of Health	University of Kentucky	93.399	UKRF 3049023007-08-539	28,803
				<u>33,717</u>
US National Institute of Health	Indiana University	93.853	R01 NS049436	364
US National Institute of Health	Luna Innovations Incorporated	93.855	Subgrant # 1847-NIH-1S/WVI	158,806
US National Institute of Health	University of Connecticut Health Center	93.859	PO 823809	32,210
US National Institute of Health	University of Minnesota	93.859	Q6576112206 Amendment 1	13,296
US National Institute of Health	University of Minnesota	93.859	Q6576117103 Amendment No. 1	1,288
				<u>46,794</u>
US National Institute of Health	University of Kansas	93.865	FY2005-105 M2	7,325
US National Institute of Health	University of Kansas	93.865	FY2005-105 M3	7,325
US National Institute of Health	University of Western Ontario	93.865	2 R01 HD39916	122,132
				<u>136,782</u>
US National Institute of Health	Stanford University	93.unknown	13289460-30011-A	55,270
US National Institute of Health	University of Maryland	93.unknown	SR00000503 R01 DA013583	42,337
				<u>97,607</u>
	Total US National Institute of Health Pass-Through			<u>2,941,826</u>
	Total US National Institute of Health			<u>18,794,706</u>
US Dept of Education	Office of Special Education & Rehabilitation	84.RD		<u>234,333</u>
	Total US Dept of Education Direct			<u>234,333</u>
US Dept of Education	Louisiana State University	84.133	33943	94,344
US Dept of Education	Syracuse University	84.133A	21625-01300 S01	64,225
US Dept of Education	University of California	84.928A	92-WV01	31,504
	Total US Dept of Education Pass-Through			<u>190,073</u>
	Total US Dept of Education			<u>424,406</u>
National Science Foundation	Biological Sciences	47.RD		388,223
National Science Foundation	Computer and Information Science and Engineering	47.RD		736,711
National Science Foundation	Engineering Grants	47.RD		814,524
National Science Foundation	Geosciences	47.RD		335,817
National Science Foundation	International Science and Engineering	47.RD		72,199
National Science Foundation	Mathematical and Physical Sciences	47.RD		1,274,629
National Science Foundation	Social, Behavioral & Economic Sciences	47.RD		58,269
	Total National Science Foundation Direct			<u>3,680,372</u>

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
National Science Foundation	University of California, Riverside	47.041	ECS 0524501 Subward No. S-0	\$ 20,728
National Science Foundation	Natl Radio Astronomy Observatory	47.049	GSSP07-0017 PO 7017	233
National Science Foundation	Illinois Institute Technology	47.070	SA350-0308-4477	32,839
National Science Foundation	Northern Arizona University	47.074	BIO325L-03 Subaward	53,515
National Science Foundation	WV Higher Education Policy Commission	47.076	EPS-07-01	166,124
National Science Foundation	WV Higher Education Policy Commission	47.076	EPS-07-01	<u>1,085,598</u>
				<u>1,251,722</u>
National Science Foundation	Carnegie Mellon University	47.unknown	1120635-181076	3,503
National Science Foundation	Carnegie Mellon University	47.unknown	1120635-181076	83,759
National Science Foundation	Natl Radio Astronomy Observatory	47.unknown	GSSP07-0004	2,016
National Science Foundation	Natl Radio Astronomy Observatory	47.unknown	PO #315200	8,849
National Science Foundation	Natl Radio Astronomy Observatory	47.unknown	PO# 310849	16,768
National Science Foundation	University of Tennessee	47.unknown	OR1102-001.07	<u>10,405</u>
				<u>125,300</u>
	Total National Science Foundation Pass-Through			<u>1,484,337</u>
	Total National Science Foundation			<u>5,164,709</u>
US Dept of Agriculture	Agricultural Research Service	10.RD		1,001,159
US Dept of Agriculture	Animal and Plant Health Inspection Service	10.RD		58,358
US Dept of Agriculture	Cooperative State Research, Ed, & Extension Service	10.RD		1,653,136
US Dept of Agriculture	Forest Service	10.RD		957,996
US Dept of Agriculture	Natural Resources Conservation Service	10.RD		<u>347,600</u>
	Total US Dept of Agriculture Direct			<u>4,018,249</u>
US Dept of Agriculture	Mississippi State University	10.028	Subcontract # 080300-330301	<u>14,860</u>
US Dept of Agriculture	University of Maryland	10.200	CA 06-14	7,141
US Dept of Agriculture	University of Maryland	10.200	CA 08-03	27,337
US Dept of Agriculture	University of Vermont	10.200	04LNE04-207#USDA2004386401427	47,996
US Dept of Agriculture	University of Vermont	10.200	LNE04-197	1,143
US Dept of Agriculture	University of Vermont	10.200	LNE06-249	<u>25,986</u>
				<u>109,603</u>
US Dept of Agriculture	Virginia Poly Institute	10.206	CR 19146-428435	<u>1,425</u>
US Dept of Agriculture	University of Vermont	10.215	CNE07-037	13,897
US Dept of Agriculture	University of Vermont	10.215	ONE09-105	<u>1,556</u>
				<u>15,453</u>

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Agriculture	Penn State Univ	10.303	SUB# 3616-WVU-USDA-8446	\$ 4,996
US Dept of Agriculture	University of Arkansas	10.303	PO #6380930 UA AES 90809-01	15,422
US Dept of Agriculture	University of Maryland	10.303	Z506008	17,996
US Dept of Agriculture	University of Maryland	10.303	Z524901	978
				<u>39,392</u>
US Dept of Agriculture	Cornell University	10.304	54039-8578	<u>20,299</u>
US Dept of Agriculture	Canaan Valley Institute	10.500	MA0004	(2,678)
US Dept of Agriculture	Cornell University	10.500	Sub 53945-8504	<u>1,242</u>
				<u>(1,436)</u>
US Dept of Agriculture	Virginia Poly Institute	10.664	CR-19147-428235	1,102
US Dept of Agriculture	National Fish And Wildlife Foundation	10.912	2008-0110-010	70,838
US Dept of Agriculture	National Fish and Wildlife Foundation	10.unknown	2005-0229-000	1
US Dept of Agriculture	New Mexico State University	10.unknown	2008-55215-18837	<u>45,265</u>
				<u>45,266</u>
	Total US Dept of Agriculture Pass-through			<u>316,802</u>
	Total US Dept of Agriculture			<u>4,335,051</u>
Environmental Protection Agency	Office of Research and Development	66.RD		<u>36,276</u>
	Total Environmental Protection Agency Direct			<u>36,276</u>
Environmental Protection Agency	Virginia Poly Institute	66.439	Sub Agr # CR-19147-415404	<u>18,781</u>
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Res	66.460	NPS 1160	370
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Res	66.460	NPS 1161	34,842
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Res	66.460	NPS1213	2,029
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Res	66.460	NPS1223	2,949
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Res	66.460	NPS1226	222,006
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Res	66.460	NPS1235	9,907
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Prot	66.460	NPS 1168	4
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Prot	66.460	NPS 1253	8,728
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Prot	66.460	NPS 1253	12,140
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Prot	66.460	NPS 1253	57,451
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Prot	66.460	NPS 1272	935
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Prot	66.460	NPS1247	<u>9,892</u>
				<u>361,253</u>
Environmental Protection Agency	Michigan Technological University	66.515	PO 070094 Subgrant # 041032Z2	<u>804</u>

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
Environmental Protection Agency	Conservation Fund/Freshwater	66.unknown	CK758890	\$ 19,951
Environmental Protection Agency	Friends of the Cheat	66.unknown	CK1009882	24,554
Environmental Protection Agency	WV Forest, Comrc, Labr Envn Res	66.unknown	NPS 1141	<u>270,252</u>
				<u>314,757</u>
	Total Environmental Protection Agency Pass-Through			<u>695,595</u>
	Total Environmental Protection Agency			<u>731,871</u>
US Dept of Energy	Division of Coal Conversion & Utility	81.RD		2,554,976
US Dept of Energy	Office of Energy Efficiency and Renewable Energy	81.RD		760,788
US Dept of Energy	Office of Financial Assistance Program	81.RD		182,954
US Dept of Energy	Office of Science Research Programs	81.RD		<u>319,219</u>
	Total US Dept of Energy Direct			<u>3,817,937</u>
US Dept of Energy	University of Kansas	81.039	Subcontract # FED24164	86,480
US Dept of Energy	WV Development Office	81.041	05-183	4,677
US Dept of Energy	University of Texas, Arlington	81.087	26-0801-2261	22,382
US Dept of Energy	Marshall Miller & Assoc., Inc	81.089	SSEB-SECARB2-998-T10-MMA-20	413
US Dept of Energy	Montana State University	81.089	G137-05-W0221 Mod 3	25,485
US Dept of Energy	Montana State University	81.089	G137-05-W0221 Mod 8	3,148
US Dept of Energy	Montana State University	81.089	G137-05-W0221 Mod 8	414,585
US Dept of Energy	Montana State University	81.089	G137-05-W0221 - Richard Bajura	32,200
US Dept of Energy	Penn State Univ	81.089	2695-WVU-DOE-1874	15,832
US Dept of Energy	Penn State Univ	81.089	3836-WVU-DOE-1874	30,817
US Dept of Energy	University of Kentucky	81.089	UKRF 4-69001-05-505	183,681
US Dept of Energy	Virginia Poly Institute	81.089	CR-19147-F-429231	845
US Dept of Energy	Virginia Poly Institute	81.089	CR-19147-429231	33,239
US Dept of Energy	Virginia Poly Institute	81.089	CR-19147-A-429231	57,511
US Dept of Energy	Virginia Poly Institute	81.089	CR-19147-B-429231	46,039
US Dept of Energy	Virginia Poly Institute	81.089	CR-19147-C-429231	90,076
US Dept of Energy	Virginia Poly Institute	81.089	CR-19147-D-429231	42,642
US Dept of Energy	Virginia Poly Institute	81.089	CR-19147-E-429231	49,485
				<u>1,025,998</u>
US Dept of Energy	WV Development Office	81.117	07-139	<u>3,912</u>
US Dept of Energy	Argonne National Laboratory	81.unknown	7F-01226	34,781
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract 49640	675,037
US Dept of Energy	Battelle Memorial Institute	81.unknown	Subcontract 203115	82,272
US Dept of Energy	Coordinating Research Council, Incorporated	81.unknown	CRC Contract # AVFL-16	94,098
US Dept of Energy	Energy Entrprs Sltn, LLC (EES)	81.unknown	PO 08-000679	23,659
US Dept of Energy	Gas Technology Institute	81.unknown	Subcont S-46 GTI Proj 20747	41,133
US Dept of Energy	Graftech International LTD	81.unknown	Subaward 3555-GTIL-DOE-1874	37,540
US Dept of Energy	Mack Trucks, Inc	81.unknown	DE-FC26-07NT43222	2,930
US Dept of Energy	Premium Carbon Products	81.unknown	CK 1131	13,939
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2111/41817M2100	(6,726)
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2121/41817M2100	28,729
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2123/41817M2100	121,146
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2124/41817M2100	69,910

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2124/41817M2100	\$ 75,523
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2126/41817M2100	173,826
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2128/41817M2100	33,654
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2129/41817M2100	29,898
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2129/41817M2100	92,219
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2130/41817M2100	75,238
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2131/41817M2100	23,626
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2132/41817M2100	13,416
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2133/41817M2100	85,402
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2134/41817M2100 Admin	4,639
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2135/41817M2100	2,846
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2137/41817M2100	128,479
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2138/41817M2100	502,221
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2138/41817M2100 Admin	56,022
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2139/41817M2100	288,166
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2139/41817M2100 Admin	416,686
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2140/41817M2100	8,111
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2140/41817M2100	93,511
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2141/41817M2100	(115)
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2142/41817M2100	31,829
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2143/71817M2100	29,199
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2145/41817M2100	107,479
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2147/41817M2100	60,359
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2148/41817M2100	39,716
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2149/41817M2100	19,991
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2151/41817M2100	(637)
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2152/41817M2100	131,255
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2153/41817M2100	41,478
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2153/41817M2100	111,522
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2154/41817M2100	77,807
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2154/41817M2100	99,779
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2155/41817M2100	46,424
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2155/41817M2100	230,019
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2156/41817M2100	27,673
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2156/41817M2100	143,082
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2157/41817M2100	19,332
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2157/41817M2100	34,884
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2158/41817M2100	14,005
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2158/41817M2100	32,832
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2159/41817M2100	76,087
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2159/41817M2100	164,874
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2160/41817M2100	126,836
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2160/41817M2100	188,630
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2161/41817M2100	1,769
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2161/41817M2100	9,653
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2162/41817M2100	21,213
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2162/41817M2100	31,021
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2163/41817M2100	19,023
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2163/41817M2100	33,897
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2164/41817M2100	27,718
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2164/41817M2100	44,023
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2165	92,776

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2166/41817M2100	\$ 497,377
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2167/41817M2100	54,078
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2168/41817M2100	30,745
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2169/41817M2100	28,711
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2169/41817M2100	32,660
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2170/41817M2100	11,123
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2170/41817M2100	39,097
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2171/41817M2100	163,098
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2172/41817M2100	10,223
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2172/41817M2100	180,798
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2173/41817M2100	59,894
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2173/41817M2100	86,567
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2174/41817M2100	176,435
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2175/41817M2100	113,585
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2176/41817M2100	45,438
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2176/41817M2100	88,703
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2177/41817M2100	23,535
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2177/41817M2100	65,018
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2178/41817M2100	25,732
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2178/41817M2100	102,183
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2179/41817M2100	69,084
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2179/41817M2100	208,702
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2180/41817M2100	12,564
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2180/41817M2100	26,196
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2181/41817M2100	3,593
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2181/41817M2100	4,177
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2183/41817M2100	4,579
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2183/41817M2100	5,323
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2184/41817M2100	56,409
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2186/41817M2100	6,418
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2186/41817M2100	8,638
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2187/41817M2100	16,020
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2187/41817M2100	16,455
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2189/41817M2100	162,644
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2190/41817M2100	46,723
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2191/41817M2100	39,117
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2192/41817M2100	21,243
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2193/41817M2100	909
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2194/41817M2100	14,670
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2195/41817M2100	13,595
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000055911	89,133
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000059216	41,636
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000066071	62,178
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000070456	157,027
US Dept of Energy	Virginia Poly Institute	81.unknown	CR-19147-429182	219,681
US Dept of Energy	WV Development Office	81.unknown	06-452	20,384
US Dept of Energy	WV Development Office	81.unknown	07-163	1,449
US Dept of Energy	WV Development Office	81.unknown	07-164	40,269
				8,661,180
	Total US Dept of Energy Pass-Through			9,804,629
	Total US Dept of Energy			13,622,566

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Interior	Bureau of Land Management	15.RD		\$ 48,746
US Dept of Interior	Geological Survey	15.RD		348,844
US Dept of Interior	Office of Surface Mining Reclamation & Enforcmnt	15.RD		<u>153,954</u>
	Total US Dept of Interior Direct			<u>551,544</u>
US Dept of Interior	The American Chestnut Foundation	15.255	S08AP12906	16,435
US Dept of Interior	Americaview, Inc.	15.808	AV08-WV01	16,353
US Dept of Interior	West Penn Hospital Foundation	15.808	AV06-WV02	(904)
US Dept of Interior	Stephen F Austin State Univ	15.unknown	P1106080082	<u>544</u>
	Total US Dept of Interior Pass-Through			<u>32,428</u>
	Total US Dept of Interior			<u>583,972</u>
US Dept of Transportation	Federal Aviation Administration	20.RD		56,268
US Dept of Transportation	Federal Railroad Administration	20.RD		177,645
US Dept of Transportation	Federal Transit Administration	20.RD		<u>792,744</u>
	Total US Dept of Transportation Direct			<u>1,026,657</u>
US Dept of Transportation	WV Dept of Highways	20.200	Research Project # 221-B	30,072
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 218	87,704
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 227	102,552
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 233	140,824
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 235	60,657
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 241	224,624
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 244	35,702
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 245	84,450
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 251	31,019
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 252	79,801
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 253	19,985
US Dept of Transportation	WV Dept of Highways	20.200	Research Project 254	<u>8,204</u>
				<u>905,594</u>
US Dept of Transportation	WV Dept of Highways	20.205	DTFH71-87-TE051-WV-26	226
US Dept of Transportation	WV Dept of Highways	20.205	FPN BD-6005(095) SPN T-699-	1,063
US Dept of Transportation	WV Dept of Highways	20.205	WVDOH RP 247	16,185
US Dept of Transportation	WV Dept of Highways	20.205	WVDOH RP#122	<u>86,858</u>
				<u>104,332</u>
US Dept of Transportation	WV Dept of Highways	20.215	WVDOH RP155	<u>73</u>
US Dept of Transportation	National Academy of Sciences	20.unknown	C-15	10,060
US Dept of Transportation	Natl Cntr Mnfctrng Scnc (NCMS)	20.unknown	Contract No 200852-124001	185,249
US Dept of Transportation	Penn State Univ	20.unknown	1758-WVU-USDT-0003	<u>45,100</u>

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Transportation	Penn State Univ	20.unknown	3526-WVU-USDOT-0003	\$ 119,685
US Dept of Transportation	Penn State Univ	20.unknown	3526-WVU-USDOT-0003	131,551
US Dept of Transportation	Penn State Univ	20.unknown	3601-WVU-COP-0401 WO #14	182,790
US Dept of Transportation	University of Oklahoma	20.unknown	Subaward 2006-50	9,684
US Dept of Transportation	WV Dept of Highways	20.unknown	IBRCP-1	(1)
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project 209	169,645
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project 216	49,012
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project 217	47,890
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project 220	14,345
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project 221	2,242
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project 222	43,034
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project 228	96,367
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project 240	181,566
US Dept of Transportation	WV Dept of Highways	20.unknown	Research Project RP 215	77,821
US Dept of Transportation	WV Dept of Highways	20.unknown	RP 180	(1,222)
US Dept of Transportation	WV Dept of Highways	20.unknown	RP 200	688
US Dept of Transportation	WV Dept of Highways	20.unknown	RP 213	25,769
US Dept of Transportation	WV Dept of Highways	20.unknown	State Project X142-H-38.99-05	60,561
US Dept of Transportation	WV Dept of Highways	20.unknown	State Project X142-H-38.99-05	327,248
US Dept of Transportation	WV Dept of Highways	20.unknown	T699-LAP-1	(4)
US Dept of Transportation	WV Dept of Highways	20.unknown	WVDOH RP 192	1,348
				<u>1,780,428</u>
	Total US Dept of Transportation Pass-Through			<u>2,790,427</u>
	Total US Dept of Transportation			<u>3,817,084</u>
US Dept of Defense	Air Force, Office of Science Research	12.RD		149,273
US Dept of Defense	Army, Office of Research & Development	12.RD		94,935
US Dept of Defense	Department of the Air Force	12.RD		147,531
US Dept of Defense	Department of the Navy	12.RD		236,417
	Total US Dept of Defense Direct			<u>628,156</u>
US Dept of Defense	Augustasystems Inc	12.300	ASI-NAVAIR-SYSOP-WVU-2006A	84,665
US Dept of Defense	Augustasystems Inc	12.300	ASI-NAVAIR-SYSOP-WVU-2006B	42,785
US Dept of Defense	Augustasystems Inc.	12.300	ASI-NAVAIR-SYSOP-WVU-2008A	175,899
US Dept of Defense	Augustasystems Inc.	12.300	ASI-NAVAIR-SYSOP-WVU-2008B	160,687
				<u>464,036</u>
US Dept of Defense	Stevens Institute Technology	12.800	527192-1	<u>14,081</u>
US Dept of Defense	Alion Science And Technology Corporation	12.unknown	PO Agreement # CON1191950	9,480
US Dept of Defense	Augustasystems Inc	12.unknown	ASI-NAVAIR-SYSOP-WVU-2007C	17,585
US Dept of Defense	Augustasystems Inc.	12.unknown	ASI-NAVAIR-SYSOP-WVU-2008C	16,954
US Dept of Defense	CACI Technologies Inc	12.unknown	Subcontract No.: S08-085996	51,188
US Dept of Defense	Center for Rotorcraft Innovation Inc	12.unknown	W911W6-06-2-0002-1 P00004	45,622
US Dept of Defense	Computer Sciences Corporation	12.unknown	Sub S1015817/TA 0079/CR-0683	(220)
US Dept of Defense	EWA Services Inc	12.unknown	PO 1736	91,466
US Dept of Defense	Georgia Institute of Technology	12.unknown	E-21-6T4-G3	25,864

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Defense	Intuvision, Inc.	12.unknown	S00014-08-M-0192	\$ 20,000
US Dept of Defense	Iron Bay Model Company	12.unknown	CK 2872	11,537
US Dept of Defense	Mantech Advnced Sysintrl, Inc	12.unknown	Letter Cont# LS-08-DLESP-00	39,187
US Dept of Defense	Physical Sciences Inc.	12.unknown	Agreement No. SC 47609-6130	13,319
US Dept of Defense	Physical Sciences Inc.	12.unknown	Agreement No. SC 48689-6138	74
US Dept of Defense	University of Arizona	12.unknown	Purchase Order No. Y503226	9,626
US Dept of Defense	University of Iowa	12.unknown	PO 1000609162	8,557
US Dept of Defense	University of Kentucky	12.unknown	UKRF 3048103876-08-162	152,646
				<u>512,885</u>
	Total US Dept of Defense Pass-Through			<u>991,002</u>
	Total US Dept of Defense			<u>1,619,158</u>
US Dept of Justice	Bureau of Prisons	16.RD		3,273
US Dept of Justice	Federal Bureau of Investigation	16.RD		795,861
US Dept of Justice	National Institute of Justice	16.RD		265,878
US Dept of Justice	Office of Community Oriented Policing Services	16.RD		197,114
US Dept of Justice	Office of Justice Programs	16.RD		2,007,962
	Total US Dept of Justice Direct			<u>3,270,088</u>
US Dept of Justice	WV Department of Military Affairs and Public Safety	16.007	03(Part1)- Exercise-02	1,434
US Dept of Justice	Smolen-Emr & Assoc Architects	16.unknown	CK 22750	42,538
US Dept of Justice	Waynesburg College	16.unknown	CK 1017160	146,589
				<u>189,127</u>
	Total US Dept of Justice Pass-Through			<u>190,561</u>
	Total US Dept of Justice			<u>3,460,649</u>
Department of Labor	Office of Disability Employment Policy	17.RD		3,759,418
	Total US Department of Labor Direct			<u>3,759,418</u>
US Dept of Labor	Syracuse University	17.720	22002-01458 SO3	19,932
US Dept of Labor	Wheeling Jesuit University	17.unknown	0000006363	36,202
	Total US Dept of Labor Pass-Through			<u>56,134</u>
	Total US Dept of Labor			<u>3,815,552</u>
US Department of Homeland Security	Cooperating Technical Partners	97.RD		36,209
US Department of Homeland Security	Federal Emergency Mgmt Agency	97.RD		19,957
US Department of Homeland Security	Homeland Security Research, Testing	97.RD		47,689
	Total Department of Homeland Security Direct			<u>103,855</u>
	Total Department of Homeland Security			<u>103,855</u>

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Commerce	Economic Development Administration	11.RD		\$ 38,063
US Dept of Commerce	National Oceanic and Atmospheric Admin	11.RD		<u>101,023</u>
	Total US Dept of Commerce Direct			<u>139,086</u>
	Total US Dept of Commerce			<u>139,086</u>
Other Federal Agencies - NASA	NASA	43.RD		<u>942,235</u>
	Total Other Federal Agencies - NASA Direct			<u>942,235</u>
Other Federal Agency - NASA	Ohio Aerospace Institute	43.unknown	CK 45593	7,404
Other Federal Agency - NASA	Smithsonian Astrophysical Observatory	43.unknown	G07-8075X	15,315
Other Federal Agency - NASA	Smithsonian Astrophysical Observatory	43.unknown	G08-9078A	11,943
Other Federal Agency - NASA	Southwest Research Institute	43.unknown	Sub 799104L	53,551
Other Federal Agency - NASA	University of Wisconsin-Madison	43.unknown	083K650	<u>22,981</u>
	Total Other Federal Agency - NASA Pass-Through			<u>111,194</u>
	Total Other Federal Agency - NASA			<u>1,053,429</u>
Other Federal Agencies - US Postal Service	US Postal Service	99.RD		<u>20,110</u>
	Total Other Federal Agencies - US Postal Service Direct			<u>20,110</u>
	Total Other Federal Agencies - US Postal Service			<u>20,110</u>
National Endowment for the Humanities	Humanities Foundation of WV	45.129	6048	(1,082)
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant # 9038	998
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant # 9083	<u>1,467</u>
				<u>1,383</u>
	Total National Endowment for the Humanities Pass-Through			<u>1,383</u>
	Total National Endowment for the Humanities			<u>1,383</u>
Other Fed Agency - US Agency for International Development	Higher Education of Development	98.012	523-A-00-06-00009-00	<u>100,111</u>
	Total Other Fed Agency - US Agency for International Dev Pass-Through			<u>100,111</u>
	Total Other Fed Agency - US Agency for International Dev			<u>100,111</u>
<b>TOTAL RESEARCH AND DEVELOPMENT</b>				<b>\$ <u>63,437,395</u></b>

(Concluded)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Health & Human Services	Maternal & Child Health Federal Consolidated Program: Centers for Research & Demonstration for Health	93.110	D70MC09836	\$ 249,003
US Dept of Health & Human Services	Promo & Disease Prev	93.135	U48 DP000052	52,521
US Dept of Health & Human Services	Research on Healthcare Costs, Quality & Outcomes	93.226	P20 HS015930	13,576
US Dept of Health & Human Services	Advanced Education Nursing Grant Programs	93.247	D09HP09085	232,475
US Dept of Health & Human Services	Poison Control Stabilization and Enhancement	93.253	H4BHS00010	138,937
US Dept of Health & Human Services	Occupational Safety & Health Program	93.262	OH008431	334,452
US Dept of Health & Human Services	Advanced Education Nursing Traineeships	93.358	2 A 10 HP 00228-09-00	38,214
US Dept of Health & Human Services	Nurse Education, Practice and Retention Grants	93.359	D11HP09553	106,310
US Dept of Health & Human Services	Administration for Children and Families University Centers for Excellence Developmtl	93.632	90DD0629/02	495,188
US Dept of Health & Human Services	Disabilities Ed, Rsch & Svc	93.632	90DD0629	<u>(20,692)</u>
				<u>474,496</u>
US Dept of Health & Human Services	Basic/Core Area Health Education Centers	93.824	U76 HP 00594	<u>740,373</u>
US Dept of Health & Human Services	Grants for Residency Training in Primary Care Medicine & Dentistry	93.884	D56HP05229	982
US Dept of Health & Human Services	Grants for Residency Training in Primary Care Medicine & Dentistry	93.884	D56HP05229	163,786
US Dept of Health & Human Services	Grants for Residency Training in Primary Care Medicine & Dentistry	93.884	D58HP05144	1,471
US Dept of Health & Human Services	Grants for Residency Training in Primary Care Medicine & Dentistry	93.884	D58HP05182	<u>42,301</u>
				<u>208,540</u>
US Dept of Health & Human Services	Health Care and Other Facilities	93.887	C76 HF10647	163,790
US Dept of Health & Human Services	Health Care and Other Facilities	93.887	C76 HF10649	2,031,730
US Dept of Health & Human Services	Health Care and Other Facilities	93.887	C76HF03819	9,831,122
US Dept of Health & Human Services	Health Care and Other Facilities	93.887	C76HF06184	<u>1,019,509</u>
				<u>13,046,151</u>
US Dept of Health & Human Services	Grants to Provide Outpatient Early Intervention Services	93.918	H76 HA 01719	(1)
US Dept of Health & Human Services	Grants to Provide Outpatient Early Intervention Services	93.918	H76 HA 01719	<u>405,451</u>
				<u>405,450</u>
US Dept of Health & Human Services	Geriatric Education Centers	93.969	D31 HP 08832	448,755
US Dept of Health & Human Services	Maternal & Child Health Federal Consolidated Program:	93.110TM	T73 MC 00043	<u>621,560</u>
	Total US Dept of Health & Human Services Direct			<u>17,110,813</u>
US Dept of Health & Human Services	Childrens Hsptl Philadelphia	93.100	CHOP 330179-01-13 PO 950156	14,826
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.130	G060695	8,977

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Health & Human Services	University of Pittsburgh	93.145	114318-4 0002332	\$ 293,659
US Dept of Health & Human Services	University of Pittsburgh	93.145	114848-7 0002332	12,777
US Dept of Health & Human Services	University of Pittsburgh	93.145	Project No. 112985-4	3,888
US Dept of Health & Human Services	University of Pittsburgh	93.145	Project No. 113321	(118)
				<u>310,206</u>
US Dept of Health & Human Services	WV Division of Rehab Services	93.235	N/A	74,176
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.241	G 080956	1,404
US Dept of Health & Human Services	University of North Carolina	93.249	PO# W702315	10
US Dept of Health & Human Services	University of North Carolina	93.249	PO# W802650	2,302
US Dept of Health & Human Services	University of North Carolina At Chapel Hill	93.249	PO# W902164	7,263
				<u>9,575</u>
US Dept of Health & Human Services	Association of American Medical Colleges	93.283	U36/CCU319276	57,633
US Dept of Health & Human Services	University of Pennsylvania	93.283	5 U01-DD-000193-02 PO# 1994171	5,819
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.283	G 070605	(50)
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.283	G080261	406
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.283	G080483	33,015
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.283	G090361	112,428
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.283	G090431	26,852
US Dept of Health & Human Services	WV DHHS, Preventive Med Serv	93.283	G080003	(5,032)
US Dept of Health & Human Services	WV DHHS, Preventive Med Serv	93.283	G090012	396,335
				<u>627,406</u>
US Dept of Health & Human Services	WV DHHS, Bureau for Children & Families	93.558	G080214	3,350
US Dept of Health & Human Services	WV DHHS, Bureau For Children And Families	93.558	G090231	453,912
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.558	G080254	(1,624)
US Dept of Health & Human Services	WV DHHS, Health & Human Srv	93.558	G090148	842,408
				<u>1,298,046</u>
US Dept of Health & Human Services	Rural Community Assistance Program, Inc	93.570	90EF066/02	35,919
US Dept of Health & Human Services	WV DHHS, Bureau for Children & Families	93.575	G080488	14,828
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.658	BCF70582 CO#1	181,401
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.658	N/A	(76,540)
US Dept of Health & Human Services	WV DHHS, Health & Human Srv	93.658	G090149	545,680
				<u>650,541</u>
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.674	G080253	11,151
US Dept of Health & Human Services	WV DHHS, Health & Human Srv	93.674	G090134	384,312
				<u>395,463</u>
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.778	G070081	(201)
US Dept of Health & Human Services	WV Division of Rehab Services	93.779	N/A	281,399
US Dept of Health & Human Services	WV Division of Rehab Services	93.779	NA	23,711
US Dept of Health & Human Services	WV Division of Rehab Services	93.779	NA	41,920
US Dept of Health & Human Services	WV Division of Rehab Services	93.779	WVCES-ID 2008	258,278
				<u>605,308</u>

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.889	G070400	\$ 1,813
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.889	G090563	50,458
				<u>52,271</u>
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.940	G080632	19,265
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.940	G080633	137,877
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.940	G090719	78,303
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.940	G090720	4,429
				<u>239,874</u>
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.945	G090426	146,242
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.988	G080945	89,022
US Dept of Health & Human Services	WV DHHS, Bureau of Public Hlth	93.988	G090908	51
				<u>89,073</u>
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.994	G080283	4,058
US Dept of Health & Human Services	WV DHHS, Health & Human Services	93.994	G090415	326,581
				<u>330,639</u>
US Dept of Health & Human Services	Human Resource Development Foundation, Inc.	93.unknown	CK619	121,475
US Dept of Health & Human Services	Human Resource Development Foundation, Inc.	93.unknown	CK619	49,367
US Dept of Health & Human Services	Marshall University Research Corporation	93.unknown	208071 MURC	11,469
US Dept of Health & Human Services	Rural Community Assistance Program, Inc	93.unknown	CK1231	28,616
US Dept of Health & Human Services	Unisys Corporation	93.unknown	341916	58,958
US Dept of Health & Human Services	Unisys Corporation	93.unknown	PO 286927	270,695
				<u>540,580</u>
	Total US Dept of Health & Human Services Pass-Through			<u>5,445,153</u>
	Total US Dept of Health & Human Services			<u>22,555,966</u>
US National Institute of Health	Research Related to Deafness and Communication Disorders	93.173	F32DC008730	51,964
US National Institute of Health	National Center for Research Resources	93.389	R25 RR023274	63,594
US National Institute of Health	National Center for Research Resources	93.389	R25 RR023274	250,135
				<u>313,729</u>
US National Institute of Health	Lung Diseases Research	93.838	F31 HL085916-01A1	20,274
US National Institute of Health	Aging Research	93.866	F32 AG025622	15,387
US National Institute of Health	CIS 2005	93.unknown	HHSN261200511004C	692,933
	Total US National Institute of Health Direct			<u>1,094,287</u>
US National Institute of Health	University of Kentucky	93.399	3048105691-09-402	39,357
US National Institute of Health	University of Kentucky	93.399	N/A	198,959
US National Institute of Health	University of Kentucky	93.399	UKRF 3048102100-07-444	(299)
				<u>238,017</u>

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US National Institute of Health	University of Maryland	93.unknown	SR00000092	\$ 1,523
	Total US National Institute of Health Pass-Through			<u>239,540</u>
	Total US National Institute of Health			<u>1,333,827</u>
US Dept of Education	TRIO - Student Support Services	84.042A	P042A050513	165
US Dept of Education	TRIO - Student Support Services	84.042A	P042A050513	<u>277,867</u>
				<u>278,032</u>
US Dept of Education	TRIO Upward Bound	84.047A	P047A070304	10,660
US Dept of Education	TRIO Upward Bound	84.047A	P047A070304	<u>233,514</u>
				<u>244,174</u>
	Total TRIO Cluster			<u>522,206</u>
US Dept of Education	Fund for the Improvement of Postsecondary Education	84.116M	P116M060011	41,007
US Dept of Education	Fund for the Improvement of Postsecondary Education	84.116N	P116N070005	17,969
US Dept of Education	Rehabilitation Long-Term Training	84.129B	H129B040053	141,545
US Dept of Education	Spec Ed Prep to Improve Svcs & Results for Children with Disabilities	84.325A	H325A040051	163,971
US Dept of Education	Spec Ed Prep to Improve Svcs & Results for Children with Disabilities	84.325D	H325D070074	149,934
US Dept of Education	Spec Ed Prep to Improve Svcs & Results for Children with Disabilities	84.325K	H325K051192	164,587
US Dept of Education	Spec Ed Prep to Improve Svcs & Results for Children with Disabilities	84.325K	H325K070208	181,059
US Dept of Education	Spec Ed Prep to Improve Svcs & Results for Children with Disabilities	84.325K	H325K080222	<u>26,562</u>
				<u>372,208</u>
US Dept of Education	Demo Projects to Ensure Disabled Students Receive Higher Ed	84.333A	P333A080020	98,441
US Dept of Education	Child Care Access Means Parents in School	84.335A	P335A060411	<u>96,031</u>
	Total US Dept of Education Direct			1,603,312
US Dept of Education	WV Department of Education	84.173	C278637Project Code 43-8-3X	1,566
US Dept of Education	WV Department of Education	84.173	C290192	9,883
US Dept of Education	WV Department of Education	84.173	C301217Project Code 43-9-3X	24,453
US Dept of Education	WV Department of Education	84.173	C301218 Project Code 43-9-3	31,755
US Dept of Education	WV Department of Education	84.173	C313120	<u>8,467</u>
				<u>76,124</u>
US Dept of Education	WV Higher Education Policy Commission	84.367	ID# ITQ-08-WVU-01	12,702
US Dept of Education	WV Higher Education Policy Commission	84.367	ID# ITQ-08-WVU-01	<u>38,735</u>
				<u>51,437</u>
US Dept of Education	University of California	84.133B	Agreement Number: 3331sc	<u>23,519</u>

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Education	WV Division of Rehab Services	84.224A	WVATS	\$ 126,719
US Dept of Education	WV Division of Rehab Services	84.224A	WVATS	<u>278,217</u>
				<u>404,936</u>
US Dept of Education	WV Division of Rehab Services	84.unknown	ACH080309	7,907
US Dept of Education	WV Division of Rehab Services	84.unknown	ACH080309	157,778
US Dept of Education	WV Division of Rehab Services	84.unknown	ACH090608	54,672
US Dept of Education	WV Division of Rehab Services	84.unknown	WIPA	<u>9,304</u>
				<u>229,661</u>
	Total US Dept of Education Pass-Through			<u>785,677</u>
	Total US Dept of Education			<u>2,388,989</u>
National Science Foundation	Engineering Grants	47.041	EEC 0741399	<u>29,700</u>
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-0647763	73,256
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-0738231	<u>262</u>
				<u>73,518</u>
National Science Foundation	Education and Human Resources	47.076	DUE-0525484	72,389
National Science Foundation	Education and Human Resources	47.076	DUE-0525484	323,317
National Science Foundation	Education and Human Resources	47.076	DUE-0833111	<u>3,938</u>
				<u>399,644</u>
National Science Foundation	International Science and Engineering (OISE)	47.079	OISE-0936670	<u>2,906</u>
	Total National Science Foundation Direct			<u>505,768</u>
National Science Foundation	University of Kentucky	47.076	Sub - UKRF 3048032200-07-249	44,194
National Science Foundation	University of Kentucky	47.076	Sub - UKRF 3048032200-07-249	<u>61,404</u>
				<u>105,598</u>
National Science Foundation	Natl Radio Astronomy Observatory	47.unknown	PO 317241 Task Order 01	<u>52,015</u>
	Total National Science Foundation Pass-Through			<u>157,613</u>
	Total National Science Foundation			<u>663,381</u>
US Dept of Agriculture	International Science and Education Grants	10.305	2006-51160-03393	<u>35,872</u>
US Dept of Agriculture	Cooperative Extension Service	10.500	2005-41520-03189	112,418
US Dept of Agriculture	Cooperative Extension Service	10.500	2005-45043-03322	(3,949)
US Dept of Agriculture	Cooperative Extension Service	10.500	2009-41520-05419	<u>6,271</u>
				<u>114,740</u>
US Dept of Agriculture	Forestry Research	10.652	09-DG-11242305-028	3,106
US Dept of Agriculture	Forest Stewardship Program	10.678	06-DG-11244225-265	682

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Agriculture	Rural Development	10.761	Grant 21	\$ 636,690
US Dept of Agriculture	Technical Assistance and Training Grants	10.761	Grant 19	126,399
US Dept of Agriculture	Technical Assistance and Training Grants	10.761	Grant 20	436,822
				<u>1,199,911</u>
US Dept of Agriculture	Environmental Quality Incentive Program	10.912	68-3A75-6-145	8,621
	Total US Dept of Agriculture Direct			<u>1,362,932</u>
US Dept of Agriculture	University of Vermont	10.215	Sub# SNE08-30	8,705
US Dept of Agriculture	WV Agric, Rural Resources Div	10.458	07-IE-0833-0126E	87,110
US Dept of Agriculture	WV Agric, Rural Resources Div	10.458	08-IE-0833-0122	46,655
US Dept of Agriculture	WV Agric, Rural Resources Div	10.458	ID C267194	(871)
				<u>132,894</u>
US Dept of Agriculture	Kansas State University	10.500	S08144 2007-48661-03868	30,389
US Dept of Agriculture	North Carolina State University	10.500	2007-0376-36	2,295
US Dept of Agriculture	North Carolina State University	10.500	2008-0590-27	2,906
US Dept of Agriculture	University of Vermont	10.500	2006-47001-00367	160
US Dept of Agriculture	University of Vermont	10.500	2007-47001-03782	12,526
US Dept of Agriculture	University of Vermont	10.500	ENE08-109	11,341
US Dept of Agriculture	University of Vermont	10.500	N/A	28
				<u>59,645</u>
US Dept of Agriculture	WV Department of Education	10.559	Grant 51251	6,944
US Dept of Agriculture	WV Department of Education	10.559	Grant 52311 Vendor No. 1005	9,850
US Dept of Agriculture	WV Department of Education	10.559	Grant No 50738	61,424
US Dept of Agriculture	WV Department of Education	10.559	N/A	368
				<u>78,586</u>
US Dept of Agriculture	WV DHHS, Health & Human Services	10.561	G080489	688,678
US Dept of Agriculture	WV DHHS, Health & Human Services	10.561	G090489	884,008
				<u>1,572,686</u>
	Total US Dept of Agriculture Cluster			<u>1,651,272</u>
US Dept of Agriculture	WV Forst, Comrc, Labr, Env n Prot	10.678	PO# 463	1,111
US Dept of Agriculture	National Fish And Wildlife Foundation	10.912	2008-0116-042	2,539
US Dept of Agriculture	National Fish And Wildlife Foundation	10.912	2008-0116-043	4,834
				<u>7,373</u>
US Dept of Agriculture	Coaltec Energy Use, Inc.	10.unknown	CK2165484	4,105
	Total US Dept of Agriculture Pass-Through			<u>1,865,105</u>
	Total US Dept of Agriculture			<u>3,228,037</u>
Environmental Protection Agency	Surveys, Studies, Investigations Relating to the Clean Air Act	66.034	XA-83060701	570,433
Environmental Protection Agency	Surveys, Studies, Investigations, Demonstrations, and Training Grants	66.424	X6-83379201	2,042,179

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
Environmental Protection Agency	Surveys, Studies, Investigations & Special Purpose Grants	66.606	C-82878001	\$ (1,978)
Environmental Protection Agency	Surveys, Studies, Investigations & Special Purpose Grants	66.606	X-82979101	7,944
Environmental Protection Agency	Surveys, Studies, Investigations & Special Purpose Grants	66.606	X-83251801	(40,414)
				<u>(34,448)</u>
Environmental Protection Agency	Training & Fellowships for the EPA	66.607	X-83176801	<u>75,502</u>
	Total Environmental Protection Agency Direct			<u>2,653,666</u>
Environmental Protection Agency	WV Forst, Comrc, Labr, Envnt Prot	66.439	NPS 1192	99,562
Environmental Protection Agency	WV DHHS, Environment Hlth Serv	66.468	G090517	72,945
Environmental Protection Agency	WV DHHS, Environment Hlth Serv	66.468	G090518	<u>93,975</u>
				<u>166,920</u>
Environmental Protection Agency	Lincoln County Commission	66.606	Coop Agr. 83212101	<u>73,449</u>
Environmental Protection Agency	Canaan Valley Institute	66.unknown	MA0007	(1,607)
Environmental Protection Agency	Canaan Valley Institute	66.unknown	MA0007	29,638
Environmental Protection Agency	WV Forst, Comrc, Labr, Envnt Prot	66.unknown	NPS1234	<u>19,408</u>
				<u>47,439</u>
	Total Environmental Protection Agency Pass-Through			<u>387,370</u>
	Total Environmental Protection Agency			<u>3,041,036</u>
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-FG02-08-CH11497	<u>1,390,043</u>
US Dept of Energy	National Energy Technology Laboratory	81.unknown	DE-08NT0003880	25,000
US Dept of Energy	NETL HSON	81.unknown	DE-AC26-07NT43194	61,054
US Dept of Energy	NETL HSON	81.unknown	DE-NT0007119	<u>30,527</u>
				<u>116,581</u>
	Total US Dept of Energy Direct			1,506,624
US Dept of Energy	Petroleum Tech Transfer Council	81.unknown	PTTC SUB 0695	9,171
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2185/41817M2100	50,000
US Dept of Energy	Research And Development Solutions (RDS), LLC	81.unknown	41817M2188/41817M2100	<u>9,303</u>
				<u>68,474</u>
	Total US Dept of Energy Pass-Through			<u>68,474</u>
	Total US Dept of Energy			<u>1,575,098</u>
US Dept of Labor	WIA, Pilots, Demonstrations, and Research Projects	17.261	HG-15356-06-60	<u>546,261</u>

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Labor	Occupational, Safety and Health Susan Harwood Training Grant	17.502	46C6-HT05	\$ 5,770
US Dept of Labor	Occupational, Safety and Health Susan Harwood Training Grant	17.502	46C6-HT21	25,579
US Dept of Labor	Occupational, Safety and Health Susan Harwood Training Grant	17.502	SH-16607-07-06-F-54	53,444
US Dept of Labor	Occupational, Safety and Health Susan Harwood Training Grant	17.502	SH-16614-07-60-F-54	40,870
US Dept of Labor	Occupational, Safety and Health Susan Harwood Training Grant	17.502	SH-16624-07-60-F-54	25,717
US Dept of Labor	Occupational, Safety and Health Susan Harwood Training Grant	17.502	SH-17790-08-60-F-54	62,165
				<u>213,545</u>
	Total US Dept of Labor Direct			<u>759,806</u>
US Dept of Labor	University of Puerto Rico Medical Sciences Campus	17.unknown	UPR-MSC Grant # 46B6-HT3:	3,401
US Dept of Labor	Wheeling Jesuit University	17.unknown	0000006364	10,747
US Dept of Labor	Wheeling Jesuit University	17.unknown	NTTC 0000005106	12,420
				<u>26,568</u>
	Total US Dept of Labor Pass-Through			<u>26,568</u>
	Total US Dept of Labor			<u>786,374</u>
US Dept of Interior	Regulation of Surface Coal Mining	15.250	Coop Agr CT7-43030	83,531
US Dept of Interior	Abandoned Mine Land Reclamation	15.252	Coop Agr # S08AP12920	34,498
US Dept of Interior	Rivers, Trails and Conservation Assistance	15.921	H4507-07-0514	1,314
US Dept of Interior	Rivers, Trails and Conservation Assistance	15.921	Order P4507070501	1,779
				<u>3,093</u>
US Dept of Interior	National Park Service	15.unknown	Order # P4780090008	48
US Dept of Interior	NPS-RTCA	15.unknown	H4560030047	1
US Dept of Interior	NPS-RTCA	15.unknown	Order P4507060544	2,100
				<u>2,149</u>
	Total US Dept of Interior Direct			<u>123,271</u>
US Dept of Interior	America View, Inc.	15.unknown	AV08-WV03	57,015
	Total US Dept of Interior Pass-Through			<u>57,015</u>
	Total US Dept of Interior			<u>180,286</u>
US Dept of Transportation	WV Dept of Highways	20.unknown	ACH071709	279,882
	Total US Dept of Transportation Pass-Through			<u>279,882</u>
	Total US Dept of Transportation			<u>279,882</u>

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Justice	Bureau of Prisons	16.unknown	DJB11301010/4F210001	\$ 5,026
US Dept of Justice	Bureau of Prisons	16.unknown	DJB11301036	2,801
US Dept of Justice	Bureau of Prisons	16.unknown	DJBMR01F210001	2,240
US Dept of Justice	National Institute of Justice	16.unknown	2003-RC-CX-K001	127,653
US Dept of Justice	National Institute of Justice	16.unknown	2003-RC-CX-K001	219,731
				<u>357,451</u>
	Total US Dept of Justice Direct			<u>357,451</u>
	Total US Dept of Justice			<u>357,451</u>
US Dept of Homeland Security	State and Local Homeland Security Training Program	97.005	2007-GT-T7-K010	133,939
US Dept of Homeland Security	State and Local Homeland Security Training Program	97.005	2008-GT-T8-K007	273,084
				<u>407,023</u>
US Dept of Homeland Security	State Fire Training Systems Grants	97.043	EMW-2008-GR-0705	8,190
US Dept of Homeland Security	Assistance to Firefighters Grant	97.044	EMW-2007-FP-00808	42,060
	Total US Dept of Homeland Security Direct			<u>457,273</u>
	Total US Dept of Homeland Security			<u>457,273</u>
Department of State	Ceramic Bowl Project	19.unknown	SALMEC-06-M-1871 Req. 1030-6AP	500
	Total Department of State Direct			<u>500</u>
	Total Department of State			<u>500</u>
Other Federal Agencies	Aerospace Education Services Program	43.001	NNG05GF80H	556,898
Other Federal Agencies	Aerospace Education Services Program	43.001	NNX06AG55A	109,583
				<u>666,481</u>
	Total Other Federal Agencies Direct			<u>666,481</u>
	Total Other Federal Agencies			<u>666,481</u>
Small Business Administration	Small Business Development Centers	59.037	SBAHQ-08-1-0147	5,318
	Total Small Business Administration Direct			<u>5,318</u>
	Total Small Business Administration			<u>5,318</u>
US Dept of Defense	Department of the Army	12.unknown	CK70809	2,500
	Total US Dept of Defense Direct			<u>2,500</u>
	Total US Dept of Defense			<u>2,500</u>

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Housing and Urban Development	Community Development Block Grants	14.246	B-05-SP-WV-0330	\$ 50,151
	Total US Dept of Housing and Urban Development Direct			50,151
	Total US Dept of Housing and Urban Development			50,151
US Dept of Treasury	Low Income Taxpayer Clinics	21.008	2008151	11,878
	Total US Dept of Treasury Direct			11,878
	Total US Dept of Treasury			11,878
Corp Natl/Community Service	WV Comm for Natl/Community Service	94.004	06 KCHWV001-0820	6,255
Corp Natl/Community Service	WV Comm for Natl/Community Service	94.006	06ACHWV001004-02	176,186
Corp Natl/Community Service	WV Comm for Natl/Community Service	94.006	03ACHWV0010003	(11,778)
Corp Natl/Community Service	WV Comm for Natl/Community Service	94.006	03ACHWV0010003-3	(1,564)
Corp Natl/Community Service	WV Comm for Natl/Community Service	94.006	06ACHWV001004	(7,515)
Corp Natl/Community Service	WV Comm for Natl/Community Service	94.006	06ACHWV001004	1,051,515
Corp Natl/Community Service	WV Comm for Natl/Community Service	ARRA94.006	09RFHWV001-01	4,576
				1,217,675
	Total Corp Natl/Community Service Pass-Through			1,217,675
	Total Corp Natl/Community Service			1,217,675
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant # 9092	1,497
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant No. 10,002	1,500
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant No. 8080	11,460
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant No. 9004	1,055
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant No. 9132	8,999
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant No. 9133	17,005
				41,516
	Total National Endowment for the Humanities Pass-Through			41,516
	Total National Endowment for the Humanities			41,516
Other Fed Agency - US Agency for International Dev	World Learning	97.unknown	Effective Farm Management Uzbk	29,343
Other Fed Agency - US Agency for International Dev	World Learning	97.unknown	Farm Managers Uzbk - Visitor	12,740
				42,083
	Total Other Fed Agency - US Agency for International Dev Pass-Through			42,083
	Total Other Fed Agency - US Agency for International Dev			42,083

(Continued)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

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Other Programs	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures
<b>Federal Agency:</b>				
US Dept of Commerce	Workforce West Virginia	11.unknown	CK1007345444	\$ 55,902
US Dept of Commerce	Workforce West Virginia	11.unknown	CK1007348575	<u>292,335</u>
				<u>348,237</u>
	Total US Dept of Commerce Pass-Through			<u>348,237</u>
	Total US Dept of Commerce			<u>348,237</u>
	Total Other Programs			<u>39,233,939</u>
	TOTAL RESEARCH AND DEVELOPMENT AND OTHER PROGRAMS			<u>\$ 102,671,334</u>
				(Concluded)

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2009

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Presentation** — The accompanying financial schedule includes certain expenditure accounts of the West Virginia University Research Corporation (the “Corporation”). Such financial schedule has been prepared on the accrual basis in accordance with generally accepted accounting principles for state-assisted colleges and universities.

**Subrecipients** — Certain funds are passed-through to subgrantee organizations by the Corporation. Expenditures incurred by the subgrantees and reimbursed by the Corporation are included in the Schedule of Expenditures of Federal Awards. Total subrecipient disbursements for the year ended June 30, 2009, were \$17,623,565.

The Corporation is also the subrecipient of federal funds which have been reported as expenditures and listed as federal pass-through funds.

### 2. REIMBURSEMENT OF FACILITIES AND ADMINISTRATIVE COSTS

*U.S. Office of Management and Budget (OMB) Circular A-21 (A-21), Costs Principles for Educational Institutions*, requires submission of a Certificate of Facilities and Administrative (F&A) Costs (the “Certificate”) to an institution’s cognizant agency. The Certificate is prepared by the Corporation and is used in negotiations with its cognizant agency, the Department of Health and Human Services (HHS), in determining a rate at which the Corporation will be reimbursed for the F&A costs associated with the completion of sponsored research.

The Corporation receives reimbursement of F&A costs as part of the granting agreement at either the rate negotiated with HHS or at special rates negotiated with the granting agency. On May 29, 2007, HHS approved F&A cost recovery rates effective from July 1, 2005 through June 30, 2009.

Despite HHS’s approval, negotiated rates could be adjusted retroactively, and reimbursement to granting agencies could be required if costs identified as unallowable per A-21 were improperly included in amounts included in the Certificate.

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# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS YEAR ENDED JUNE 30, 2009

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### PART I. SUMMARY OF AUDITORS' RESULTS

#### FINANCIAL STATEMENTS:

Type of auditors' report issued:	Unqualified		
Internal control over financial reporting:			
Material Weakness(es) identified?	_____ Yes	<u>  X  </u> No	
Significant deficiencies identified not considered to be material weaknesses?	_____ Yes	<u>  X  </u> N/A	
Noncompliance material to financial statements noted?	_____ Yes	<u>  X  </u> No	

#### FEDERAL AWARDS:

Internal control over major programs:			
Material weakness(es) identified?	_____ Yes	<u>  X  </u> No	
Significant deficiencies identified not considered to be material weakness(es)?	_____ Yes	<u>  X  </u> N/A	
Type of auditors' report issued on compliance for major programs:	Unqualified		
Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (section .510(a))?	_____ Yes	<u>  X  </u> No	

#### Identification of Major Programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
Various 93.887	Research and Development Cluster Health Care and Other Facilities

Dollar threshold used to distinguish between Type A and Type B programs?	\$ <u>3,000,000</u>		
Auditee qualified as low-risk auditee?	<u>  X  </u> Yes	_____ No	

### PART II. FINANCIAL STATEMENT FINDINGS SECTION

No matters were reportable.

### PART III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION

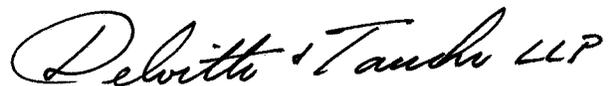
No matters were reportable.

## **ADDITIONAL INFORMATION**

## INDEPENDENT AUDITORS' REPORT ON ADDITIONAL INFORMATION

To the West Virginia University Research  
Corporation Board of Directors:

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The additional information listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements. This additional information is the responsibility of the West Virginia University Research Corporation's management. Such information has been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.



December 3, 2009

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

## RURAL HEALTH EDUCATION PARTNERSHIP (RHEP) PROGRAM ANNUAL REPORT SOUTHERN COUNTIES FISCAL YEAR 2008–2009

	RHEP FY 08-09 APPROVED BUDGET	RHEP FY 08-09 YTD EXPENDITURES	RHEP FY 08-09 UNEXPENDED BUDGET
BUDGET LINE ITEMS:			
1 Total salaries	\$122,122	\$122,122	\$ -
2 Employee benefits	32,973	32,973	-
3 On-site clinical director — contractual	10,000	10,000	-
4 Operating costs (LRC and office)	16,021	16,021	-
5 Travel — staff	7,882	7,882	-
6 Development — staff	616	616	-
7 Annual honorarium	24,950	24,950	-
8 Faculty development — (preceptor’s only)	-	-	-
9 IDS prep & present	2,210	2,210	-
10 Graduate medical education	-	-	-
11 Recruitment and retention	-	-	-
12 Community service/health promotion	462	462	-
13 Student/resident housing	33,695	33,695	-
14 Administrative cost — lead agency	22,379	22,379	-
15 Subtotal	<u>273,310</u>	<u>273,310</u>	<u>-</u>
16 PROPERTY AND EQUIPMENT > \$1,000 (Itemize) (Designate if Housing Related by an “H”):			
16a.	-	-	-
16b.	-	-	-
16c.	-	-	-
17 Subtotal	<u>-</u>	<u>-</u>	<u>-</u>
18 SPECIAL PROJECTS (Other Programs):			
18a. CARDIAC Expenses (Revenue to 21a)	3,185	3,185	-
18b. GEC Expenses (Revenue to 21b)	-	-	-
18c. Oral Health Project (Revenue to 21c)	-	-	-
19 Subtotal	<u>3,185</u>	<u>3,185</u>	<u>-</u>
20 Total project cost	<u>276,495</u>	<u>276,495</u>	<u>-</u>
21 (LESS):			
21a CARDIAC Income	3,024	3,024	-
21b GEC Income	-	-	-
21c Childhood Oral Health Income	-	-	-
21d WVAHEC Income(Grant)	-	-	-
21e Other Grant/Special Project Income	-	-	-
21f Other Income Earned	-	-	-
21g Lead Agency Contributed Funds	-	-	-
22 Subtotal	<u>3,024</u>	<u>3,024</u>	<u>-</u>
23 TOTAL RHEP GRANT	<u>\$273,471</u>	<u>\$273,471</u>	<u>\$ -</u>

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\*\*\*\* Unexpended balance must be returned to the RHEP Administrative Office within 45 days of year end per Policy 2007-01. along with Annual Report.

## **WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**

### **NOTES TO THE RURAL HEALTH EDUCATION PARTNERSHIP (RHEP) PROGRAM FOR THE YEAR ENDED JUNE 30, 2009**

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1. The purpose of the Rural Health Education Partnership (RHEP) Annual Report (the “Schedule”) is to present a summary of the revenues and expenditures by the Corporation for the year ended June 30, 2009, as authorized by RHEP program staff.
2. The RHEP program receives its financing from the West Virginia Higher Education Policy Commission.
3. The Schedule is prepared on the accrual basis of accounting.