

**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION**
(A BLENDED COMPONENT UNIT OF
WEST VIRGINIA UNIVERSITY)

**FINANCIAL STATEMENTS AND
SINGLE AUDIT COMPLIANCE REPORT**

YEARS ENDED JUNE 30, 2023 AND 2022



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAcconnect.com

**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION
TABLE OF CONTENTS
YEARS ENDED JUNE 30, 2023 AND 2022**

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)	4
FINANCIAL STATEMENTS	
STATEMENTS OF NET POSITION	14
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION	15
STATEMENTS OF CASH FLOWS	16
NOTES TO FINANCIAL STATEMENTS	18
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 <i>GOVERNMENT AUDITING STANDARDS</i>	40
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE	42
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	45
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	80
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	81
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS	83



INDEPENDENT AUDITORS' REPORT

Board of Directors
West Virginia University Research Corporation
Morgantown, West Virginia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the West Virginia University Research Corporation, a blended component unit of West Virginia University, as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the West Virginia University Research Corporation's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the West Virginia University Research Corporation, as of June 30, 2023 and 2022, and the respective changes in financial position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the West Virginia University Research Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the West Virginia University Research Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of West Virginia University Research Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about West Virginia University Research Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the West Virginia University Research Corporation's basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2023, on our consideration of the West Virginia University Research Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the West Virginia University Research Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering West Virginia University Research Corporation's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
October 13, 2023

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

Management's Discussion and Analysis (Unaudited) Year Ended June 30, 2023

Overview

The Management's Discussion and Analysis is required supplementary information and has been prepared in accordance with the requirements of the Governmental Accounting Standards Board ("GASB"). 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, 2023 as compared to the previous fiscal year. Comparative analysis is also presented for fiscal year 2022 compared to fiscal year 2021.

The Corporation's annual report consists of three basic financial statements: the statement of net position, the statement of revenues, expenses and changes in net position, 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.

Net Position

The statements of net position present the assets (current and noncurrent), deferred outflows of resources, liabilities (current and noncurrent), deferred inflows of resources, and net position (assets and deferred outflows of resources minus liabilities and deferred inflows of resources) of the Corporation as of the end of the fiscal years. Assets denote the resources available to continue the operations of the Corporation. Deferred outflows of resources represent consumption of resources by the Corporation that is applicable to a future reporting period. Liabilities indicate how much the Corporation owes vendors, employees and West Virginia University (the "University"). Deferred inflows of resources are the acquisition of net position by the Corporation that is applicable to a future reporting period. Net position measures the equity or the availability of funds of the Corporation for future periods.

The components of Net Position are displayed in three major categories:

Net investment in capital assets. 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 net investment in capital assets.

Restricted net position. This category includes resources, 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 includes 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 includes resources for which the Corporation is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

Unrestricted. 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 resources 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 Position (in thousands)

	As of June 30		
	2023	2022 Restated	2021
Assets			
Current Assets	\$ 98,107	\$ 94,064	\$ 79,559
Noncurrent Assets	192	-	192
Capital and Intangible right to use Assets	65,488	66,439	66,167
Noncurrent Investments	1,308	1,018	403
Noncurrent Accounts Receivable	16	654	5,794
Total Assets	\$ 165,111	\$ 162,175	\$ 152,115
Liabilities and Deferred Inflow of Resources			
Current Liabilities	\$ 68,394	\$ 65,468	\$ 50,034
Noncurrent Liabilities	54,971	56,554	57,795
Total Liabilities	\$ 123,365	\$ 122,022	\$ 107,829
Deferred Inflows of Resources	\$ 441	\$ 161	\$ 206
Total Liabilities and Deferred Inflows of Resources	\$ 123,806	\$ 122,183	\$ 108,035
Net Position			
Net Investment in Capital Assets	\$ 15,775	\$ 15,418	\$ 15,033
Restricted for:			
Expendable	-	-	102
Unrestricted	25,530	24,574	28,945
Total Net Position	\$ 41,305	\$ 39,992	\$ 44,080

Total assets of the Corporation increased \$2.9 million to a total of \$165 million as of June 30, 2023. This change is primarily due to increases in accounts receivable net of allowances for doubtful accounts and investments (current and noncurrent). These increases were offset by decreases in cash and cash equivalents, amounts due from the Higher Education Policy Commission, capital assets (net), and leases receivable. Total assets experienced an increase from fiscal year 2021 to fiscal year 2022 of \$10.1 million due to increases in accounts receivable net of allowances for doubtful accounts, cash and cash equivalents (current and noncurrent), and amounts due from the Higher Education Policy Commission.

- Accounts receivable net of allowances for doubtful accounts, increased to \$49 million in fiscal year 2023. This increase of \$10 million was experienced both in billed and unbilled amounts due on sponsored awards. This category increased \$10.2 million in fiscal year 2022 for similar reasons.
- Investments (current and non-current) increased \$1 million in fiscal year 2023 tot a total of \$15.3 million in fiscal year 2023. This change was due to an increase in the investment market. This category experienced a decrease of \$1.9 million in fiscal year 2022 due to an overall decrease in investment performance.
- Cash and cash equivalents decreased to a total of \$34 million in fiscal year 2023 compared to a total of \$39 million in fiscal year 2022. This decrease is due to decreased cash in sponsored awards and dean's overhead

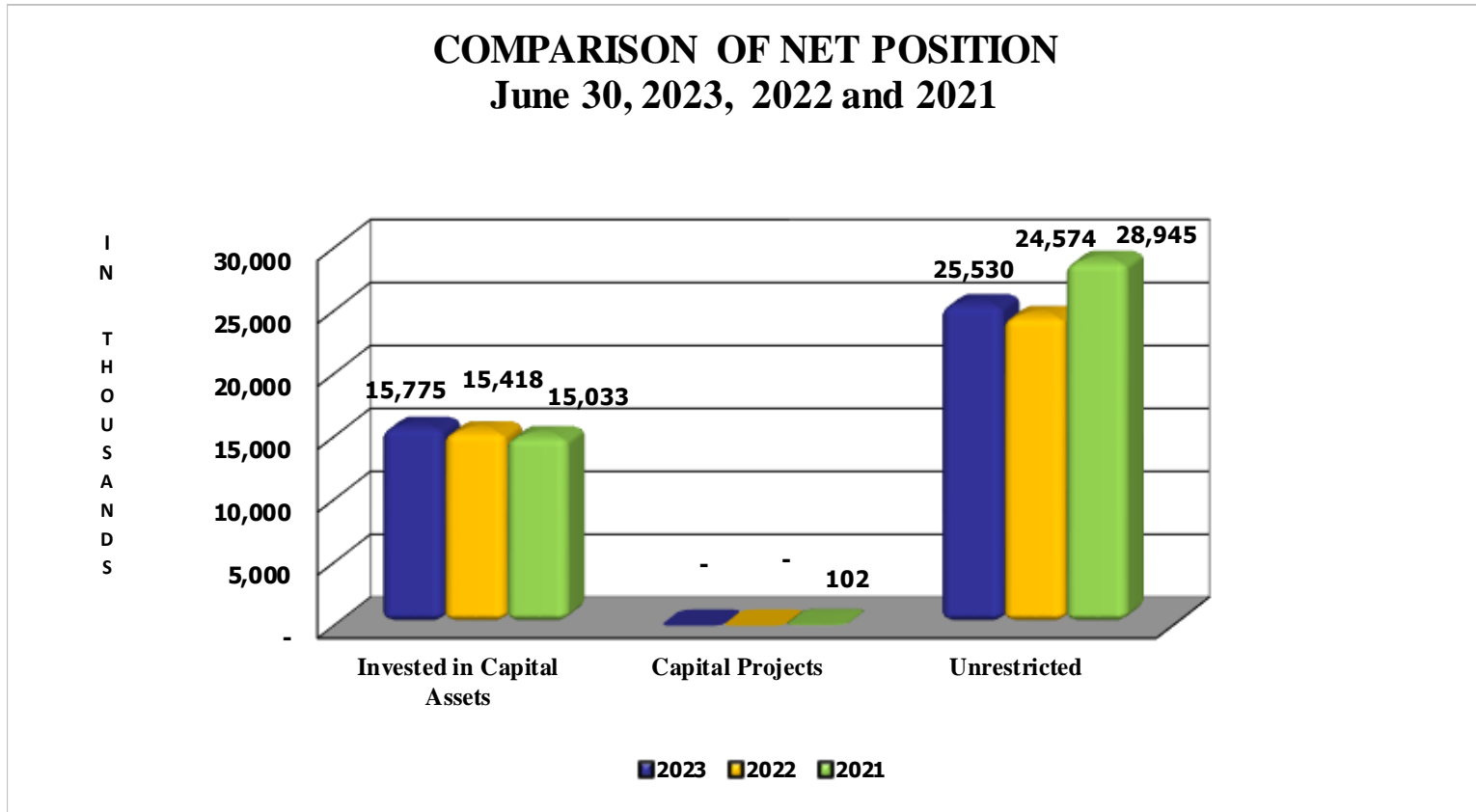
accounts. Cash and cash equivalents increased \$7.8 million in fiscal year 2022 due to an increase in dean's overhead accounts.

- Amounts due from the Higher Education Policy Commission (HEPC) decreased \$1.5 million to a total of \$247,000 in fiscal year 2023. This decrease is directly related to the billed and unbilled on HEPC awards as of June 30, 2023. This category experienced an increase of \$1.4 million in fiscal year 2022 for similar reasons.
- Capital and intangible right to use assets, net of amortization and depreciation decreased \$1 million to a total of \$65.5 million in fiscal year 2023. This decrease is primarily related to a decrease in subscription assets. Capital assets and intangible right to use assets, net of amortization and depreciation increased \$272,000 in fiscal year 2022 due to the implementation of GASB 96.
- Lease receivable (non-current) decreased \$339,000 in fiscal year 2023. All lease receivables, as of fiscal year 2023, are current receivables. Lease receivable (non-current) decreased \$329,000 in fiscal year 2022 due to the implementation of GASB 87.

Total liabilities of the Corporation as of June 30, 2023 increased \$1.3 million to a total of \$123.4 million in fiscal year 2023. The increase is primarily due to an increase in accounts payable other and accounts payable to the University. These increases were offset by a decrease in deferred revenue, notes payable (current and non-current), accrued payroll and lease payable (non-current). Total liabilities of the Corporation as of June 30, 2022 increased by \$14.2 million to a total of \$122 million in fiscal year 2022. The increase is mainly due to an increase in accounts payable to the University, accounts payable other, and unearned revenue.

- Accounts payable other increased \$6.4 million to a total of \$18.2 million in fiscal year 2023. This increase can primarily be attributed to unpaid invoices for sponsored awards, procurement and virtual card transactions, and cancelled check liabilities. This category experienced an increase of \$3.2 million in fiscal year 2022 primarily due to unpaid invoices in dean's overhead accounts.
- Accounts payable to the University totaled \$17 million in fiscal year 2023 in comparison to \$15.3 in fiscal year 2022. This increase can primarily be attributed to an increase in the transfer of dean's overhead net cash balances to the University and payroll reimbursements from the Corporation to the University. Accounts payable to the University showed an increase of \$1.8 million in fiscal year 2022 due to the transfer of dean's overhead net cash balances to the University.
- Unearned revenue decreased \$4.3 million when comparing fiscal year 2023 to fiscal year 2022. This increase is directly related to scheduled sponsored award payments not yet expensed. Deferred revenue increased \$9.6 million in fiscal year 2022 for similar reasons.
- Notes payable (current and non-current) decreased \$1.2 million. This fiscal year 2023 decrease is the result of debt service payments made on the Health Science Center United Bank loan and Beckley financing. This category showed a decrease of \$1.1 million in fiscal year 2022 due to debt service payments.
- Accrued payroll decreased \$727,000 to a total of \$4.6 million when comparing fiscal year 2023 to fiscal year 2022. This decrease can be attributed to the timing of final payroll disbursement for fiscal year 2023. Accrued payroll increased \$359,000 in fiscal year 2022 due to the timing of payroll processes and the increase of workforce.
- Lease payable (non-current) reflects a decrease of \$479,000 in fiscal year 2023. This decrease is due to scheduled payments on existing leases. Lease payable (non-current) increased \$1.45 million in fiscal year 2022 due to the implementation of GASB 87.

The following is a comparative illustration of net position:



Net investment in capital assets increased \$357,000 from the prior year due to debt service payments made in fiscal year 2023 offset by depreciation and amortization of assets. Net investment in capital assets increased \$385,000 in fiscal year 2022 for similar reasons.

Unrestricted net position increased \$956,000 in fiscal year 2023 due an increase in cash and cash equivalents, decreased accruals for payroll, and an increase in other accounts receivable. These increases were offset by an increase in accounts payable to the University. Unrestricted net position decreased \$4.3 million in fiscal year 2022 due to decreases in current investments and receivables due from WVU Innovation Corporation. These increases were offset by an increase in current cash and cash equivalents.

Revenues, Expenses and Changes in Net Position

The statements of revenues, expenses and changes in net position 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.

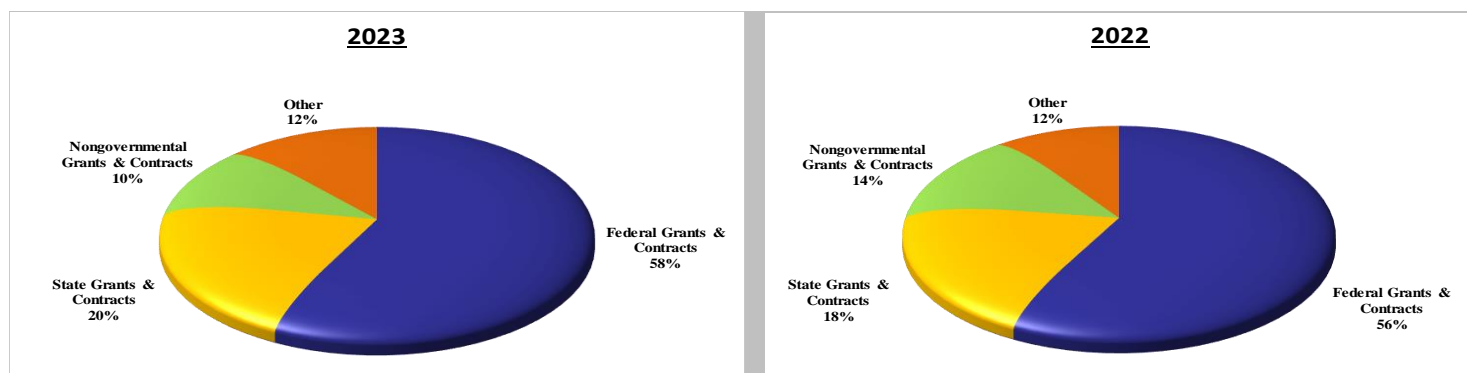
**Condensed Combined Schedules of Revenues, Expenses and Changes in
Net Position (in thousands)**

Years Ended June 30

	2023	2022 Restated	2021
Operating Revenues	\$ 159,718	\$ 138,400	\$ 125,451
Operating Expenses	165,813	146,734	129,220
Operating Loss	(6,095)	(8,334)	(3,769)
Net Nonoperating Revenues	14,686	9,553	12,307
Income (Loss) before Other Revenues, Expenses, Gains, or Losses	8,591	1,219	8,538
Capital Grants and Gifts	182	4	188
Transfer of Assets to the University	(8,056)	(6,025)	(5,858)
Transfer of Assets from the University	596	714	1,099
Increase (Decrease) in Net Position	1,313	(4,088)	3,967
Net Position at Beginning of Year	39,992	44,080	39,129
Cumulative Effect of Change in Accounting Principle	-	-	984
Net Position - Beginning of Year, As Restated	39,992	44,080	40,113
Net Position at End of Year	\$ 41,305	\$ 39,992	\$ 44,080

Revenues:

The following charts illustrate the composition of revenues by source for 2023 and 2022.

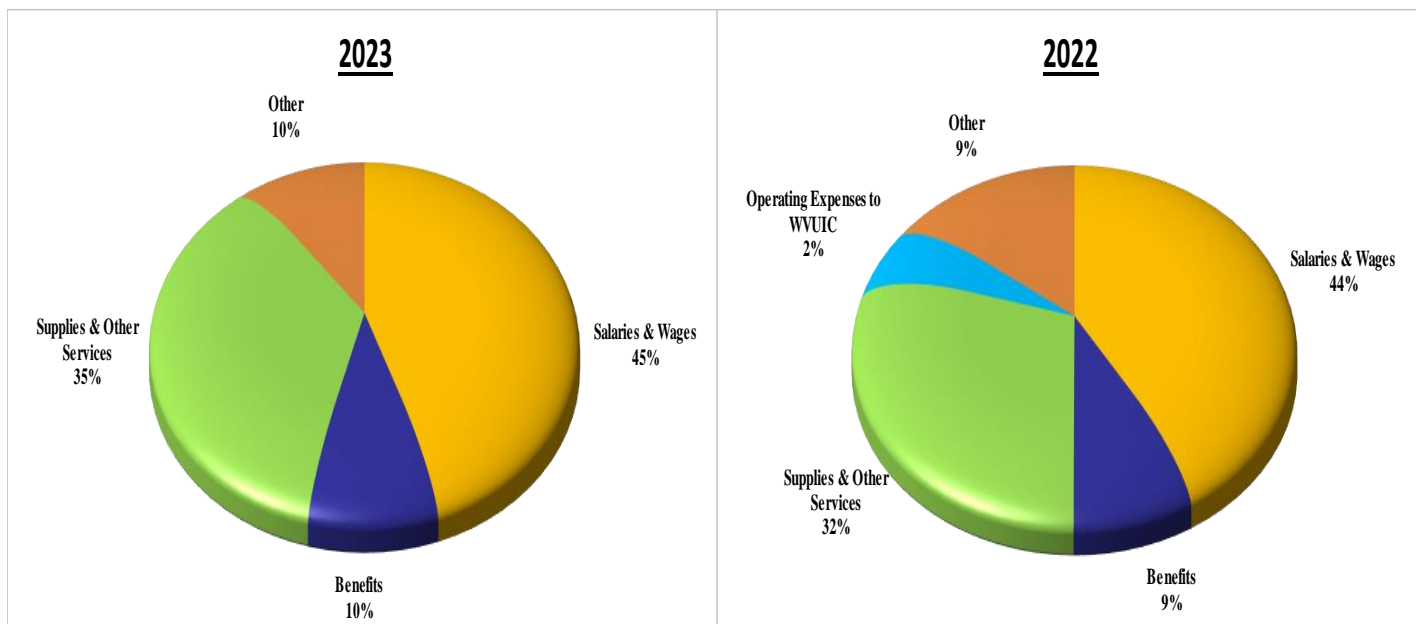


Total revenues for fiscal year 2023 were \$177.7 million, an increase of \$26.7 million compared to the previous year. The change in total revenues can primarily be attributed to an increase in federal and state grants and contracts, investment income, gifts, net operating revenue from the University, and interest revenue from the University. This increase was offset by a decrease in nongovernmental grants and contracts. Total revenues increased in fiscal year 2022 \$10.4 million. This increase was due to increases in federal and state grants and contracts, gifts, and net operating revenue from the University. This increase was offset by a decrease in investment income.

- Federal grants and contracts increased \$14.8 million in fiscal year 2023 to a total of \$102.4 million. This increase can be attributed to an increase in dean's overhead, new awards and increased activity on existing awards. This category experienced an increase of \$7.1 million in fiscal year 2022 for similar reasons.
- State grants and contracts increased \$6.8 million in fiscal year 2023 to a total of \$35.8 million due to an increase in dean's overhead revenue and increased activity on existing awards. State grants and contracts increased \$4.2 million in fiscal year 2022 for similar reasons.
- Investment income increased \$3.7 million in fiscal year 2023 as a result of an increase in unrealized gains and interest receipts. Investment income decreased \$5 million in fiscal year 2022 due to unrealized losses on investments due to market conditions.
- Revenue from gifts increased \$1.35 million to a total of \$15.1 million in fiscal year 2023. This increase is due to increased activity on the Foundation back bill account and Research Trust Fund Investment transfer of public funds. Revenue from gifts increased \$2.1 million in fiscal year 2022 due to increased activity on the Foundation back bill accounts and gifts received for the purchase and renovation of the former Cardello building for use as a remote worker hub for Ascend WV.
- Net operating revenue from the University increased \$1 million to a total of \$2.6 million in fiscal year 2023. This increase can be attributed to increased activity on subcontracted awards between the Corporation and the University, a cash transfer to the Corporation for repayment of a loan associated with WVUIC, and a decrease in revenue to the University for the dean's overhead transfers. This category increased \$1.6 million in fiscal year 2022 due to the transfer of \$2.5 million from the University in fiscal year 2022 to partially repay the Corporation for its investment in WVU Innovation Corporation and an increase in the amount transferred from the University for the annual spend on the Research Trust Fund investments.
- Interest revenue from the University increased \$316,000 in fiscal year 2023 due to the increase in interest and amortization of a sublease to the University. This category decreased by \$9,000 in fiscal year 2022 due to the implementation of GASB 87 and recording of the sublease with the University.
- Nongovernmental grants and contracts revenue decreased \$1.4 million to a total of \$18.1 million in fiscal year 2023. This decrease is primarily related to the revenue associated with the subcontracts that existed between the Corporation and WVU Innovation Corporation. In fiscal year 2022, WVUIC was transferred to WVU Hospitals / WVU Medicine and was no longer a component of the University. Nongovernmental grants and contracts decreased \$65,000 in fiscal year 2022 due to decreased activity on sponsored awards.

Expenses:

The following is a graphic comparison of total expenses by category between 2023 and 2022.



Total expenses for fiscal year 2023 increased \$21.3 million to a total of \$176.4 million. This increase is due to increases in supplies and other services, salaries and wages, fringe benefits, and transfer of assets to the University. These increases were offset by a decrease to net operating expenses to WVUIC. Total expenses for fiscal year 2022 increased \$17.5 million to a total of \$155. This increase is due to increases in salaries and wages, fringe benefits, net operating expense to WVUIC, and supplies and other services.

- Supplies and other services increased \$14.2 million in fiscal year 2023. This increase was primarily due to an overall increase in sponsored award spending with subcontract expense and travel reflecting the largest category increase. Supplies and other services increased \$4.1 million in fiscal year 2022 due to increased spending in travel, subcontract expense, and the purchase of research and educational supplies.
- Salaries and wages increased \$10.6 million to a total of \$78.4 million in fiscal year 2023. This increase is due to a July 2022 merit-based program for Corporation employees and an increase in work performed on sponsored awards by both state and Corporation employees. In fiscal year 2022, this category experienced an increase of \$4.2 million due to an increase in the number of full-time employees of the Corporation and an increase in work performed on sponsored awards by both state and Corporation employees.
- Fringe benefits increased \$2.7 million in fiscal year 2023 to a total of \$17.2 million. This increase correlates to the increase in salaries and wages during fiscal year 2023. Fringe benefits increased by \$1.1 million to a total of \$14.5 million in fiscal year 2022 due to the increase of full-time benefits eligible employees of the Corporation.
- In fiscal year 2023, transfer of assets to the University increased \$2 million. This increase is due to the transfer of capital equipment from the Corporation to the University. Transfer of assets to the University increased \$167,000 in fiscal year 2022 for similar reasons.
- Net operating expenses from the Corporation to WVU Innovation Corporation decreased \$9.5 million in fiscal year 2023. In fiscal year 2022, the WVU Innovation Corporation was transferred to WVU Hospitals / WVU Medicine and was no longer a component of the University. This category experienced a \$7.4 million increase in fiscal year 2022 due to a \$7.4 million dollar write off for amounts owed to the Corporation by WVUIC, including principal and interest that were deemed unrecoverable.

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 five 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 (used in) operating activities.

Condensed Statements of Cash Flows (in thousands)

	Years Ended June 30		
	2023	2022 Restated	2021
Cash Provided By (Used In):			
Operating Activities	\$ (10,230)	\$ 5,502	\$ (327)
Noncapital Financing Activities	15,142	13,784	11,658
Capital Financing Activities	(11,229)	(11,641)	(9,955)
Investing Activities	663	110	131
Increase (Decrease) in Cash and Cash Equivalents	(5,654)	7,755	1,507
Cash and Cash Equivalents, Beginning of Year	39,683	31,928	30,421
Cash and Cash Equivalents, End of Year	\$ 34,029	\$ 39,683	\$ 31,928

Total cash and cash equivalents decreased by approximately \$5.6 million during fiscal year 2023 to \$34 million.

- Net cash provided by operating activities decreased by \$15.7 million primarily due to increased outflows from payments to suppliers, payment to employees of the University, payments of fringe benefits, and an increased outflow for scholarships and fellowships. Net cash provided by operating activities experienced an increase of \$5.9 million in fiscal year 2022 primarily due to increased inflows from grants and contracts and receipt of operating expenses from the University.
- Net cash provided by noncapital financing activities experienced an increase of \$1.36 million due to increased inflows of gifts. This category experienced an increase of \$2.1 million in fiscal year 2022 for similar reasons.
- Net cash used in capital financing activities decreased \$412,000 due to an increased outflow of assets purchased and transferred to the University. This was offset by decreased outflows for principal paid on capital debt and leases. In fiscal year 2022, net cash used in capital financing activities increased by \$1.7 million. This increase was due to increased outflows for principal payments on capital debt.
- Net cash provided by investing activities increased \$553,000 due to decreased outflow for the purchase of investments. This was offset by a decreased inflow of investment income. Net cash provided in investing activities decreased by \$21,000 in 2022. This decrease was due to increased outflows for the purchase of investments which was offset by increased inflows from investment income.

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 had 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. In December 2012, the loans were refinanced through United Bank. This refinance resulted in a fiscal year 2013 gain from early extinguishment of debt of \$592,000 and contributed to a decrease of \$355,000 in interest on capital debt. In fiscal year 2014, a deferred gain on refunding of \$521,000 was recorded as an adjustment to the fiscal year 2013 gain from early extinguishment of debt. Starting in fiscal year 2014, this gain is being amortized over the remaining life of the debt; as of June 30, 2023, the deferred gain on refunding was \$116,000. The United Bank loan amount is recorded as notes payable. Refer to the notes to the financial statements for more information.

The Corporation received a 30-year term loan from United Bank in December 2016. Proceeds of \$24 million were used to finance the costs associated with the acquisition of the land, facilities, construction, improvements, and operation of the Beckley campus. Additionally, the proceeds were used to pay the principal balance on the bridge loan received in fiscal year 2016 in full. In December of fiscal year 2018, the Corporation obtained a Senior Secured note with Wells Fargo Bank in the amount of \$42 million. Proceeds from the note were used to pay the United Bank loan and provide additional funding for Beckley campus improvements.

During fiscal year 2022, the Corporation transferred \$8 million in assets to the University which consisted of \$7.5 million in equipment, \$495,000 of construction-in-progress, and \$17,000 in library materials. During fiscal year 2022, the Corporation transferred \$6 million in assets to the University which consisted of \$3.6 million in equipment, \$1.6 million of construction-in-progress, and \$870,000 in library materials.

There have been no significant changes in credit ratings or debt limitations that may affect future financing for the Corporation. Refer to the notes to the financial statements for more information.

Economic Outlook

Research is an integral part of the University's mission, and the Corporation facilitates this mission through its role as fiscal agent for sponsored projects. The Corporation also uses its unique status to maximize the effectiveness of technology transfer in addition to its economic and business development functions. One important indication of this success is WVU's classification as an R1, Doctoral University – Highest Research Activity, by the Carnegie Foundation in fiscal year 2022 placing WVU among the 146 strongest research institutions in the US. Sponsored Expenditures came in at \$231M for FY 2023 with \$107M coming from Federal Agencies (in 2021 the numbers were \$199M and \$97M). As a result of this growth, the F&A recovered increased from \$35.4M to \$39.2M from 2022 to 2023 - an increase of \$3.8M.

Comparing 2023 to 2022 for our primary Federal research Sponsors

DoE-Funded Expenditures grew from \$10.7M to \$11.3M

HHS-Funded Expenditures grew from \$46.1M to \$51.9M

USDA-Funded Expenditures grew from \$6.4M to \$7.6M

NASA-Funded Expenditures grew from \$6.7M to \$8.2M

As a large NSF EPSCoR project ended, our Expenditures funded by NSF dropped slightly from \$14M to \$12.1M, but a new NSF EPSCoR award has been granted that will hit the books in 2024.

Investments in improving the competitiveness of the faculty through the implementation of programs by the Research Office is beginning to yield a noticeable return in terms of the dollar value of new awards. The most effective of these investments remain the Program to Stimulate Competitive Research, providing support to ensure that resubmitted proposals have a significantly enhanced probability of success, and an internal NIH style study section at HSC, providing scientific review of grant applications prior to external submission to increase competitiveness. Our focus on areas such as Neuroscience, Energy and Sustainability, and Aerospace is yielding many of the increases noted above. We also received \$50M from the State of WV to grow our Cancer Institute's research capabilities. It should also be noted that the F&A recovery has grown by over \$10M since 2020.

While the University, and the Corporation, finds itself in a very dynamic funding environment, both are deploying innovative strategies to expand the quantity and quality of funding for the research enterprise from all sources and looks forward to continued success in the future.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

STATEMENTS OF NET POSITION AS OF JUNE 30, 2023 AND 2022

(Dollars in Thousands)

	2023	2022 Restated
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 33,837	\$ 39,683
Investments	13,963	13,191
Leases receivable - WVU, current portion	339	329
Accounts receivable, net of allowances for doubtful accounts of \$1,844 and \$860	48,884	38,829
Due from the Higher Education Policy Commission	247	1,712
Prepaid expenses	537	320
Notes receivable, current portion	300	-
Total current assets	<u>98,107</u>	<u>94,064</u>
Noncurrent Assets:		
Restricted cash and cash equivalents	192	-
Investments	1,308	1,018
Other accounts receivable	16	15
Notes receivable	-	300
Leases receivable - WVU	-	339
Capital and intangible right to use assets, net	65,488	66,439
Total noncurrent assets	<u>67,004</u>	<u>68,111</u>
TOTAL ASSETS	<u><u>\$ 165,111</u></u>	<u><u>\$ 162,175</u></u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		
Current Liabilities:		
Accounts payable	\$ 18,242	\$ 11,796
Accounts payable - West Virginia University	16,991	15,310
Accrued liabilities	194	3
Accrued payroll	4,605	5,332
Unearned revenue	24,950	29,267
Compensated absences	1,615	1,428
Subscription liabilities, current portion	23	396
Leases payable, current portion	634	704
Notes payable, current portion	1,140	1,232
Total current liabilities	<u>68,394</u>	<u>65,468</u>
Noncurrent Liabilities:		
Subscription liabilities	24	-
Leases payable	973	1,452
Notes payable	53,974	55,102
Total noncurrent liabilities	<u>54,971</u>	<u>56,554</u>
TOTAL LIABILITIES	<u>123,365</u>	<u>122,022</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred gain on refunding	116	161
Deferred inflows - leases with primary government	325	-
TOTAL DEFERRED INFLOWS OF RESOURCES	441	161
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u><u>\$ 123,806</u></u>	<u><u>\$ 122,183</u></u>
NET POSITION		
Net investment in capital assets	\$ 15,775	\$ 15,418
Unrestricted	25,530	24,574
TOTAL NET POSITION	<u><u>\$ 41,305</u></u>	<u><u>\$ 39,992</u></u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

(Dollars in Thousands)

	2023	2022 Restated
OPERATING REVENUES		
Federal grants and contracts	\$ 102,420	\$ 87,662
State grants and contracts	35,792	28,946
Local grants and contracts	190	164
Nongovernmental grants and contracts	18,148	19,553
Sales and services of educational departments	502	257
Net operating revenue from the University	2,611	1,625
Other operating revenues	55	193
Total operating revenues	<u>159,718</u>	<u>138,400</u>
OPERATING EXPENSES		
Salaries and wages	78,411	67,859
Benefits	17,247	14,529
Scholarships and fellowships	3,727	2,870
Utilities	273	200
Supplies and other services	62,512	48,310
Depreciation and amortization	3,520	3,429
Net operating expenses to WVUIC	-	9,502
Other operating expenses	123	35
Total operating expenses	<u>165,813</u>	<u>146,734</u>
OPERATING LOSS	<u>(6,095)</u>	<u>(8,334)</u>
NONOPERATING REVENUES (EXPENSES)		
Payments on behalf of the Corporation	-	2
Gifts	15,141	13,788
Investment income (loss) (including unrealized gain (loss) of \$948 and (\$3,262))	1,750	(1,948)
Interest on capital asset-related debt	(2,531)	(2,309)
Interest revenue from the University	340	24
Other nonoperating expenses - net	(14)	(4)
Net nonoperating revenues	<u>14,686</u>	<u>9,553</u>
INCOME BEFORE OTHER REVENUES, EXPENSES, GAINS, OR LOSSES	8,591	1,219
Capital grants and gifts	<u>182</u>	<u>4</u>
INCREASE IN NET POSITION BEFORE TRANSFERS	8,773	1,223
TRANSFER OF ASSETS TO THE UNIVERSITY	(8,056)	(6,025)
TRANSFER OF ASSETS FROM THE UNIVERSITY	<u>596</u>	<u>714</u>
INCREASE (DECREASE) IN NET POSITION	1,313	(4,088)
NET POSITION--BEGINNING OF YEAR	<u>39,992</u>	<u>44,080</u>
NET POSITION--END OF YEAR	<u>\$ 41,305</u>	<u>\$ 39,992</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

(Dollars in Thousands)

	2023	2022 Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants and contracts	\$ 144,840	\$ 133,882
Payments to suppliers	(57,717)	(45,497)
Payments to employees of the University and Corporation	(79,070)	(67,750)
Payments for benefits to the University and Corporation	(15,660)	(13,806)
Payments for utilities	(274)	(189)
Payments for scholarships and fellowships	(3,727)	(2,870)
Receipts (payments) of operating expenses to the University	1,954	1,207
Other (payments) receipts	(576)	525
Net cash provided by (used in) operating activities	<u>(10,230)</u>	<u>5,502</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Gifts	15,142	13,788
Other nonoperating payments	-	(4)
Cash provided by noncapital financing activities	<u>15,142</u>	<u>13,784</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Capital gifts and grants received	-	4
Purchases of capital assets	(8,918)	(7,079)
Proceeds from leases to the University	343	344
Principal paid on capital debt, leases and subscriptions	(1,882)	(2,558)
Interest paid on capital debt, leases and subscriptions	(772)	(2,352)
Net cash used in capital financing activities	<u>(11,229)</u>	<u>(11,641)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	777	1,189
Purchases of investments	(114)	(1,079)
Net cash provided by investing activities	<u>663</u>	<u>110</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(5,654)	7,755
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>39,683</u>	<u>31,928</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 34,029</u>	<u>\$ 39,683</u>

(continued)

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

(Dollars in Thousands)

	2023	2022 Restated
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	\$ (6,095)	\$ (8,334)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation and amortization expense	3,195	3,429
Beckley lease transfer from Main Campus to Research Corporation	(2,336)	-
Expenses paid on behalf of the Corporation	-	2
Changes in assets and liabilities:		
Accounts receivable, net	(10,029)	(3,111)
Due from the Commission	1,466	(1,433)
Prepaid expenses	(219)	133
Accounts payable	8,127	4,956
Accrued liabilities	(209)	166
Unearned revenue	(4,317)	9,593
Compensated absences	187	101
Net cash provided by (used in) operating activities	<u>\$ (10,230)</u>	<u>\$ 5,502</u>
Noncash Transactions:		
Subscription based IT agreements	<u>\$ 303</u>	<u>\$ 1,226</u>
Finance leases	<u>\$ 40</u>	<u>\$ 134</u>
Unrealized gain (loss) on investments	<u>\$ 948</u>	<u>\$ (3,262)</u>
Deferred gain on refunding	<u>\$ 45</u>	<u>\$ 45</u>
Capital assets transferred to the University	<u>\$ (8,056)</u>	<u>\$ (6,025)</u>
Capital assets transferred from the University	<u>\$ 596</u>	<u>\$ 714</u>
Expenses paid on behalf of the Corporation	<u>\$ -</u>	<u>\$ 2</u>
Reconciliation of cash and cash equivalents to the statements of net position:		
Cash and cash equivalents classified as current assets	\$ 33,837	\$ 39,683
Cash and cash equivalents classified as noncurrent assets	192	-
	<u>\$ 34,029</u>	<u>\$ 39,683</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2023 AND 2022

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 or substantially completed asset is transferred to the University as the beneficiary of the asset. The portion of the assets financed by the notes payable are recorded on the Corporation's records (see Note 11). 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). The financial statement presentation required by GASB provides a comprehensive, entity-wide perspective of the Corporation's assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, expenses, changes in net position and cash flows.

- a. *Reporting Entity* – The Corporation is a blended 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.

The accompanying financial statements include financial information as of June 30, 2023 and June 30, 2022 and for the period from July 1, 2022 through June 30, 2023 and July 1, 2021 through June 30, 2022 for fiscal years 2023 and 2022, respectively, of F&P Realty Company (the “Company”), in which the Corporation is the sole stockholder. The Corporation purchased all of the outstanding shares of the Company on October 31, 2010.

- 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. All accounts and transactions between the Corporation and the Company have been eliminated.
- c. *Cash and Cash Equivalents* – For purposes of the statement of net position, the Corporation considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Cash in bank accounts may include deposits in the Insured Cash Sweep (ICS) program.

- d. *Investments* – Investments that are (1) externally restricted to make debt service payments or to maintain sinking funds or reserve funds, to purchase capital or other noncurrent assets or to settle long-term liabilities, or (2) permanently restricted components of net position are classified as a noncurrent asset on the statement of net position. All other investments are classified as current or noncurrent based on the underlying investment.
- e. *Accounts Receivable* – Accounts receivable include amounts receivable from sponsoring agencies on contracts and grants.

In November 2009, the University changed the payroll method for all non-exempt benefit-eligible employees from current payroll to payroll in arrears. In September 2014, all other employees remaining on current payroll were moved to payroll in arrears. For both groups of employees, the University issued a “no hardship payment” to cover the transition period from current payroll to arrears payroll. Upon termination, the net amount of the “no hardship payment” will be deducted from the employee’s last paycheck. This “no hardship payment” is recorded as other noncurrent accounts receivable on the statement of net position.

- f. *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 collectability experienced by the Corporation on such balances and such other factors which, in the Corporation’s judgment, require consideration in estimating doubtful accounts.
- g. *Leases Receivable – West Virginia University* – Leases receivable – West Virginia University includes the Corporation’s receivable from the University for the sublease of office space in Charleston, WV.
- h. *Noncurrent Cash and Cash Equivalents* – Cash that is externally restricted to make debt service payments or to maintain sinking funds or reserve funds or to purchase

capital or other noncurrent assets or settle long-term liabilities is classified as a noncurrent asset on the statement of net position.

- i. *Capital and Intangible Right-to-Use Assets* – Capital assets include property, plant and internally generated software. Capital assets are stated at cost at the date of acquisition or construction, or acquisition value at the date of donation in the case of gifts. Depreciation is computed using the straight-line method over the estimated useful life of the asset, which is generally 15 to 50 years for buildings, infrastructure, and land improvements, 3 to 15 years for furniture, equipment and internally generated software.

Intangible right-to-use assets include software subscriptions and property, plant and equipment. Amortization is computed using the straight-line method over the shorter of the lease or subscription term or the estimated useful life of the asset.

Other assets include donated right-to-use software with a term greater than twelve months. These assets are recorded at the acquisition value at the date of donation and are amortized over the term of the use agreement.

The Corporation's capitalization thresholds are as follows: \$25,000 for buildings, land improvements, infrastructure and leasehold improvements, \$100,000 for internally generated software, \$50,000 for subscription assets, and \$5,000 for equipment. Land is capitalized irrespective to cost.

- j. *Accounts Payable – West Virginia University* – Accounts payable – West Virginia University primarily includes the Corporation's liability to the University for the dean's portion of overhead earned on sponsored awards.
- k. *Unearned Revenue* – Revenues for programs or activities to be conducted primarily in the next fiscal year are classified as unearned revenue, including advance payments on sponsored awards.
- l. *Compensated Absences* – The Corporation accounts for compensated absences in accordance with the provisions of GASB. 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 expense incurred for paid time off is recorded as a component of benefits expense on the statement of revenues, expenses, and changes in net position.

- m. *Noncurrent Liabilities* – Noncurrent liabilities include liabilities that will not be paid within the next fiscal year.
- n. *Net Position* – GASB establishes standards for external financial reporting for public colleges and universities and requires that financial statements be presented on a basis to focus on the Corporation as a whole. Net position is classified into four categories according to external donor restrictions or availability of assets for satisfaction of

Corporation obligations. The Corporation's components of net position are classified as follows:

Net investment in capital and intangible right-to-use assets: This represents the Corporation's total investment in capital intangible right-to-use assets, net of accumulated depreciation/amortization and outstanding debt obligations related to those assets. To the extent debt has been incurred but not yet expended, such amounts are not included as a component of net investment in capital and intangible right-to-use assets, net of related debt.

Restricted – expendable: This includes resources which the Corporation is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. The Corporation did not have any restricted expendable net position as of June 30, 2023 and 2022.

Restricted – 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. The Corporation did not have any restricted nonexpendable net position as of June 30, 2023 and 2022.

Unrestricted: This includes resources that are not subject to externally imposed stipulations. Such resources are derived from investment income and sales and services of educational activities. This component is 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.

- o. 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, such as investment income.

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

- p. Use of Restricted Net Position –* 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 components of net position are available. The Corporation attempts to utilize restricted components of net position first when practicable. The Corporation did not have any designated components of net position as of June 30, 2023 or 2022.

- q. *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 four years.
- r. *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.
- s. *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.
- t. *Deferred Outflows of Resources* – Consumption of net assets by the Corporation that is applicable to a future fiscal year is reported as a deferred outflow of resources on the statement of net position. The Corporation did not have any deferred outflows of resources as of June 30, 2023 or 2022.
- u. *Deferred Inflows of Resources* – Acquisition of net assets by the Corporation that is applicable to a future fiscal year is reported as a deferred inflow of resources on the statement of net position. As of June 30, 2023 and 2022, the Corporation had a deferred gain on refunding of \$116,000 and \$161,000, respectively. As of June 30, 2023, the Corporation also had deferred inflows related to a sublease of office space to the University of \$325,000.
- v. *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 the commercial insurance market to cover individual claim amounts in excess of \$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. The amount of settlements has not exceeded insurance coverage in any of the past four years.

In addition, United Educators Insurance Company provides an excess general liability insurance policy for the Corporation in the amount of \$10,000,000. This policy is maintained to enable the Corporation to meet the higher commercial general liability and commercial auto liability insurance limits frequently required by the sponsoring agency in many research contracts.

United Educators Insurance Company provides an excess educators legal liability insurance policy for the Corporation in the amount of \$10,000,000. This policy is maintained to provide the Corporation with increased limits of insurance coverage for employment practice liability claims.

Beazley provides a Data Breach Response insurance policy in the amount of \$10,000,000 to cover claims commonly referred to as “cyber liability” claims. “First party” claims coverage includes financial expenses associated with a data breach including business interruption, cyber extortion, and data recovery. “Third party” claims coverage includes the financial expenses associated with a data breach that are incurred by other than the Corporation including disclosure of personally identifiable information, regulatory defense and penalties, and payment card liabilities and costs. The Corporation is insured under the same policy as the University.

Ironshore Specialty Insurance Company provides an excess products/completed operations and professional liability policy for life sciences (clinical trials) in the amount of \$5,000,000. This policy is maintained to enable the Corporation to meet the higher limits of products/completed operations and professional liability insurance coverage frequently required by the sponsoring agency in many clinical trial research contracts.

Encova Insurance Company provides workers’ compensation insurance coverage for the Corporation. Workers’ compensation insurance pays for employee injury or illness that occur as a result of a work-related activity. This is a high-deductible plan consisting of two component costs. One is a fixed premium cost that is adjusted annually upon policy renewal. This pays for overhead operating costs associated with the policy. The other represents the variable expenses for each claim up to \$250,000 (the deductible). The expenses for an individual claim that exceed \$250,000 will be paid by Encova. Encova invoices the Corporation monthly to collect the prior month claim expenses which they have paid that fall within the deductible layer.

- w. *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.
- x. *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.
- y. *Newly Adopted Statements Issued by the GASB* – The Corporation has implemented Statement No. 91, “*Conduit Debt Obligations*” as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”. This statement defines conduit debt obligations for accounting and financial reporting purposes and establishes standards for recognition, measurement and disclosure for issuers. This statement did not have a material impact on the financial statements.

The Corporation also implemented Statement No. 94, “*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*”. This statement establishes accounting and financial reporting requirements for public-private and public-public partnerships and availability payment arrangements. This statement did not have a material impact on the financial statements.

The Corporation also implemented Statement No. 96, “*Subscription-Based Information Technology Arrangements*”. This statement establishes accounting and financial reporting requirements for subscription-based information technology arrangements by a government end user. This statement requires recognition of certain subscription assets and liabilities for subscription-based information technology arrangements (“SBITAs”) based on the principle that SBITAs are long-term financings of the right to use an underlying asset. Under this statement, a government end user is required to recognize a subscription liability and a right-to-use subscription asset. As a result of adopting Statement No. 96, the opening statement of net position as of June 30, 2022 has been restated resulting in an increase in intangible right-to-use assets and subscription liabilities. Such opening balance sheet adjustments were calculated using the facts and circumstances that existed at July 1, 2021 as prescribed by Statement No. 96. The statement of revenues, expenses, and changes in net position for the period ending June 30, 2022 was also restated to reflect the impact of Statement No. 96; this resulted in a decrease in supplies and other services and an increase in amortization expense and interest on capital asset related debt. The statement of cash flows for the period ending June 30, 2022 was also restated for Statement No. 96; this primarily resulted in a reclassification of cash flows used in operating activities to cash flows used in capital and related financing activities.

The Corporation also implemented certain provisions of Statement No. 99, “*Omnibus 2022*”. This statement establishes or amends accounting and financial reporting requirements for specific issues related to leases, public-public and public-private partnerships, and subscription-based information technology arrangements. This statement did not have a material impact on the financial statements.

- z. *Recent Statements Issued by the GASB* – Statement No. 99, “*Omnibus 2022*”, also establishes or amends accounting and financial reporting requirements for specific issues related to financial guarantees and derivative instruments. These requirements are effective for fiscal years beginning after June 15, 2023. The Corporation has not yet determined the effect that the adoption of these provisions may have on its financial statements.

The GASB has also issued Statement No. 100, “*Accounting Changes and Error Corrections*”. This statement establishes accounting and financial reporting requirements for accounting changes and the correction of an error in previously issued financial statements. This statement is effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023 and all reporting periods thereafter. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 100 may have on its financial statements.

The GASB has also issued Statement No. 101, “*Compensated Absences*”. This statement establishes accounting and financial reporting for compensated absences and associated salary-related payments, including certain defined contribution pensions and defined contribution other postemployment benefits (OPEB). This statement is effective for fiscal years beginning after December 15, 2023 and all reporting periods thereafter.

The Corporation has not yet determined the effect that the adoption of GASB Statement No. 101 may have on its financial statements.

3. CASH AND CASH EQUIVALENTS

The composition of cash and cash equivalents was as follows at June 30 (dollars in thousands):

2023

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 33,837	\$ -	\$ 33,837
Cash on deposit with Trustee	-	192	192
	<u>\$ 33,837</u>	<u>\$ 192</u>	<u>\$ 34,029</u>

2022

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 39,683	\$ -	\$ 39,683
	<u>\$ 39,683</u>	<u>\$ -</u>	<u>\$ 39,683</u>

Cash in Bank. Cash in bank includes bank balances and may include deposits in the ICS program. The carrying amount of cash in bank at June 30, 2023 and 2022 was \$33.8 million and \$39.7 million, respectively, as compared with bank balances of \$34.5 million and \$37.8 million, respectively. The difference was primarily caused by items in transit and outstanding checks. Bank accounts and ICS deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per Federal Employer Identification Number. In addition, bank balances are collateralized with the bank through a Repurchase Agreement in the name of the Corporation.

Cash on Deposit with Trustee. Cash on deposit with Trustee represents funds available for debt service held by the Trustee and related to the Beckley loan (see Note 11).

4. LEASES RECEIVABLE – WEST VIRGINIA UNIVERSITY

Leases receivable – West Virginia University includes the Corporation’s receivable from the University for the sublease of office space in Charleston, WV. Following are the general lease terms:

<u>Lease Type</u>	<u>Description</u>	<u>Rate</u>	<u>Lease Term</u>	<u>Payment Frequency</u>	<u>Payment Amount</u>
	Sublease of Equities				
Real Estate	House in Charleston to WVU	2.96%	3/1/2019 to 6/30/2024	Monthly	\$ 28,692

5. NOTES RECEIVABLE

During fiscal year 2017, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Modulation Therapeutics, Inc. for \$200,000. This note receivable is classified as noncurrent on the statement of net position.

During fiscal year 2018, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from IstoVisio, Inc. for \$100,000. This note receivable is classified as noncurrent on the statement of net position.

6. INVESTMENTS

The following Fair Value Levels represent the valuation of the underlying investments. 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 inputs.

On July 1, 2019, the University's investments with the Foundation, including the Corporation's investments, were consolidated into one client portfolio. For accounting and reporting purposes, these investments are considered to be part of an internal investment pool and, as such, are not included with disclosures for other investments of the Corporation.

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

2023

<u>Investment Type</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Other Investments:				
WV Growth Investment LLC	\$ 80	\$ -	\$ -	\$ 80
Aspinity, Inc.	74	-	-	74
CereDx	313	-	-	313
	<u>467</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 467</u>
Investments with the Foundation - WVU Investment Pool	<u>14,804</u>			
Total Investments	<u>\$ 15,271</u>			

2022

Investment Type	Fair			
	Value	Level 1	Level 2	Level 3
Other Investments:				
WV Growth Investment LLC	\$ 93	\$ -	\$ -	\$ 93
Aspinity, Inc.	74	-	-	74
CereDx	313	-	-	313
	480	\$ -	\$ -	\$ 480
Investments with the Foundation - WVU Investment Pool	13,729			
Total Investments	\$ 14,209			

The values of investments classified as current and noncurrent were as follows (dollars in thousands):

	Current	Noncurrent	Total
As of June 30, 2023	\$ 13,963	\$ 1,308	\$ 15,271
As of June 30, 2022	\$ 13,191	\$ 1,018	\$ 14,209

The above table includes all of the Corporation's investments, including investments with the Foundation.

Investments with the Foundation – WVU Investment Pool – Beginning in 2007, an investment strategy was initiated for the Corporation. These long term investments are managed by the Foundation. The Corporation's investments held with the Foundation are governed by an investment policy and an investment management agency agreement that determine the permissible investments by category. The holdings include investment cash accounts, commingled debt funds, commingled equity funds, mutual bond funds, mutual stock funds and fixed income funds. The investment management agency agreement outlines the acceptable exposure to each category of investment and generally outlines a liquidity goal. The agreement also states that at no time will illiquid investment assets (defined as those assets that cannot be converted into cash within 90 days) exceed 10% of the Corporation's investments.

Effective July 1, 2019, The University's investments with the Foundation were consolidated into one client portfolio, including the Corporation's investments. For accounting and reporting purposes, these investments are considered to be part of an internal investment pool and, as such, are not included with disclosures for other investments of the Corporation.

As of June 30, 2023 and 2022, the Corporation's investments held with the Foundation were \$14.8 million and \$13.7 million, respectively.

West Virginia Growth Investment, LLC – The Corporation owns four units of membership interest in West Virginia Growth Investment, LLC (“WVGI”). This investment had a fair market value of \$80,000 and \$93,000 at June 30, 2023 and June 30, 2022, respectively. WVGI is a limited liability company formed to pool the capital resources and the business connections of accredited investors in and around the State of WV. Since the Corporation holds less than 20% of the ownership interest in WVGI, is not an officer of WVGI, cannot exercise significant influence over WVGI’s operations and the fair value of the membership units cannot be readily determined, this investment was recorded using the cost basis of accounting.

Aspinity, Inc. –The Corporation owns 411,706 shares of preferred stock in Aspinity, Inc. These shares had a fair market value of \$74,000 at both June 30, 2023 and June 30, 2022.

CereDx, Inc – The Corporation owns 24,184 shares of preferred stock in CereDx, Inc. These shares had a fair market value of \$313,000 at both June 30, 2023 and June 30, 2022.

Other – In addition, funds are deposited in the ICS program to maximize investment earnings and for FDIC insurance coverage. The ICS investments are classified as cash and cash equivalents.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. Credit risk is applicable to investments in debt securities as well as investments in external investment pools, money market funds, mutual bond funds, and other pooled investments of fixed income securities.

The investment management agency agreement with the Foundation states that the investment agent shall invest the client’s assets in investments in accordance with and subject to the provisions of the Uniform Prudent Investor Act codified as article six-C, chapter forty four of the West Virginia Code.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. This risk is applicable to debt securities only.

No investments outside of the consolidated investment pool were subject to interest rate risk at both June 30, 2023 and June 30, 2022.

Interest rate risk is managed by limiting the time period or duration of the specific investment.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer. Since this risk is minimized by the commingled funds structure, concentration risk disclosure is not required for external pooled funds.

At both June 30, 2023 and 2022, the Corporation’s investments outside of the consolidated investment pool were not subject to concentration of credit risk.

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. This risk is not applicable to external investment pools and open-end mutual funds.

For the Corporation's investments at June 30, 2023 and June 30, 2022, no investments were subject to custodial credit risk.

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. Disclosure is not required for external investment pools unless the fund represents a significant portion of the Corporation's investments.

At both June 30, 2023 and June 30, 2022, the Corporation's investments outside of the consolidated investment pool were not subject to foreign currency risk.

7. CAPITAL AND INTANGIBLE RIGHT-TO-USE ASSETS

Balances and changes in capital and intangible right-to-use assets were as follows as of June 30 (dollars in thousands):

2023	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated or amortized:							
Land	\$ 3,917	\$ 95	\$ -	\$ -	\$ -	\$ -	\$ 4,012
Construction in progress	-	2,128	(571)	(755)	125	-	927
Total capital assets not being depreciated or amortized	\$ 3,917	\$ 2,223	\$ (571)	\$ (755)	\$ 125	\$ -	\$ 4,939
Other capital assets:							
Land Improvements	\$ 524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 524
Buildings	81,571	-	571	-	-	-	82,142
Equipment	2,198	6,976	-	(6,544)	432	(588)	2,474
Library books	-	17	-	(17)	-	-	-
Infrastructure	1,293	-	-	-	-	-	1,293
Other Assets	266	-	-	-	-	-	266
Total other capital assets	85,852	6,993	571	(6,561)	432	(588)	86,699
Less accumulated depreciation or amortization for:							
Land Improvements	(106)	(35)	-	-	-	-	(141)
Buildings	(24,165)	(1,671)	-	-	-	-	(25,836)
Equipment	(1,049)	(242)	-	-	-	139	(1,152)
Infrastructure	(396)	(86)	-	-	-	-	(482)
Other Assets	(265)	-	-	-	-	-	(265)
Total accumulated depreciation or amortization	(25,981)	(2,034)	-	-	-	139	(27,876)
Other capital assets, net	\$ 59,871	\$ 4,959	\$ 571	\$ (6,561)	\$ 432	\$ (449)	\$ 58,823
Intangible right to use assets:							
Leased assets:							
Buildings	\$ 3,407	\$ 1,163	\$ -	\$ (650)	\$ -	\$ (257)	\$ 3,663
Equipment	65	-	-	-	-	-	65
Total leased assets	3,472	1,163	-	(650)	-	(257)	3,728
Less accumulated amortization for:							
Buildings	\$ (1,258)	\$ (959)	\$ -	\$ -	\$ -	\$ 183	\$ (2,034)
Equipment	(24)	(33)	-	-	-	-	(57)
Total accumulated amortization	(1,282)	(992)	-	-	-	183	(2,091)
Leased assets, net	\$ 2,190	\$ 171	\$ -	\$ (650)	\$ -	\$ (74)	\$ 1,637
Subscription assets:							
Software	\$ 1,226	\$ 210	\$ -	\$ (89)	\$ 39	\$ (1,219)	\$ 167
Total subscription assets	1,226	210	-	(89)	39	(1,219)	167
Total accumulated amortization							
Software	(765)	(494)	-	-	-	1,181	(78)
Total accumulated amortization	(765)	(494)	-	-	-	1,181	(78)
Subscription assets, net	\$ 461	\$ (284)	\$ -	\$ (89)	\$ 39	\$ (38)	\$ 89
Capital and Intangible right to use Assets Summary:							
Capital assets not being depreciated or amortized	\$ 3,917	\$ 2,223	\$ (571)	\$ (755)	\$ 125	\$ -	\$ 4,939
Other capital assets	85,852	6,993	571	(6,561)	432	(588)	86,699
Total cost of capital assets	89,769	9,216	-	(7,316)	557	(588)	91,638
Less accumulated depreciation and amortization	(25,981)	(2,034)	-	-	-	139	(27,876)
Capital assets, net	\$ 63,788	\$ 7,182	\$ -	\$ (7,316)	\$ 557	\$ (449)	\$ 63,762
Intangible right to use assets							
Leased assets	\$ 3,472	\$ 1,163	\$ -	\$ (650)	\$ -	\$ (257)	\$ 3,728
Subscription assets	1,226	210	-	(89)	39	(1,219)	167
Total cost of Intangible right to use assets	\$ 4,698	\$ 1,373	\$ -	\$ (739)	\$ 39	\$ (1,476)	\$ 3,895
Less accumulated amortization							
Leased assets	(1,282)	(992)	-	-	-	183	(2,091)
Subscription assets	(765)	(494)	-	-	-	1,181	(78)
Total accumulated amortization, intangible right to use	(2,047)	(1,486)	-	-	-	1,364	(2,169)
Intangible right to use assets, net	\$ 2,651	\$ (113)	\$ -	\$ (739)	\$ 39	\$ (112)	\$ 1,726
Total capital and intangible right to use assets, net	\$ 66,439	\$ 7,069	\$ -	\$ (8,055)	\$ 596	\$ (561)	\$ 65,488

2022	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated or amortized:							
Land	\$ 3,524	\$ 393	\$ -	\$ -	\$ -	\$ -	\$ 3,917
Construction in progress	131	584	(963)	(490)	738	-	-
Total capital assets not being depreciated or amortized	\$ 3,655	\$ 977	\$ (963)	\$ (490)	\$ 738	\$ -	\$ 3,917
Other capital assets:							
Land Improvements	\$ 357	\$ -	\$ 167	\$ -	\$ -	\$ -	\$ 524
Buildings	80,333	521	795	-	-	(78)	81,571
Equipment	2,236	5,093	-	(5,069)	(24)	(38)	2,198
Library books	-	435	-	(435)	-	-	-
Infrastructure	1,293	-	-	-	-	-	1,293
Other Assets	266	-	-	-	-	-	266
Total other capital assets	84,485	6,049	962	(5,504)	(24)	(116)	85,852
Less accumulated depreciation or amortization for:							
Land Improvements	(72)	(34)	-	-	-	-	(106)
Buildings	(22,503)	(1,663)	-	-	-	1	(24,165)
Equipment	(851)	(215)	-	-	-	17	(1,049)
Infrastructure	(310)	(86)	-	-	-	-	(396)
Other Assets	(265)	-	-	-	-	-	(265)
Total accumulated depreciation or amortization	(24,001)	(1,998)	-	-	-	18	(25,981)
Other capital assets, net	\$ 60,484	\$ 4,051	\$ 962	\$ (5,504)	\$ (24)	\$ (98)	\$ 59,871
Intangible right to use assets:							
Leased assets:							
Buildings	2,636	842	-	(31)	-	(40)	3,407
Equipment	-	65	-	-	-	-	65
Total for intangible right to use assets	\$ 2,636	\$ 907	\$ -	\$ (31)	\$ -	\$ (40)	\$ 3,472
Less accumulated amortization for:							
Buildings	(608)	(642)	-	-	-	(8)	(1,258)
Equipment	-	(24)	-	-	-	-	(24)
Total accumulated amortization	(608)	(666)	-	-	-	(8)	(1,282)
Leased assets, net	\$ 2,028	\$ 241	\$ -	\$ (31)	\$ -	\$ (48)	\$ 2,190
Subscription assets:							
Software	-	1,226	-	-	-	-	1,226
Total subscription assets	\$ -	\$ 1,226	\$ -	\$ -	\$ -	\$ -	\$ 1,226
Software	-	(765)	-	-	-	-	(765)
Total accumulated amortization	-	(765)	-	-	-	-	(765)
Subscription assets, net	\$ -	\$ 461	\$ -	\$ -	\$ -	\$ -	\$ 461
Capital and Intangible right to use Assets Summary:							
Capital assets not being depreciated or amortized	\$ 3,655	\$ 977	\$ (963)	\$ (490)	\$ 738	\$ -	\$ 3,917
Other capital assets	84,485	6,049	962	(5,504)	(24)	(116)	85,852
Total cost of capital assets	88,140	7,026	(1)	(5,994)	714	(116)	89,769
Less accumulated depreciation and amortization	(24,001)	(1,998)	-	-	-	18	(25,981)
Capital assets, net	\$ 64,139	\$ 5,028	\$ (1)	\$ (5,994)	\$ 714	\$ (98)	\$ 63,788
Intangible right to use assets							
Leased assets	2,636	907	-	(31)	-	(40)	3,472
Subscription assets	-	1,226	-	-	-	-	1,226
Total cost of Intangible right to use assets	\$ 2,636	\$ 2,133	\$ -	\$ (31)	\$ -	\$ (40)	\$ 4,698
Less accumulated amortization							
Leased assets	(608)	(666)	-	-	-	(8)	(1,282)
Subscription assets	-	(765)	-	-	-	-	(765)
Total accumulated amortization, intangible right to use	(608)	(1,431)	-	-	-	(8)	(2,047)
Intangible right to use assets, net	\$ 2,028	\$ 702	\$ -	\$ (31)	\$ -	\$ (48)	\$ 2,651
Total capital and intangible right to use assets, net	\$ 66,167	\$ 5,730	\$ (1)	\$ (6,025)	\$ 714	\$ (146)	\$ 66,439

8. LONG-TERM LIABILITIES

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

2023	Beginning			Ending	Due within
	Balance	Additions	Reductions	Balance	One Year
Leases payable	\$ 2,156	\$ 166	\$ (715)	\$ 1,607	\$ 634
Subscription liabilities	396	303	(652)	47	23
Notes payable	56,334	-	(1,220)	55,114	1,140
Total long-term liabilities	<u>\$ 58,886</u>	<u>\$ 469</u>	<u>\$ (2,587)</u>	<u>\$ 56,768</u>	

2022	Beginning			Ending	Due within
	Balance	Additions	Reductions	Balance	One Year
Leases payable	\$ 2,032	\$ 1,432	\$ (1,308)	\$ 2,156	\$ 704
Subscription liabilities	-	1,226	(830)	396	396
Notes payable	57,480	-	(1,146)	56,334	1,232
Total long-term liabilities	<u>\$ 59,512</u>	<u>\$ 2,658</u>	<u>\$ (3,284)</u>	<u>\$ 58,886</u>	

9. LESSEE ARRANGEMENTS

The Corporation leases real estate from external parties. The general terms of these lease agreements are as follows:

Lease Type	Description	Rate	Lease Term	Payment Frequency	Payment Amount
Real Estate	Building on Canyon Road	3.05%	9/16/2017 - 3/28/2026; renewed through 3/28/2031	Monthly	\$ 10,827
Real Estate	Office Space in Washington DC	3.03%	11/17/2017 - 12/31/2026	Monthly	2,601-2,660
Real Estate	Office Space on Dents Run Road	3.05%	8/1/2019 - 3/31/2025	Monthly	6,348
Real Estate	Equities House in Charleston, WV	2.96%	3/1/2019 - 6/30/2024	Monthly	31,212
Equipment	Scientific Equipment	3.05%	9/30/2021-9/29/2023	Monthly	2,791
Real Estate	Office Space in Martinsburg, WV	3.03%	9/1/2022-8/31/2024 (auto annual renewals after)	Monthly	1,770
Real Estate	Office Space in Lewisburg, WV	3.05%	10/1/2021-9/30/2023; assumed by RC 4/27/2022	Monthly	4,375

The future lease payments are discounted using the interest rate charged by the lessor or the interest rate implicit in the lease. If the interest rate could not be readily determined, the estimated incremental borrowing rate was used.

The scheduled principal and interest payments to maturity are as follows (dollars in thousands):

Fiscal Year Ending June 30,	Principal	Interest
2024	\$ 634	\$ 55
2025	197	36
2026	144	25
2027	139	21
2028	126	17
2029-2033	367	29
Lease Payable	<u>\$ 1,607</u>	<u>\$ 183</u>
Current Portion	634	
Noncurrent Portion	<u>\$ 973</u>	

There were no variable lease payments, residual value guarantees, or termination penalties not previously included in the measurement of the related lease liabilities during the years ended June 30, 2023 and 2022.

See Note 7 for balances and changes in intangible right-to-use assets at June 30, 2023 and 2022.

10. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The Corporation has entered into various subscription-based information technology arrangements with external vendors. The subscription term of these contracts vary and range from July 1, 2020 through May 31, 2026. All payments are annual. Payment amounts range from \$11,046 to \$72,125. If the interest rate was not readily determinable, the Corporation's incremental borrowing rate was used.

The scheduled principal and interest payments to maturity are as follows (dollars in thousands):

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 23	\$ 1
2025	24	1
Subscription Liabilities	<u>\$ 47</u>	<u>\$ 2</u>
Current Portion	23	
Noncurrent Portion	<u>\$ 24</u>	

There were no variable payments or termination penalties not previously included in the measurement of the related subscription liabilities during the years ended June 30, 2023 and 2022.

See Note 7 for balances and changes in subscription assets at June 30, 2023 and 2022.

11. NOTES PAYABLE

Health Sciences Center Construction Loan – In December 2012, the Corporation refinanced various construction loans with United Bank, Inc. in the principal amount of \$22.1 million at an interest rate, initially 1.90%, resetting every five years. Beginning August 2014, the loan agreement allows the Corporation to prepay the loan with 60 days notice and without any penalty or premium, and it allows the bank to “put” all or part of the loan to the Corporation with 60 days notice and without any penalty or premium.

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.

The Health Sciences Construction Loan contains provisions for the event of default in the payment of interest or principal; under the loan documents; breach of contract; filing of liens against collateral; litigation against borrower; levy upon the collateral; bankruptcy or insolvency; cessation of legal existence; transfer or encumbrance or collateral; false representation or warranty; adverse change in financial condition or in the condition of the collateral; significant curtailment of operations; or failure to disprove default. In the event of default, United Bank, Inc. will be entitled to proceed with the following remedies: (1) acceleration of maturity and the sale of collateral, and (2) increase in the interest rate applicable to any payment due, but not paid when due, by five percent during the period of time that the default is uncured.

Upon sixty days’ prior written notice, beginning on August 21, 2014, United Bank, Inc. will have the right to put all or a portion of the loan outstanding back to the Corporation and the

Corporation will be required to pay the principal amount being put plus accrued interest, but without any penalty or premium.

Total principal to be paid at June 30, 2023 and June 30, 2022 was approximately \$14.8 million and \$15.5 million, respectively. Total interest paid through June 30, 2023 and June 30, 2022 was approximately \$5,559,000 and \$4,850,000, respectively. Total facilities and administrative revenues earned by HSC during fiscal year 2023 and 2022 were \$19.1 million and \$18.7 million, respectively. Total pledged revenue as of June 30, 2023 and June 30, 2022 was \$13.4 million and \$13.1 million, respectively.

Beckley Loans – During fiscal year 2016, the Corporation negotiated a 90-day note with United Bank in the amount of \$12 million for reimbursement of the purchase and start-up costs related to the Beckley campus of the University. This note, which would have ended on September 27, 2016, was extended until December 27, 2016. The extension was for the same amount under the same terms.

On December 15, 2016, the Corporation closed on a note with United Bank. Proceeds of \$24 million were used to pay the principal balance on the 90 day note in full. Additionally, the proceeds were used to reimburse the University for the purchase of the Beckley campus as well as for capital improvements to the campus. The proceeds included capital interest of \$3,000,000 as the loan will have a capitalized interest period of three years. The amortization term was 30 years. The interest rate is set for 5-year increments beginning with a rate of 3.11% fixed for the first five years and a spread to the 5-year constant U.S. Treasury Maturity rate thereafter. The spread is based on the University's rating with Moody's.

On December 22, 2017, the Corporation closed on a new note with Wells Fargo for \$42,000,000. The proceeds of the loan were used to pay the United Bank loan and provide additional funds for the Beckley campus projects. The amortization term for the loan is 40 years with a fixed interest rate of 4.45%.

On August 9, 2016, the Corporation entered into an agreement with the University regarding the Corporation's financing of assets required by the University for the operation of the Beckley campus. This agreement was amended on December 15, 2016 to reflect an increase in the principal amount of the Corporation's loan with United Bank. This agreement was again amended on December 22, 2017 in conjunction with the Wells Fargo note. The payments payable to the Corporation are to equal the principal and interest payments on the loan.

The deed of trust on the property on the Beckley campus including the buildings, structures and improvements, and fixtures is secured as collateral on this note along with any income from leases and rents.

The Beckley Loan contains provisions for the event of default in the payment of interest, principal or premium when due; in any covenant or agreement, any provision of the security instrument, the lease agreement, or any other provision of the operative agreement; a deposit shortfall under the cash management agreement; false representation or warranty; if final judgment for the payment of money is rendered against the Corporation and the Corporation fails to discharge within sixty days; default under any other mortgage or security agreement covering any part of the property; bankruptcy or insolvency; cessation of legal existence; if the lease, any other lease or any lease guaranty ceases to be in full force and effect; any set-

off, abatement, withholding, suspension or reduction in rent paid or payable by the tenant under the lease; or filing of liens against the collateral.

In the event of default, Wells Fargo will be entitled to proceed with the following remedies: (1) declare the entire unpaid balance, accrued interest and premium immediately due and payable; (2) sale the collateral.

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

Fiscal Year	Principal	Interest
Ending June 30,		
2024	\$ 1,140	\$ 2,455
2025	1,245	2,540
2026	1,311	2,475
2027	1,380	2,406
2028	1,451	2,335
2029-2033	8,494	10,433
2034-2038	10,235	7,946
2039-2043	5,389	6,076
2044-2048	6,729	4,736
2049-2053	8,404	3,062
2054-2058	9,336	983
	<u>55,114</u>	<u>45,447</u>
Current Portion	<u>1,140</u>	
Noncurrent Portion	<u>\$ 53,974</u>	

12. 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
2023	\$ 1,639,000	\$ 1,639,000	\$ 3,278,000
2022	1,331,000	1,331,000	2,662,000
2021	1,145,000	1,145,000	2,290,000

The Corporation’s total payroll expense for fiscal years 2023, 2022, and 2021, was \$78.4 million, \$67.9 million, and \$63.7 million, respectively (including payroll expense for employees of the University); total covered employees’ salaries in the TIAA-CREF were \$32.6 million in fiscal year 2023, \$26.8 million in fiscal year 2022, and \$23.5 million in fiscal year 2021, respectively.

13. COMMITMENTS

The Corporation has entered into contracts for the construction and improvement of various facilities. These outstanding contractual commitments totaled approximately \$216,000 at June 30, 2023.

14. 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.

Related Party Transactions

West Virginia University Innovation Corporation – Effective April 1, 2022, WVUIC’s bylaws were amended and restated such that the West Virginia United Health System, Inc. (“WVUHS”) and the University have equal voting control in WVUIC through appointment of 50% each of the Board of Directors of WVUIC. Also effective April 1, 2022, an asset purchase agreement was executed whereby WVUIC acquired a former pharmaceutical manufacturing facility from Viartis, Inc., Mylan, Inc. and Mylan Pharmaceuticals, Inc. at a purchase price of \$1. According to the purchase agreement, the facility cannot be sold for the first 12 years from the date the facility was acquired. The facility is no longer being operated as a pharmaceutical manufacturing facility and WVUIC intends to sub-divide, market and lease the space to potential future tenants. During the first two years of WVUIC’s operation of the facility, costs and excess revenues will be allocated 75% to WVUHS and 25% to the Corporation. WVUHS has control over WVUIC through a management services and operation agreement with WVUIC and economic interest, thus WVUIC’s financial statements are included in the consolidated financial statements for WVUHS.

During fiscal year 2023, the Corporation paid \$1,148,000 to WVUIC for its allocated share of WVUIC's operating margin from April 1, 2022 through June 30, 2023.

In June 2022, the Board authorized the write off of \$4,684,753 including, principal and interest, for amounts owed by WVUIC under line of credit agreements with the Corporation. During fiscal year 2022, the University transferred \$2.5 million to the Corporation to partially repay the Corporation for the investment in WVUIC; the remainder of the note receivable was written off by the University.

15. 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.

16. 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, 2023											Total
	Natural Classification											
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation and Amortization	Net Operating Expenses to the University	Operating Expenses to WVUIC	Other Operating Expenses			
Instruction	\$ 5,558	\$ 1,162	\$ -	\$ 1	\$ 3,914	\$ -	\$ -	\$ -	\$ 24	\$ 10,659		
Research	49,569	10,291	-	190	44,574	-	-	-	-	104,624		
Public Service	15,047	3,713	-	40	9,299	-	-	-	-	28,099		
Academic Support	2,222	601	-	19	305	-	-	-	-	3,147		
Student Services	36	9	-	-	19	-	-	-	-	64		
Operation and Maintenance of Plant	2	-	-	23	138	-	-	-	-	163		
General Institutional Support	5,977	1,471	-	-	4,263	-	-	-	99	11,810		
Student Financial Aid	-	-	3,727	-	-	-	-	-	-	3,727		
Depreciation	-	-	-	-	-	3,520	-	-	-	3,520		
Operating Expenses to WVUIC	-	-	-	-	-	-	-	-	-	9,502		
Total Expenses	\$ 78,411	\$ 17,247	\$ 3,727	\$ 273	\$ 62,512	\$ 3,520	\$ -	\$ -	\$ 123	\$ 165,813		
	Year Ended June 30, 2022											
	Natural Classification											
Functional Classification	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation and Amortization	Net Operating Expenses to the University	Operating Expenses to WVUIC	Other Operating Expenses		Total	
Instruction	\$ 5,170	\$ 1,109	\$ -	\$ 1	\$ 3,429	\$ -	\$ -	\$ -	\$ 17	\$ 9,726		
Research	41,570	8,117	-	128	33,595	-	-	-	-	83,410		
Public Service	14,431	3,689	-	43	8,561	-	-	-	-	26,724		
Academic Support	1,951	537	-	7	239	-	-	-	-	2,734		
Student Services	31	8	-	-	1	-	-	-	-	40		
Operation and Maintenance of Plant	-	5	-	21	164	-	-	-	-	190		
General Institutional Support	4,706	1,064	-	-	2,321	-	-	-	18	8,109		
Student Financial Aid	-	-	2,870	-	-	-	-	-	-	2,870		
Depreciation	-	-	-	-	-	3,429	-	-	-	3,429		
Operating Expenses to WVUIC	-	-	-	-	-	-	-	-	-	9,502		
Total Expenses	\$ 67,859	\$ 14,529	\$ 2,870	\$ 200	\$ 48,310	\$ 3,429	\$ -	\$ -	\$ 35	\$ 146,734		



**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**

Board of Directors
West Virginia University Research Corporation
Morgantown, West Virginia

We have audited, in accordance with the 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, the financial statements of the business-type activities, of West Virginia University Research Corporation, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the West Virginia University Research Corporation's basic financial statements, and have issued our report thereon dated October 13, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered West Virginia University Research Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of West Virginia University Research Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of West Virginia University Research Corporation's internal control.

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 a 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. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

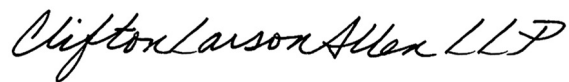
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Virginia University Research Corporation’s financial statements are free from 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 financial statements. 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
October 13, 2023



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors
West Virginia University Research Corporation
Morgantown, West Virginia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited West Virginia University Research Corporation's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of West Virginia University Research Corporation's major federal programs for the year ended June 30, 2023. West Virginia University Research Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, West Virginia University Research Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of West Virginia University Research Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of West Virginia University Research Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to West Virginia University Research Corporation's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on West Virginia University Research Corporation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about West Virginia University Research Corporation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding West Virginia University Research Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of West Virginia University Research Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of West Virginia University Research Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities of West Virginia University Research Corporation as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise West Virginia University Research Corporation's basic financial statements. We have issued our report thereon, dated October 13, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
October 13, 2023

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
Federal Agency:						
US Dept of Health & Human Services	Food and Drug Administration	93.103	R13FD007552		\$ 14,532	\$ -
US Dept of Health & Human Services	Maternal & Child Health Fed Consolid Prog	93.110	1 UK4MC32111-01-00		570,687	366,470
US Dept of Health & Human Services	Preventive Medicine Residency	93.117	D33HP31679		442,778	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.124	A22HP39208		11,354	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.135	U48 DP006391		397,582	253,020
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.135	U48 DP00639120	YES	108,256	19,594
					<u>505,838</u>	<u>272,614</u>
US Dept of Health & Human Services	Telehealth Programs	93.211	H2ARH39982		325,337	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.262	K01OH012320		96,088	-
US Dept of Health & Human Services	Administration for Community Living	93.324	90TBP0020-01-00		34,137	-
US Dept of Health & Human Services	Congressional Directives	93.493	1 GE1HS46242?01?00		35,558	-
US Dept of Health & Human Services	Congressional Directives	93.493	1CE1H546527-01-00		99,863	-
					<u>135,421</u>	<u>-</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.504	1 H84MC31692-01-00		87,313	-
US Dept of Health & Human Services	Primary Care Training and Enhancement	93.886	R01 AG068155		489,658	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.912	GA1RH33561		131,911	32,568
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	75D30119P05182		153,224	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	75D30120P08504		9,120	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	75D30121P11634		23,724	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	R01 NS099918		249,486	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	R21CA267302		143,801	-
					<u>579,355</u>	<u>-</u>
	US Dept of Health & Human Services Direct Total				<u>3,424,409</u>	<u>671,652</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health & Human Services	Lehigh Valley Hospital	93.080	ATHN_22_23_015		\$ 1,095	\$ -
US Dept of Health & Human Services	Childrens Hospital of Philadelphia	93.080	Grant GRT-00000783 PO 20224728		11,853	-
					<u>12,948</u>	<u>-</u>
US Dept of Health & Human Services	Childrens Hospital of Philadelphia	93.110	00002064/PO#20369502		3,080	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.136	G190740		1	-
US Dept of Health & Human Services	Orlando Health Foundation, Inc.	93.137	NA		44,987	-
US Dept of Health & Human Services	Magee Womens Health Corporation	93.226	4039WVU		40,462	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.236	G230329		212,710	-
US Dept of Health & Human Services	Marshall University Research Corporation	93.243	PO #RC-P2101577		7,357	-
US Dept of Health & Human Services	Marshall University Research Corporation	93.243	PO #RC-P2201495		55,011	-
US Dept of Health & Human Services	Marshall University Research Corporation	93.243	PO P2301715		1,230	-
					<u>63,598</u>	<u>-</u>
US Dept of Health & Human Services	University of Kentucky	93.262	PO #7800005912		13,148	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.323	G210854		215,676	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.323	G230355		201,182	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.323	G230991	YES	482,354	-
					<u>899,212</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.387	G231038		78,668	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.391	G220894	YES	229,539	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.391	G220984	YES	221,446	24,235
					<u>450,985</u>	<u>24,235</u>
US Dept of Health & Human Services	NACDD	93.421	230289		31,062	-
US Dept of Health & Human Services	NACDD	93.421	5-NU38OT000286-5		50,399	-
					<u>81,461</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.426	G230900		339,447	-
US Dept of Health & Human Services	State of New Mexico Dept of Health	93.426	MOA 23767 PO 66500-0000181096		26,882	-
					<u>366,329</u>	<u>-</u>
US Dept of Health & Human Services	Ohio State University	93.433	Subaward 60074631		39,869	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.436	G220783		22,438	-
US Dept of Health & Human Services	Partners in Health Network	93.650	1P1CMS3315-61-01-00		135,623	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.788	G220515		\$ 1,015,543	\$ 818,946
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.788	G230786		12,935	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.788	G230836		14,680	-
					<u>1,043,158</u>	<u>818,946</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.889	G230381		68,543	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.959	G221060		13,776	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.959	G221062		33,798	-
					<u>47,574</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	996431		42,305	-
US Dept of Health & Human Services	University Of North Carolina At Chapel Hill	93.unknown	5124014		24,000	-
US Dept of Health & Human Services	Public Good Projects	93.unknown	10-2022-104		20,000	-
US Dept of Health & Human Services	New York University	93.unknown	21-A0-S3-003671		233,313	-
US Dept of Health & Human Services	Duke University	93.unknown	A032483		23,250	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	AMA 0506 3748 BBH2300000003 1		6,391	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	BMS22000000013 1		8,557	-
US Dept of Health & Human Services	The Danya Institute, Inc.	93.unknown	FFT SAMHSA T1080210		19,673	-
US Dept of Health & Human Services	Mayo Clinic Rochester	93.unknown	MOTS Trial		28,518	-
US Dept of Health & Human Services	Istovisio, Inc.	93.unknown	NA		188,536	-
US Dept of Health & Human Services	NRG Oncology Foundation, Inc.	93.unknown	NRG MMWV025		193,697	-
US Dept of Health & Human Services	Marshall University Research Corporation	93.unknown	P2301560		2,720	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	ProcurementFolder 1097918		30,224	-
US Dept of Health & Human Services	Duke Clinical Res Institute	93.unknown	Site WVU99/7273 POPS V Task Or		220	-
US Dept of Health & Human Services	Duke Clinical Res Institute	93.unknown	Site WVU99/7586 POPS02		57	-
US Dept of Health & Human Services	University Of Delaware	93.unknown	UDR0000169		13,667	-
US Dept of Health & Human Services	Infondrian, LLC	93.unknown	WVU-2019-001		18,700	-
					<u>853,828</u>	<u>-</u>
	US Dept of Health & Human Services Pass-Through Total				<u>4,478,622</u>	<u>843,181</u>
	US Dept of Health & Human Services Total				<u>7,903,031</u>	<u>1,514,833</u>
National Institutes of Health	FDA Tobacco Control Regulatory Research	93.077	R21 ES033026		62,404	-
National Institutes of Health	FDA Tobacco Control Regulatory Research	93.077	R21DA051628		92,556	38,972
					<u>154,960</u>	<u>38,972</u>
National Institutes of Health	Environmental Health	93.113	1F31ES034646-01		17,860	-
National Institutes of Health	Environmental Health	93.113	1R03ES034881-01		41,077	-
National Institutes of Health	Environmental Health	93.113	1T32ES032920-01A1		149,063	-
National Institutes of Health	Environmental Health	93.113	R01 ES015022		43,237	-
National Institutes of Health	Environmental Health	93.113	R01 ES031253		770,808	23,970
National Institutes of Health	Environmental Health	93.113	R15 ES028005		53	-
					<u>1,022,098</u>	<u>23,970</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Institutes of Health	Deafness & Communication Disorders	93.173	R01 DC016293		\$ 347,170	\$ 174,255
National Institutes of Health	Center for Complementary & Integrative Health	93.213	R21 AT011238		148,672	-
National Institutes of Health	Alcohol Research Programs	93.273	R01 AA027241		675,931	146,110
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	R01 DA040807		12,609	-
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	R15DA056843		47,536	-
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	R21DA054899		92,383	-
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	R36 DA051703		54,353	-
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	U18 DA052497		9,851	-
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	UG3 DA047714		551,532	-
					<u>768,264</u>	<u>-</u>
National Institutes of Health	Technological Innovations to Improve Health	93.286	R00 EB023990		116,100	-
National Institutes of Health	Technological Innovations to Improve Health	93.286	R01 EB023888		229,521	-
National Institutes of Health	Technological Innovations to Improve Health	93.286	R01EB032321		271,464	-
National Institutes of Health	Technological Innovations to Improve Health	93.286	R21 EB028553		89,353	-
National Institutes of Health	Technological Innovations to Improve Health	93.286	R21 EB030228		139,386	-
					<u>845,824</u>	<u>-</u>
National Institutes of Health	OD Research Support	93.310	U01 MD017419	YES	1,124,283	-
National Institutes of Health	OD Research Support	93.310	U54GM104942	YES	315,760	97,180
National Institutes of Health	OD Research Support	93.310	UG1 OD030016		57,506	-
National Institutes of Health	OD Research Support	93.310	UG1 OD030016		308,329	-
					<u>1,805,878</u>	<u>97,180</u>
National Institutes of Health	Nursing Research	93.361	R15 NR018547		16,745	-
National Institutes of Health	Nursing Research	93.361	R15 NR018547		39,132	-
					<u>55,877</u>	<u>-</u>
National Institutes of Health	Cancer Cause and Prevention Research	93.393	R01 CA148671		19,541	-
National Institutes of Health	Cancer Detection & Diagnosis Research	93.394	R01 CA192064		287,350	-
National Institutes of Health	Cancer Detection & Diagnosis Research	93.394	R01 CA248492		700,235	209,878
					<u>987,585</u>	<u>209,878</u>
National Institutes of Health	Cancer Treatment Research	93.395	1R21CA276027-01A1		12,013	-
National Institutes of Health	Cancer Treatment Research	93.395	R01 CA194013		400,460	-
National Institutes of Health	Cancer Treatment Research	93.395	R01 CA213996		249,255	-
					<u>661,728</u>	<u>-</u>
National Institutes of Health	Cancer Research Manpower	93.398	1K99CA273424-01A1		11,786	-
National Institutes of Health	Cancer Research Manpower	93.398	F99 CA264445		28,688	-
					<u>40,474</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Institutes of Health	Cardiovascular Diseases Research	93.837	1R01HL168290-01		\$ 79,795	\$ -
National Institutes of Health	Cardiovascular Diseases Research	93.837	5R01HL157335-02		358,581	-
National Institutes of Health	Cardiovascular Diseases Research	93.837	R00 HL146905		253,151	-
National Institutes of Health	Cardiovascular Diseases Research	93.837	R01HL158652		326,014	74,436
National Institutes of Health	Cardiovascular Diseases Research	93.837	R34 HL141721		42,846	-
					<u>1,060,387</u>	<u>74,436</u>
National Institutes of Health	Lung Diseases Research	93.838	F31 HL147491		2,359	-
National Institutes of Health	Lung Diseases Research	93.838	F31 HL160195		48,243	-
					<u>50,602</u>	<u>-</u>
National Institutes of Health	Arthritis, Musculoskeletal & Skin Diseases Res	93.846	1R01AR079445-01A1		310,064	-
National Institutes of Health	Arthritis, Musculoskeletal & Skin Diseases Res	93.846	K08AR073921		150,308	-
National Institutes of Health	Arthritis, Musculoskeletal & Skin Diseases Res	93.846	R01 AR067747		68,857	-
National Institutes of Health	Arthritis, Musculoskeletal & Skin Diseases Res	93.846	R56AR078846		220,625	-
					<u>749,854</u>	<u>-</u>
National Institutes of Health	Diabetes, Digestive, and Kidney Diseases Res	93.847	1F31DK132917-01A1		50,000	-
National Institutes of Health	Diabetes, Digestive, and Kidney Diseases Res	93.847	1K08DK131286-01A1		98,064	-
National Institutes of Health	Diabetes, Digestive, and Kidney Diseases Res	93.847	K23DK128569		337,844	52,995
National Institutes of Health	Diabetes, Digestive, and Kidney Diseases Res	93.847	RO1 DK104791		22,449	-
					<u>508,357</u>	<u>52,995</u>
National Institutes of Health	Neurosciences & Neurological Disorders Res	93.853	1 R01 NS117754-01A1		486,846	-
National Institutes of Health	Neurosciences & Neurological Disorders Res	93.853	1F99NS129175-01A1		14,849	-
National Institutes of Health	Neurosciences & Neurological Disorders Res	93.853	1R21NS125056-01		211,894	-
National Institutes of Health	Neurosciences & Neurological Disorders Res	93.853	K22NS114363		209,977	-
National Institutes of Health	Neurosciences & Neurological Disorders Res	93.853	R01 NS099304-06A1		386,284	-
National Institutes of Health	Neurosciences & Neurological Disorders Res	93.853	R56 NS117754		4,832	-
					<u>1,314,682</u>	<u>-</u>
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	1R56AI167972-01		212,398	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI137155		463,213	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI141671		579,773	146,774
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI152219		464,369	22,735
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI152219		104,592	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI153250		658,772	80,328
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01AI174300		13,434	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R21 AI145271		166,575	-
					<u>2,663,126</u>	<u>249,837</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Institutes of Health	Biomedical Research and Research Training	93.859	1R21GM143595-01A1		\$ 113,047	\$ 14,352
National Institutes of Health	Biomedical Research and Research Training	93.859	2R15GM114774-03		89,123	-
National Institutes of Health	Biomedical Research and Research Training	93.859	5P20GM121322-05		2,169,385	-
National Institutes of Health	Biomedical Research and Research Training	93.859	5R01GM140560-03		298,416	-
National Institutes of Health	Biomedical Research and Research Training	93.859	NA		96,671	-
National Institutes of Health	Biomedical Research and Research Training	93.859	P20 GM109098		165,880	-
National Institutes of Health	Biomedical Research and Research Training	93.859	P20 GM144230		2,367,009	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R01 GM107129		414,950	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R01 GM133857		269,643	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R01 GM135432		346,773	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R15 GM114774		47,866	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R15 GM122002		25	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R25GM129230		267,593	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R35 GM119528		407,618	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R35 GM133566		189,770	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R35 GM138023		391,565	-
National Institutes of Health	Biomedical Research and Research Training	93.859	T32 GM132494		410,570	-
National Institutes of Health	Biomedical Research and Research Training	93.859	T32 GM133369		293,069	-
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		95,176	-
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		1,039,129	945,028
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		5,154,870	1,159,961
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		639,532	40,001
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		1,302,359	894,352
					<u>16,570,039</u>	<u>3,053,694</u>
National Institutes of Health	Child Health and Human Development	93.865	R00 HD091376		213,394	-
National Institutes of Health	Child Health and Human Development	93.865	R01 HD099338		307,032	-
National Institutes of Health	Child Health and Human Development	93.865	R03HD099426		29,064	-
National Institutes of Health	Child Health and Human Development	93.865	R15 HD101974		60,896	-
					<u>610,386</u>	<u>-</u>
National Institutes of Health	Agging Research	93.866	P20 GM109098		2,194,598	-
National Institutes of Health	Agging Research	93.866	P20 GM109098		287,837	-
National Institutes of Health	Agging Research	93.866	R01 AG064188		549,059	-
National Institutes of Health	Agging Research	93.866	R01 AG069970		577,270	245,985
National Institutes of Health	Agging Research	93.866	R15 AG068935		70,345	-
National Institutes of Health	Agging Research	93.866	R21AG070443		192,532	-
National Institutes of Health	Agging Research	93.866	R24 AG073078		420,104	-
National Institutes of Health	Agging Research	93.866	R25 AG059558		407,391	-
National Institutes of Health	Agging Research	93.866	T32 AG052375-07		373,763	-
					<u>5,072,899</u>	<u>245,985</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Institutes of Health	Vision Research	93.867	F31 EY031964		\$ 46,118	\$ -
National Institutes of Health	Vision Research	93.867	R01 EY025536		645,639	-
National Institutes of Health	Vision Research	93.867	R01 EY028035		80,798	-
National Institutes of Health	Vision Research	93.867	R01 EY028035		25,381	-
National Institutes of Health	Vision Research	93.867	R01 EY028959		273,961	-
National Institutes of Health	Vision Research	93.867	R01 EY030050		303,020	-
National Institutes of Health	Vision Research	93.867	R01 EY030056		529,244	-
National Institutes of Health	Vision Research	93.867	R01 EY031324		431,152	67,615
National Institutes of Health	Vision Research	93.867	R01 EY031324-03S1		51,440	-
National Institutes of Health	Vision Research	93.867	R01 EY031346		388,476	-
National Institutes of Health	Vision Research	93.867	R01 EY032462		585,559	-
National Institutes of Health	Vision Research	93.867	UG1EY031654		72,287	-
					<u>3,433,075</u>	<u>67,615</u>
National Institutes of Health	Allergy and Infectious Diseases Research	93.885	R01 AI163333		513,843	-
	US National Institute of Health Direct Total				<u>40,081,252</u>	<u>4,434,927</u>
National Institutes of Health	Virginia Commonwealth University	93.077	FP00006477_SA017		20,675	-
National Institutes of Health	University of Pittsburgh	93.121	AWD00000571 (134641-1)		13,722	-
National Institutes of Health	National Institute of Ood & Health	93.121	SUB00003474		25,015	-
					<u>38,737</u>	<u>-</u>
National Institutes of Health	Northeastern University	93.143	Sub 500812-78051		43,801	-
National Institutes of Health	Northeastern University	93.143	Sub 500882-78051		13,934	-
					<u>57,735</u>	<u>-</u>
National Institutes of Health	National Institute of Ood & Health	93.173	Subaward 2121-1001-00-A		217,542	-
National Institutes of Health	University of Arizona	93.213	641832		7,790	-
National Institutes of Health	University of Iowa	93.233	PTE Sub PI S03461-01		161,757	-
National Institutes of Health	Research Triangle Institute	93.279	1-312-0217584-66093L		176,098	29,652
National Institutes of Health	Northeastern University	93.279	60059831 WV		22,641	-
National Institutes of Health	National Institute of Ood & Health	93.279	AWD00006300 (138503-6)		43,828	-
National Institutes of Health	Yale Univsersity	93.279	CON-80003459 (GR114197)		47,715	-
National Institutes of Health	Yale Univsersity	93.279	CON-80003818 (GR117129)		60,422	-
National Institutes of Health	Yale Univsersity	93.279	NA		225,089	-
National Institutes of Health	National Institute of Ood & Health	93.279	PO #7800006140		122,148	-
National Institutes of Health	Michigan State University	93.279	RC111814C		13,282	-
National Institutes of Health	University of North Texas	93.279	RF00221-2021-0225		147,846	-
National Institutes of Health	University of California, Riverside	93.279	S-001466		14,614	-
					<u>873,683</u>	<u>29,652</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Institutes of Health	Vanderbilt University Medical Center	93.286	VUMC89392		\$ 257	\$ -
National Institutes of Health	Health Research, Inc.	93.350	487-01		961	-
National Institutes of Health	Research Triangle Institute	93.353	1-312-0216648-66244L		3,799	2,500
National Institutes of Health	Dana-Farber Cancer Institute	93.353	Subaward 1204501		214,370	-
					<u>218,169</u>	<u>2,500</u>
National Institutes of Health	Ohio State University	93.393	SPC-1000003872 / GR115720		5,035	-
National Institutes of Health	Childrens Hospital of Philadelphia	93.395	9500080215-12		11,701	-
National Institutes of Health	Childrens Hospital of Philadelphia	93.395	950080219 PO-RSUB		1,067	-
					<u>12,768</u>	<u>-</u>
National Institutes of Health	Columbia University of New York	93.837	4(GG12850-01) PO G13607		1,305	-
National Institutes of Health	Arkansas Children's Hospital Research	93.838	N/A		157,512	-
National Institutes of Health	University of Pittsburgh	93.839	AWD00004008 (136038-1)		330,308	-
National Institutes of Health	Exesalibero Pharma, Inc.	93.846	18-740-PRIME		77,209	-
National Institutes of Health	University of Pittsburgh	93.847	AWD00002230 (134383-1)		91,285	-
National Institutes of Health	The University of Massachusetts, Amherst	93.853	22-016463 B00		1,452	-
National Institutes of Health	University of Missouri - Columbia	93.853	C00076225-1		24,626	-
National Institutes of Health	University of Minnesota	93.853	Sub# N007548605 UMN Con# 70456		215,977	54,875
National Institutes of Health	University of Virginia	93.853	Subcontract No. GB10253-152923		9,516	-
					<u>251,571</u>	<u>54,875</u>
National Institutes of Health	National Institute of Food & Health	93.855	AWD00006126 (138105-2)		148,150	-
National Institutes of Health	University of Maryland	93.855	F211473-1C PO SR00005223		150,551	-
National Institutes of Health	University of Maryland	93.855	F211473-1C PO SR00005223		1,771	-
National Institutes of Health	University of Maryland	93.855	F304502-1;PO1000005833;UMB4278		31,062	-
					<u>331,534</u>	<u>-</u>
National Institutes of Health	University of Arizona	93.859	506323		22,847	-
National Institutes of Health	University of Alabama	93.859	A21-0388-S001		25,296	-
National Institutes of Health	Kinnami Software Corporation	93.859	NA		112,693	-
National Institutes of Health	Kinnami Software Corporation	93.859	NA		141,413	-
National Institutes of Health	O Analytics, Inc.	93.859	NA		25,990	-
National Institutes of Health	Tall Timbers Research	93.859	NA		3,763	-
National Institutes of Health	Marshall University Research Corporation	93.859	P2100925		474	-
National Institutes of Health	Marshall University Research Corporation	93.859	P2201118		504,713	218,489
National Institutes of Health	Marshall University Research Corporation	93.859	P2301256		957,332	78,841
National Institutes of Health	Ohio State University	93.859	SPC-1000005116/GR123767		892	-
National Institutes of Health	Ohio State University	93.859	SPC-1000005118/GR123779		753	-
National Institutes of Health	Ohio State University	93.859	SPC-1000006987/GR127854		41,596	-
National Institutes of Health	Ohio State University	93.859	SPC-1000006988/GR127866		19,069	-
National Institutes of Health	Ohio State University	93.859	SPC-1000006989/GR127860		13,010	-
					<u>1,869,841</u>	<u>297,330</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Institutes of Health	The University of Texas Medical Branch	93.865	23-86244-07		\$ 25,664	\$ -
National Institutes of Health	National Institute of Food & Health	93.865	Subaward #51460		36,051	-
					<u>61,715</u>	<u>-</u>
National Institutes of Health	University of Florida	93.867	SUB00002406		22,845	-
National Institutes of Health	National Institute of Food & Health	93.879	Sub Awd# 20647 WVU OSP 22-652		13,802	-
National Institutes of Health	Doheny Eye Institute	93.unknown	14669 WVU		43,851	-
National Institutes of Health	Doheny Eye Institute	93.unknown	18554 WVU		24,054	-
National Institutes of Health	University Of Washington	93.unknown	Sub No.UWSC14094; BPO69220		189,188	-
National Institutes of Health	University Of Michigan	93.unknown	SUBK00017138; PO#3006902858		16,667	-
National Institutes of Health	University Of Michigan	93.unknown	SUBK00017316; PO#3007060346		23,463	-
National Institutes of Health	University Of Michigan	93.unknown	SUBK00018480 PO#3007243566		91,411	-
National Institutes of Health	Penn State College Of Med/Rural Health Policy Ctr	93.unknown	WVUCA254659		3,508	-
					<u>392,142</u>	<u>-</u>
	US National Institute of Health Pass-Through Total				<u>5,216,178</u>	<u>384,357</u>
	US National Institute of Health Total				<u>45,297,430</u>	<u>4,819,284</u>
National Science Foundation	Engineering	47.041	2144216		63,934	-
National Science Foundation	Engineering	47.041	2223793		39,254	-
National Science Foundation	Engineering	47.041	CBET-1554254		32,855	-
National Science Foundation	Engineering	47.041	CBET-1653098		8,613	-
National Science Foundation	Engineering	47.041	CBET-1653098		139,367	-
National Science Foundation	Engineering	47.041	CBET-1705397		5,833	-
National Science Foundation	Engineering	47.041	CBET-1705941		57,162	-
National Science Foundation	Engineering	47.041	CBET-1804024		14,211	-
National Science Foundation	Engineering	47.041	CBET-1903543		62,351	-
National Science Foundation	Engineering	47.041	CBET-2015796		6,337	-
National Science Foundation	Engineering	47.041	CBET-2102239		76,604	-
National Science Foundation	Engineering	47.041	CBET-2137585		69,104	-
National Science Foundation	Engineering	47.041	CMMI-1832680		28,629	-
National Science Foundation	Engineering	47.041	CNS-2228492		27,928	-
National Science Foundation	Engineering	47.041	ECCS-1916894		133,110	47,065
National Science Foundation	Engineering	47.041	EEC-1916677		1,375	-
National Science Foundation	Engineering	47.041	EFMA 1741673		148,181	172
National Science Foundation	Engineering	47.041	IIP-1916677		59,287	-
National Science Foundation	Engineering	47.041	IIP-1916677		102,855	-
National Science Foundation	Engineering	47.041	IIP-2016478		26,179	-
National Science Foundation	Engineering	47.041	IIP-2016478		140,575	-
					<u>1,243,744</u>	<u>47,237</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Mathematical & Physical Sciences	47.049	1804428		\$ 10,329	\$ -
National Science Foundation	Mathematical & Physical Sciences	47.049	2154773		87,406	-
National Science Foundation	Mathematical & Physical Sciences	47.049	2154892		48,645	-
National Science Foundation	Mathematical & Physical Sciences	47.049	ASI-1812639		7,757	-
National Science Foundation	Mathematical & Physical Sciences	47.049	ASI-1812639		65,502	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-1714897		182	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-1714897		11,681	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-1815664		67,688	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-1950617		86,949	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-1950617		12,605	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2006548		65,097	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2009425		14,212	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2009425		96,654	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2018490		462,940	207,667
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2108338		65,961	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2108673		142,453	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1752738		99,407	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1752986		74,433	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1764178		29,202	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1852369		56,064	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1852369		7,368	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1853456		47,564	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2004021		105	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2004021		126,271	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2102137		180,642	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2102538		236,771	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2106823		77,916	-
National Science Foundation	Mathematical & Physical Sciences	47.049	DMR-1916581		335,983	-
National Science Foundation	Mathematical & Physical Sciences	47.049	DMS-2003432		13,926	-
National Science Foundation	Mathematical & Physical Sciences	47.049	DMS-2246292		9,238	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-1902111		2,630	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-1902111		75,135	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-1945130		132,506	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-2014156		55,074	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-2110352		28,047	-
					<u>2,834,343</u>	<u>207,667</u>
National Science Foundation	Geosciences	47.050	2149779		126,640	-
National Science Foundation	Geosciences	47.050	AGS 1752736		88,635	-
National Science Foundation	Geosciences	47.050	AGS 1804121		2,225	-
National Science Foundation	Geosciences	47.050	AGS-1602769		8,185	-
National Science Foundation	Geosciences	47.050	AGS-1936251		186,620	-
National Science Foundation	Geosciences	47.050	AGS-2140204		84,234	-
National Science Foundation	Geosciences	47.050	EAR-1943082		10,661	-
National Science Foundation	Geosciences	47.050	EAR-1943082		98,323	-
National Science Foundation	Geosciences	47.050	EAR-2046059		149,088	-
National Science Foundation	Geosciences	47.050	EAR-2219079		28,700	12,471
National Science Foundation	Geosciences	47.050	ICER-1911347		70,792	-
					<u>854,103</u>	<u>12,471</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Computer & Information Science & Engineering	47.070	2132937		\$ 45,338	\$ -
National Science Foundation	Computer & Information Science & Engineering	47.070	2207077		86,027	-
National Science Foundation	Computer & Information Science & Engineering	47.070	2213359		227,033	111,545
National Science Foundation	Computer & Information Science & Engineering	47.070	CCF-2301940		11,886	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-1650474		789,070	454,069
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-1650474		11,464	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2031355		91,317	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2031355		163,763	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2031355		21,835	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2125958		6,452	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2128716		46,155	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2302084		8,847	-
National Science Foundation	Computer & Information Science & Engineering	47.070	DBI-1747788		4,481	-
National Science Foundation	Computer & Information Science & Engineering	47.070	IIS-1761792		41,952	-
National Science Foundation	Computer & Information Science & Engineering	47.070	IIS-1816005		71,173	-
National Science Foundation	Computer & Information Science & Engineering	47.070	IIS-2113028		110,350	33,220
National Science Foundation	Computer & Information Science & Engineering	47.070	IIS-2114644		130,783	114,835
					<u>1,867,926</u>	<u>713,669</u>
National Science Foundation	Biological Sciences	47.074	DBI-2026879		38,671	-
National Science Foundation	Biological Sciences	47.074	DEB-2044259		96,871	-
National Science Foundation	Biological Sciences	47.074	DEB-2106080		2,355	-
National Science Foundation	Biological Sciences	47.074	DEB-2106080		92,172	2,330
National Science Foundation	Biological Sciences	47.074	DEB-2106540		57,788	-
National Science Foundation	Biological Sciences	47.074	DEB-2114570		183,727	-
National Science Foundation	Biological Sciences	47.074	IOS-1755260		881	-
National Science Foundation	Biological Sciences	47.074	IOS-1755260		1,629	-
National Science Foundation	Biological Sciences	47.074	IOS-1942960		156,665	-
					<u>630,759</u>	<u>2,330</u>
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	2222511		26,930	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	2224520		9,117	5,998
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	2315950		1,850	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS 2234368		4,500	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-1651003		9,160	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-1651003		4,234	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-1945230		73,123	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2032752		12,534	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2038043		5,663	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2038043		7,530	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2048683	YES	82,076	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2236151		2,535	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SMA-2050693		100,833	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SMA-2050693		22,326	-
					<u>362,411</u>	<u>5,998</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Education and Human Resources	47.076	2142274		\$ 51,244	\$ -
National Science Foundation	Education and Human Resources	47.076	2232453		26,511	-
National Science Foundation	Education and Human Resources	47.076	2232453		39,288	-
National Science Foundation	Education and Human Resources	47.076	DGE-2125872		75,247	-
National Science Foundation	Education and Human Resources	47.076	DGE-2125872		164,588	-
National Science Foundation	Education and Human Resources	47.076	DGE-2136524		198,499	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428		263	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428		104,468	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119		40,000	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119		15,556	-
National Science Foundation	Education and Human Resources	47.076	DUE-1660713		36,536	-
National Science Foundation	Education and Human Resources	47.076	DUE-1660713		24,880	-
National Science Foundation	Education and Human Resources	47.076	DUE-1833694		56,682	-
National Science Foundation	Education and Human Resources	47.076	DUE-1833694		121,712	-
National Science Foundation	Education and Human Resources	47.076	DUE-1930282		152,500	-
National Science Foundation	Education and Human Resources	47.076	DUE-1930282		52,620	19,221
National Science Foundation	Education and Human Resources	47.076	DUE-1950217		337,162	-
National Science Foundation	Education and Human Resources	47.076	DUE-1950217		192,654	10,363
National Science Foundation	Education and Human Resources	47.076	DUE-2030707		83,013	-
National Science Foundation	Education and Human Resources	47.076	DUE-2030707		24,147	-
National Science Foundation	Education and Human Resources	47.076	HRD-1834569		152,605	-
National Science Foundation	Education and Human Resources	47.076	HRD-1935469		3,284	-
National Science Foundation	Education and Human Resources	47.076	HRD-2126018		150,662	-
					<u>2,104,121</u>	<u>29,584</u>
National Science Foundation	Office of International Engineering & Science	47.079	OISE-1658632		213	-
National Science Foundation	Office of International Engineering & Science	47.079	OISE-1658632		7,500	-
National Science Foundation	Office of International Engineering & Science	47.079	OISE-2114721		55,012	-
National Science Foundation	Office of International Engineering & Science	47.079	OISE-2114721		248,977	60,449
					<u>311,702</u>	<u>60,449</u>
National Science Foundation	Integrative Activities	47.083	OIA-1920920		1,622	-
National Science Foundation	Integrative Activities	47.083	OIA-1920920		776,405	289,650
National Science Foundation	Integrative Activities	47.083	OIA-1929127		29,699	-
National Science Foundation	Integrative Activities	47.083	OIA-2132060		176,357	-
National Science Foundation	Integrative Activities	47.083	OIA-2137826		427,002	-
					<u>1,411,085</u>	<u>289,650</u>
National Science Foundation	Technology, Innovation, and Partnerships (TIP)	47.084	TI-2221895		45,646	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	2114775		82,210	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	2127379		280,795	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	ITE-2041858-004		161,806	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	CNS-1851815		70,140	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	CNS-1851815		8,620	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	OIA-2041858		22,632	-
					<u>626,203</u>	<u>-</u>
	National Science Foundation Direct Total				<u>12,292,043</u>	<u>1,369,055</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
National Science Foundation	Oregon State University	47.041	S2195D-A		\$ 76,106	\$ -
National Science Foundation	University of Florida	47.041	SUB00001677 PO100231		5,013	-
					<u>81,119</u>	<u>-</u>
National Science Foundation	University of Wisconsin	47.049	203405465		5,611	-
National Science Foundation	University of Wisconsin	47.049	203405465		100,320	-
National Science Foundation	Kansas State University	47.049	A20-0517-S001		14,131	-
National Science Foundation	Oregon State University	47.049	S2270B-S		327,527	-
National Science Foundation	Oregon State University	47.049	S2270B-S		559,005	-
National Science Foundation	Universities Space Research Assoc.	47.049	1519126		57,536	-
National Science Foundation	National Radio Astronomy Observation	47.049	PO# 374964		34,488	-
					<u>1,098,618</u>	<u>-</u>
National Science Foundation	Columbia University of New York	47.050	58B(GG009393-04)PO SAPO G15757		11,432	-
National Science Foundation	National Institute Science Ood & Foundation	47.050	PO 25208945		21,297	-
					<u>32,729</u>	<u>-</u>
National Science Foundation	Case Western Reserve University	47.074	RES515697 / PO #ZDG2100146		99,788	-
National Science Foundation	University of Notre Dame	47.075	204569WVU		35,385	-
National Science Foundation	University of Kentucky	47.076	3200002015-19-123		25,239	-
National Science Foundation	University of Kentucky	47.076	3200002015-19-123 PO7800004529		48,644	-
National Science Foundation	National Institute Science Ood & Foundation	47.076	45-0514-1007-201		58,477	-
National Science Foundation	National Institute Science Ood & Foundation	47.076	4808801-19147		6,837	-
National Science Foundation	Texas A&M University	47.076	M2002420		41,316	-
National Science Foundation	Fairmont State College	47.076	FSUOGSP-2022-01		77,221	-
National Science Foundation	Fairmont State College	47.076	FSUOGSP-2023-01		4,922	-
					<u>262,656</u>	<u>-</u>
National Science Foundation	West Virginia Education Policy Commission	47.079	HEPC.dsr.16.1		453	-
National Science Foundation	West Virginia Education Policy Commission	47.079	HEPC.dsr.16.1		12,058	-
National Science Foundation	West Virginia Education Policy Commission	47.079	HEPC.dsr.16.1		9,421	-
					<u>21,932</u>	<u>-</u>
National Science Foundation	University of California, San Diego	47.083	KR 704737		102,462	-
National Science Foundation	University of South Carolina	47.083	22-4648		319,665	-
National Science Foundation	University of Louisiana at Lafayette	47.083	3301745-04		22,966	-
National Science Foundation	University of Louisiana at Lafayette	47.083	3301745-04		122,328	-
National Science Foundation	University of Louisiana at Lafayette	47.083	330268-03		240,509	-
					<u>807,930</u>	<u>-</u>
National Science Foundation	Cornell University	47.unknown	144070-21863		42,161	-
	National Science Foundation Pass-Through Total				<u>2,482,318</u>	<u>-</u>
	National Science Foundation Total				<u>14,774,361</u>	<u>1,369,055</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0012496		\$ 10,303	\$ -
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0017632		304,928	117,943
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0019472		5,059	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0020269		17,129	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0020294		1,445,500	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0021375		73,523	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0021404		22,947	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0021405		28,538	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0021408		43,744	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0023040		529,386	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0023489		127,220	-
					<u>2,608,277</u>	<u>117,943</u>
US Dept of Energy	University Coal Research	81.057	DE-FE0031912		139,956	-
US Dept of Energy	University Coal Research	81.057	DE-FE0032068		88,638	-
					<u>228,594</u>	<u>-</u>
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0009227		352,653	202,331
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0009654		576,461	315,583
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0009946		348,436	74,057
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0010214		108,443	-
					<u>1,385,993</u>	<u>591,971</u>
US Dept of Energy	Renewable Energy Research and Development	81.087	DE-EE0008378		195,247	33,812
US Dept of Energy	Renewable Energy Research and Development	81.087	DE-EE0009597		416,912	-
					<u>612,159</u>	<u>33,812</u>
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031548		98,513	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031707		172,090	63,387
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031768		505,080	297,175
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031771		117,766	2,722
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031819		541,425	247,817
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031825		207,177	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031865		194,631	1,087
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031866		79,320	79,320
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031866		441,613	148,789
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032054		777,408	469,832
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032112		381,778	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032120		125,155	50,795
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032191		178,570	-
					<u>3,820,526</u>	<u>1,360,924</u>
US Dept of Energy	Stewardship Science Academic Alliances Programs	81.112	DE-NA0003874		74,503	-
US Dept of Energy	Advanced Research Projects Agency - Energy	81.135	DE-AR0000807		89,265	-
US Dept of Energy	Advanced Research Projects Agency - Energy	81.135	DE-AR0001428		320,953	102,995
US Dept of Energy	Advanced Research Projects Agency - Energy	81.135	DE-AR000864		124,856	-
					<u>535,074</u>	<u>102,995</u>
	US Dept of Energy Direct Total				<u>9,265,126</u>	<u>2,207,645</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Energy	University of Illinois	81.049	090634-16940		\$ 244,572	\$ -
US Dept of Energy	University of California	81.049	A18-0253-S002		108,862	-
US Dept of Energy	Northern Arizona University	81.049	Subaward No. 1004197-01		75,849	-
US Dept of Energy	Boston University Trustees	81.049	4500003316		9,915	-
US Dept of Energy	H Quest Vanguard, Inc.	81.049	NA		36,627	-
					<u>475,825</u>	<u>-</u>
US Dept of Energy	The Ohio University	81.057	UT22065		48,902	-
US Dept of Energy	The University of Utah	81.087	10052221-03-WVU		163,281	-
US Dept of Energy	University of California, San Diego	81.087	Sub 131325097 PO S9002603		255,766	-
US Dept of Energy	University of California	81.087	Subaward No: 4550 G YA103		151,014	103,436
					<u>570,061</u>	<u>103,436</u>
US Dept of Energy	North Carolina State University	81.089	2020-0342-01 - NCSU# 562361		106,822	-
US Dept of Energy	North Carolina State University	81.089	2020-2106-02 - P#562628		109,238	-
US Dept of Energy	National Institute of Oood & Energy	81.089	429454-19147		109,913	-
US Dept of Energy	Washington University	81.089	WU-21-226 PO2940602K		107,592	-
US Dept of Energy	Saint-Gobian Ceramics and Plastics, Inc.	81.089	NA		67,452	-
					<u>501,017</u>	<u>-</u>
US Dept of Energy	Washington State University	81.122	130616 SPC003303		141,058	-
US Dept of Energy	Battelle Memorial Institute	81.129	Contract No. 539057		188,672	-
US Dept of Energy	Linde LLC	81.135	PO #73865726 FFT DE-AR0001310		7,806	-
US Dept of Energy	GE Global Research	81.135	PO 401154469		128,805	-
					<u>136,611</u>	<u>-</u>
US Dept of Energy	Purdue University	81.unknown	14000664-011		13,911	-
US Dept of Energy	Ohio University	81.unknown	Subaward UT22472		3,363	-
US Dept of Energy	University of California	81.unknown	Subcontract No: 7585937		600	-
US Dept of Energy	University of California	81.unknown	Subcontract No: 7593027		20,411	-
US Dept of Energy	University of California	81.unknown	Subcontract No: 7593048		6,099	-
US Dept of Energy	We New Energy, Inc.	81.unknown	2100030501		199,016	-
US Dept of Energy	The Remade Institute	81.unknown	21-01-RR-5007		108,435	-
US Dept of Energy	Sandia National Laboratories	81.unknown	PO 2261791		4,119	-
US Dept of Energy	Leidos	81.unknown	PO10243286		3,799	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-014		32,090	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-019		73,770	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-026		71,521	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-027-1		74,920	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-028		118,669	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 14		90,868	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 15		\$ 57,300	\$ -
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 22		15,270	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 23		10,348	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 24		29,750	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 26		16,568	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 28		45,305	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 29		252,588	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 30		33,958	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 31		47,384	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 32		6,682	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 33		23,482	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 34		49,301	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 35		128,205	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 36		109,854	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 37		28,015	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 38		14,886	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 39		44,980	-
US Dept of Energy	Brookhaven National Laboratory	81.unknown	414121		21,342	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	643654		33,724	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	664243		80,018	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000158297		107,284	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000158297		1,716	-
US Dept of Energy	Research Triangle Institute	81.unknown	2-340-0217996-66361L		41,787	-
US Dept of Energy	Transcen	81.unknown	n/a		6,403	-
US Dept of Energy	Massachusetts Institute of Technology	81.unknown	S5680 PO#773203		142,502	-
US Dept of Energy	West Virginia Division of Energy	81.unknown	22*3909		19,327	-
					<u>2,189,570</u>	<u>-</u>
	US Dept of Energy Pass-Through Total				<u>4,251,716</u>	<u>103,436</u>
	US Dept of Energy Total				<u>13,516,842</u>	<u>2,311,081</u>
NASA	Science	43.001	80NSSC 22K0887		388,946	-
NASA	Science	43.001	80NSSC19K0118		54,930	44,507
NASA	Science	43.001	80NSSC19K0490		14,238	14,238
NASA	Science	43.001	80NSSC19K0490		140,825	-
NASA	Science	43.001	80NSSC19K0908		106,400	-
NASA	Science	43.001	80NSSC20K0235		140,508	-
NASA	Science	43.001	80NSSC20K1823		38,852	-
NASA	Science	43.001	80NSSC21K0300		75,950	-
NASA	Science	43.001	80NSSC21K1105		124,261	48,023
NASA	Science	43.001	80NSSC21K1179		26,410	-
NASA	Science	43.001	80NSSC21K1312		7,364	-
NASA	Science	43.001	80NSSC21K1707		188,708	84,224
NASA	Science	43.001	80NSSC21K1827		197,470	137,793
NASA	Science	43.001	80NSSC21K2008		131,219	-
NASA	Science	43.001	80NSSC21K2019		34,578	13,577
NASA	Science	43.001	80NSSC22K1075		92	-
					<u>1,670,751</u>	<u>342,362</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
NASA	Exploration	43.003	80NSSC21K1780		\$ 30,344	\$ -
NASA	Exploration	43.003	80NSSC22K0111		241,760	221,704
					<u>272,104</u>	<u>221,704</u>
NASA	Education	43.008	80NNX17M0053		22,065	-
NASA	Education	43.008	80NSSC19M0054		205,634	32,826
NASA	Education	43.008	80NSSC19M0146		220,103	-
NASA	Education	43.008	80NSSC20M0218		208,931	-
NASA	Education	43.008	80NSSC21M0140		16,199	-
NASA	Education	43.008	80NSSC21M0145		58,269	-
NASA	Education	43.008	80NSSC21M0322		163,494	2,878
NASA	Education	43.008	80NSSC21M0365		100,287	87,000
NASA	Education	43.008	80NSSC22M0027		42,303	2,739
NASA	Education	43.008	80NSSC22M0173		156,992	-
NASA	Education	43.008	80NSSC22M0249		14,680	9,658
					<u>1,208,957</u>	<u>135,101</u>
NASA	Space Technology	43.012	80NSSC21K0445		80,252	-
	NASA Direct Total				<u>3,232,064</u>	<u>699,167</u>
NASA	Virgina Poly Institute	43.001	426721-19147		9,948	-
NASA	University of California	43.001	Subaward 00010804		48,876	-
NASA	University Of California	43.001	Subaward 0965 G ZA274		2,040	-
NASA	University Of Colorado	43.001	Subaward 1562401		15,385	-
NASA	Corporation of Haverford College	43.001	1		22,073	-
NASA	John Hopkins University	43.001	172899		9,191	-
NASA	Rochester Institute of Technology	43.001	31977-02		22,920	-
NASA	Smithsonian Astrophysical Observatory	43.001	GO0-21028X		13,799	-
NASA	Princeton University	43.001	SUB0000579		22,908	-
					<u>167,140</u>	<u>-</u>
NASA	University of California	43.unknown	10907		46,672	-
NASA	University Of Colorado	43.unknown	Subaward 1562617		1,482	-
NASA	Alcyon Technical Services (ATS)	43.unknown	ATSJV-D-38008-018 Task0049/Or4		518,678	-
NASA	Alcyon Technical Services (ATS)	43.unknown	ATSJV-D-38008-018 Task0049/Or4		14,003	-
NASA	Space Systems - Loral, LLC	43.unknown	S703187		473,636	-
NASA	Space Environment Technologies, LLC	43.unknown	CG-2021-3-1		14,411	-
NASA	Universities Space Research Assoc.	43.unknown	SOFIA Grant 09_0520		27,125	-
					<u>1,096,007</u>	<u>-</u>
	NASA Pass-Through Total				<u>1,263,147</u>	<u>-</u>
	NASA Total				<u>4,495,211</u>	<u>699,167</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Defense	Basic and Applied Scientific Research	12.300	N00014-19-C-2042 PO 1300758363		\$ 11,826	\$ 7,780
US Dept of Defense	Basic and Applied Scientific Research	12.300	N00014-23-1-2061		25,693	-
US Dept of Defense	Basic and Applied Scientific Research	12.300	N00173-19-S-BA01		116,140	-
					<u>153,659</u>	<u>7,780</u>
US Dept of Defense	Defense Threat Reduction Agency (DTRA)	12.351	HDTRA12010008		121,894	16,930
US Dept of Defense	Defense Threat Reduction Agency (DTRA)	12.351	HDTRA12110001		523,360	119,214
					<u>645,254</u>	<u>136,144</u>
US Dept of Defense	Dept of Army, Military Medical R&D	12.420	W81XWH2110138		183,101	-
US Dept of Defense	Research in Science and Engineering	12.630	HM04761812000		135,663	-
US Dept of Defense	Dept of Air Force, Defense Research Science Prg	12.800	FA9550-19-1-0006		29,627	29,627
US Dept of Defense	Dept of Air Force, Defense Research Science Prg	12.800	FA9550-19-1-0177		55,761	-
US Dept of Defense	Dept of Air Force, Defense Research Science Prg	12.800	FA9550-21-1-0088		235,253	222,253
					<u>320,641</u>	<u>251,880</u>
US Dept of Defense	Basic and Applied Scientific Research	12.unknown	HR00112290123		185,552	-
US Dept of Defense	Basic and Applied Scientific Research	12.unknown	N00014-20-G-2001		208,708	-
US Dept of Defense	Basic and Applied Scientific Research	12.unknown	W81XWH1910203		15,828	-
US Dept of Defense	Basic and Applied Scientific Research	12.unknown	W911NF2210117		59,999	-
					<u>470,087</u>	<u>-</u>
	US Dept of Defense Direct Total				<u>1,908,405</u>	<u>395,804</u>
US Dept of Defense	WVU Innovation Corporation	12.300	NA		475,703	-
US Dept of Defense	Marshall University Research Corporation	12.341	R2301816		22,539	-
US Dept of Defense	Worcester Polytechnic Institute	12.unknown	11028-GR		141,332	-
US Dept of Defense	Systems & Technology Research, LLC	12.unknown	2021-0039 PC# 2022-21102100005		114,349	-
US Dept of Defense	Infoscitex	12.unknown	FSXA8-SC02; TO 0003 PO 231348		50,000	-
US Dept of Defense	Infoscitex	12.unknown	FSXA9-SC02		32,076	-
US Dept of Defense	KBRWYLE	12.unknown	LX06000011		166,405	157,624
US Dept of Defense	KBRWYLE	12.unknown	LX06000011 Change Order 1		10,792	-
US Dept of Defense	Boston Engineering	12.unknown	PO# 25677		146,233	-
US Dept of Defense	Leidos	12.unknown	PO10247346		70,069	-
US Dept of Defense	Aptima, Inc.	12.unknown	Subcontract 1523-2011		382	-
US Dept of Defense	Infoscitex	12.unknown	TO 0003 PO 220744		516,606	-
US Dept of Defense	Catalyst Connection	12.unknown	CATALYST-21-021; PO00003759		52,938	-
US Dept of Defense	Scitech Services, Inc.	12.unknown	W911SR-19-D-0006		15,000	-
					<u>1,316,182</u>	<u>157,624</u>
	US Dept of Defense Pass-Through Total				<u>1,814,424</u>	<u>157,624</u>
	US Dept of Defense Total				<u>3,722,829</u>	<u>553,428</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Agriculture	Agricultural Marketing Service	10.174	AM190100XXXXG073		\$ 46,411	\$ -
US Dept of Agriculture	National Institute of Food & Agriculture	10.217	2021-70003-35425		4,233	-
US Dept of Agriculture	National Institute of Food & Agriculture	10.226	2018-38414-28802		136,241	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2016-67023-25068		5,938	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2018-70020-28872		91,514	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2019-67016-29408		24,366	24,366
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2019-67016-29408		11,017	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2019-67020-29287		255,684	68,638
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2021-67014-33757		153,496	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-67011-36631		65,431	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-67015-37228		169,003	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-67019-36499		131,383	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-67021-36124		128,042	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2023-67013-39021		2,544	-
					1,038,418	93,004
US Dept of Agriculture	Rural Business Cooperative Service	10.351	57-030-550665758 Loan 24		4,816	-
US Dept of Agriculture	Cooperative Forestry Assistance	10.664	19-JV-11242301-059		11,594	-
US Dept of Agriculture	Forest Service	10.674	17-DG-11420004-290		27,250	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-119		62,147	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-288		4,392	-
					93,789	-
US Dept of Agriculture	Forest Service	10.675	20-DG-11094200-001		527,223	-
US Dept of Agriculture	Forest Service	10.680	21-DG-11094200-248		29,991	-
US Dept of Agriculture	Forest Service	10.682	18-PA-11092100-001		13,629	-
US Dept of Agriculture	Forest Service	10.699	18-CR-11242303-069		6,196	-
US Dept of Agriculture	Forest Service	10.699	19-CS-11330110-076		15,588	-
US Dept of Agriculture	Forest Service	10.699	19-JV-11272139-021		30,729	-
US Dept of Agriculture	Forest Service	10.699	20-JV-11242306-069		9,578	-
					62,091	-
US Dept of Agriculture	Forest Service	10.707	20-CR-11242303-079		4,706	-
US Dept of Agriculture	Forest Service	10.707	21-JV-11242306-066		5,645	-
					10,351	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Agriculture	Soil and Water Conservation	10.902	68-3D47-18-005		\$ 55,503	\$ -
US Dept of Agriculture	Soil and Water Conservation	10.902	NR193D47XXXXC001		20,000	-
US Dept of Agriculture	Soil and Water Conservation	10.902	NR205C16XXXXC004		37,310	-
US Dept of Agriculture	Soil and Water Conservation	10.902	NR223D47XXXXC001		2,348	-
					<u>115,161</u>	<u>-</u>
US Dept of Agriculture	Soil and Water Conservation	10.903	NR213A750025C006		12,337	-
US Dept of Agriculture	Soil and Water Conservation	10.903	NR223D47XXXXC001		2,348	-
					<u>14,685</u>	<u>-</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR223D47XXXXC007		97	-
US Dept of Agriculture	Natural Resources Conservation Service	10.912	68-3D47-18-005		55,503	-
US Dept of Agriculture	Natural Resources Conservation Service	10.912	NR223A750013G010		46,218	-
					<u>101,721</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.unknown	20 -PA-11092100-008		10,365	-
US Dept of Agriculture	Forest Service	10.unknown	21-CS-11090300-007		589	-
US Dept of Agriculture	Forest Service	10.unknown	22-JV-11242303-016		4,627	-
US Dept of Agriculture	Forest Service	10.unknown	22-JV-11242306-088		4,012	-
					<u>19,593</u>	<u>-</u>
	US Dept of Agriculture Direct Total				<u>2,230,044</u>	<u>93,004</u>
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	21SC03		3,065	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	21SC08-HR		7,920	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	22SC05		1,954	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	Grant Agreement #: 21SC02		34,930	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	Grant Agreement# 20SC01		930	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	Grant Agreement# SC20 01		744	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	Grant Agreement# SC20 02		8,144	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	Grant Agreement# SC20 04		18,554	-
					<u>76,241</u>	<u>-</u>
US Dept of Agriculture	Future Generations	10.174	568-WVU-01		4,404	-
US Dept of Agriculture	Appalachian Sustainable Development	10.177	AM200100XXXXG102-005		39,535	-
US Dept of Agriculture	University of Maryland	10.200	IR4SZ5208280rahmanWES		1,305	-
US Dept of Agriculture	National Institute of Oood & Agriculture	10.215	GNE21-252-35383		11,128	-
US Dept of Agriculture	National Institute of Oood & Agriculture	10.215	GNE22-279-AWD00000495		9,390	-
US Dept of Agriculture	University of Vermont	10.215	LNE-19-387R-33243		46,894	-
US Dept of Agriculture	University of Vermont	10.215	LNE20-401-34268		47,332	31,446
US Dept of Agriculture	University of Vermont	10.215	LNE21-420-35383		68,609	12,353
US Dept of Agriculture	University of Vermont	10.215	LNE21-427R-35383		59,143	-
US Dept of Agriculture	University of Vermont	10.215	ONE21-383-35383		2,704	-
US Dept of Agriculture	University of Vermont	10.215	ONE21-388-35383		11,767	-
US Dept of Agriculture	University of Vermont	10.215	ONE21-403-35383		4,924	-
US Dept of Agriculture	University of Vermont	10.215	ONE21-405-35383		7,818	-
					<u>269,709</u>	<u>43,799</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Agriculture	Michigan State University	10.304	RC112910P		\$ 10,423	\$ -
US Dept of Agriculture	National Institute of Ood & Agriculture	10.310	2022-67015-37228		279	-
US Dept of Agriculture	Rutgers, State University of New Jersey	10.310	PO 25152819		69,342	-
					<u>69,621</u>	<u>-</u>
US Dept of Agriculture	Western Kentucky University	10.326	Subaward No. 510106-22-002		23,752	-
US Dept of Agriculture	Alcorn State University	10.464	ASU330230-09		42,351	-
US Dept of Agriculture	Auburn University	10.500	23-HDFS-205212-WVURC		75,869	-
US Dept of Agriculture	West Virginia Forest, Commerce, Labor, & Enviro	10.675	FOR2200000010 1 APO 0305		10,000	-
US Dept of Agriculture	West Virginia Forest, Commerce, Labor, & Enviro	10.675	NA		82,909	-
					<u>92,909</u>	<u>-</u>
US Dept of Agriculture	University Of Kentucky	10.unknown	Subaward # 3200004692-22-218		23,298	-
US Dept of Agriculture	Yuraction Faction	10.unknown	Subcontract No 23-171		7,329	-
US Dept of Agriculture	US Endowment for Forestry & Communities	10.unknown	E20-06		34,391	-
US Dept of Agriculture	Extension Foundation	10.unknown	NTAE-2022-2241		4,704	-
US Dept of Agriculture	Extension Foundation	10.unknown	NTAE-2022-2248		33,833	-
US Dept of Agriculture	Rodale Institute	10.unknown	RI-FFARSS20-104-WVURC		377	-
US Dept of Agriculture	West Virginia Forest, Commerce, Labor, & Enviro	10.unknown	AP0 0305 0305 FOR2300000002 1		18,131	-
US Dept of Agriculture	West Virginia Natural Resource & Wildlife	10.unknown	DNR-WRS-22-0003		12,273	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.unknown	Grant Agreement PSI F CO		20,889	-
					<u>155,225</u>	<u>-</u>
	US Dept of Agriculture Pass-Through Total				<u>861,344</u>	<u>43,799</u>
	US Dept of Agriculture Total				<u>3,091,388</u>	<u>136,803</u>
US Dept of Justice	Office of Justice Programs	16.044	15PNIJ-22-GG-03571-SLFO		49,654	-
US Dept of Justice	Office of Justice Programs	16.560	15PNIJ-21-GG-04179-COAP		149,267	-
US Dept of Justice	Office of Justice Programs	16.560	2018-75-CX-0032		219,717	219,717
US Dept of Justice	Office of Justice Programs	16.560	2019-DU-BX-0015		57,866	45,156
US Dept of Justice	Office of Justice Programs	16.560	2019-DU-BX-0030		10,455	-
US Dept of Justice	Office of Justice Programs	16.560	2020-DQ-BX-0010		133,679	-
					<u>570,984</u>	<u>264,873</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F067181200P0002269		\$ 790	\$ -
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000793		129,223	126,682
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000710		39,818	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720P0000712		19,995	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06721G0000491		34,025	31,339
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06721G0000596		144,165	144,165
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06721G0001818		84,450	84,450
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06721P0002962		195	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000082		150,895	137,895
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000116		269,358	256,358
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000141		122,686	109,686
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000142		109,723	96,723
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000309		294,475	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000331		128,271	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000335		131,743	118,743
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000337		99,351	86,351
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000340		147,365	134,365
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000172		129,885	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000206		93	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	2020-DQ-BX-0012		170,897	12,462
US Dept of Justice	Federal Bureau of Investigation	16.unknown	75D30120P09521		16,533	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-P-0006848		129	-
					<u>2,224,065</u>	<u>1,339,219</u>
	US Dept of Justice Direct Total				<u>2,844,703</u>	<u>1,604,092</u>
US Dept of Justice	Research Triangle Inst (RTI)	16.560	3-312-0218404-67090L		82,904	-
	US Dept of Justice Pass-Through Total				<u>82,904</u>	<u>-</u>
	US Dept of Justice Total				<u>2,927,607</u>	<u>1,604,092</u>
US Dept of Education	TRIO Upward Bound	84.047	P047A221243		4,777	-
US Dept of Education	Innovative Rehabilitation Training	84.263	H263C190013-22		441,174	-
	US Dept of Education Direct Total				<u>445,951</u>	<u>-</u>
US Dept of Education	West Virginia Dept of Education	84.027	GRTAWD04022200003915		66,514	-
US Dept of Education	West Virginia Dept of Education	84.287	GRTAWD04022300002904		16,151	-
US Dept of Education	University of Missouri	84.327	K0000100320		10,259	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Education	West Virginia Higher Education Policy Commission	84.unknown	2022-NPE-6		\$ 970,246	\$ -
US Dept of Education	West Virginia Higher Education Policy Commission	84.unknown	2022-NPE-9		906,820	-
US Dept of Education	West Virginia Higher Education Policy Commission	84.unknown	23- HR CMH -12		5,000	-
US Dept of Education	West Virginia Dept of Education	84.unknown	GRTAWD04022300003520		4,827	-
US Dept of Education	West Virginia Dept of Education	84.unknown	GRTAWD04022300003783		165,303	-
					2,052,196	-
	US Dept of Education Pass-Through Total				<u>2,145,120</u>	<u>-</u>
	US Dept of Education Total				<u>2,591,071</u>	<u>-</u>
US Dept of Transportation	Federal Transit Administration (FTA)	20.514	WV-26-7020-00		26,691	-
US Dept of Transportation	Pipeline & Hazardous Mats Saf Admin (PHMSA)	20.724	693JK320C000008		605,461	-
US Dept of Transportation	Pipeline & Hazardous Mats Saf Admin (PHMSA)	20.unknown	692M15-21-T-00022		187,860	159,547
	US Dept of Transportation Direct Total				<u>820,012</u>	<u>159,547</u>
US Dept of Transportation	West Virginia Dept of Highways	20.200	LTAP 2021-2025		300,372	-
US Dept of Transportation	West Virginia Dept of Highways	20.200	RP-312.03; T699-SPR/312.03		140,394	-
					440,766	-
US Dept of Transportation	National Institute of Oood & Transportation	20.205	A23-0028-S001		19,754	-
US Dept of Transportation	Nevada Dept of Transportation	20.205	Agreement Number P147-21-803		110,624	51,964
					130,378	51,964
US Dept of Transportation	Washington State University	20.701	135461 SPC003222		26,984	-
US Dept of Transportation	Penn State University	20.701	Subaward 5905-WVU-DOT-7103		32,567	-
					59,551	-
US Dept of Transportation	Penn State University	20.unknown	5905-WVU-DOT-7103		41,001	-
US Dept of Transportation	Penn State University	20.unknown	5905-WVU-DOT-7103		14,079	-
US Dept of Transportation	Penn State University	20.unknown	5905-WVU-DOT-7103		55,416	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103		265,588	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103		633	-
US Dept of Transportation	Marshall University Research Corporation	20.unknown	R2301536		11,576	-
US Dept of Transportation	National Academy of Sciences	20.unknown	SUB0001495 Unit #913		20,023	14,272
US Dept of Transportation	West Virginia Dept of Highways	20.unknown	RP-296		824	824
US Dept of Transportation	West Virginia Dept of Highways	20.unknown	RP-296		14,564	14,564
US Dept of Transportation	West Virginia Dept of Highways	20.unknown	State Project X142-H-38.99-06		13,072	163
					436,776	29,823
	US Dept of Transportation Pass-Through Total				<u>1,067,471</u>	<u>81,787</u>
	US Dept of Transportation Total				<u>1,887,483</u>	<u>241,334</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Interior	Office of Surface Mining	15.255	S20AC20042		\$ 58,047	\$ -
US Dept of Interior	Office of Surface Mining	15.255	S21AC10054-03		101,708	-
US Dept of Interior	Office of Surface Mining	15.255	S21AC10058-01		85,602	-
US Dept of Interior	Office of Surface Mining	15.255	S23AC00041-00		45,841	-
					<u>291,198</u>	<u>-</u>
US Dept of Interior	Fish and Wildlife Management Assistance	15.608	F21AP03188-00		75,357	-
US Dept of Interior	Fish and Wildlife Management Assistance	15.608	F23AP00140-00		6,814	-
					<u>82,171</u>	<u>-</u>
US Dept of Interior	US Geological Survey	15.805	G21AP10620		171,777	-
US Dept of Interior	US Geological Survey	15.805	G22AP00024		42,071	-
					<u>213,848</u>	<u>-</u>
US Dept of Interior	US Geological Survey	15.812	G18AC00252		236,039	-
US Dept of Interior	US Geological Survey	15.812	G21AC10194-00		15,608	-
US Dept of Interior	US Geological Survey	15.812	G21AC10328-00		106,004	-
					<u>357,651</u>	<u>-</u>
US Dept of Interior	US Geological Survey	15.unknown	S23AC00063-00		4,520	-
	US Dept of Interior Direct Total				<u>949,388</u>	<u>-</u>
US Dept of Interior	University of Pittsburgh	15.255	AWD00002162 (416508-1)		6,034	-
US Dept of Interior	Wisconsin Dept of National Resources	15.608	PO 37000-0000016332		22,295	-
US Dept of Interior	South Dakota Game, Fish, & Parks	15.611	20SC06W013		2,503	-
US Dept of Interior	West Penn Hospital Foundation	15.815	AV18-WV-01		22,388	-
US Dept of Interior	National Coal Heritage Area Authority	15.939	2022-1 NCH15		12,349	-
US Dept of Interior	West Virginia Division of National Resources	15.unknown	DNR-TS259B		62,762	-
	US Dept of Interior Pass-Through Total				<u>128,331</u>	<u>-</u>
	US Dept of Interior Total				<u>1,077,719</u>	<u>-</u>
US Dept of Commerce	Economic Adjustment Assistance	11.307	01-79-15258 URI118933		84,762	-
US Dept of Commerce	National Institute of Standards & Technology	11.609	70NANB18H238		18,752	-
US Dept of Commerce	National Institute of Standards & Technology	11.609	70NANB22H123		43,475	-
					<u>62,227</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Commerce	Manufacturing Extension Partnership	11.611	70NANB21H003		\$ 731,516	\$ -
	US Dept of Commerce Direct Total				<u>878,505</u>	<u>-</u>
US Dept of Commerce	West Virginia Economic Development Authority	11.unknown	WVDED-01		30,985	-
	US Dept of Commerce Pass-Through Total				<u>30,985</u>	<u>-</u>
	US Dept of Commerce Total				<u>909,490</u>	<u>-</u>
Environmental Protection Agency	Innovative Water Technology Grant Program	66.521	84046801		91,505	13,525
Environmental Protection Agency	Exchange Network Grant Program	66.608	Grant No. 96363201-0		23,465	8,911
Environmental Protection Agency	Cooperative Agreements	66.818	Grant No. 96379101 - 0		70,390	-
	Environmental Protection Agency Direct Total				<u>185,360</u>	<u>22,436</u>
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS 1684		152,714	130,174
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1704		209,142	170,223
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1734		17,618	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS-1787		39,090	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS-1799		1,614	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS-1800		3,722	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1801		1,055	-
					<u>424,955</u>	<u>300,397</u>
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.466	NPS-1747-20		1,516	1,378
Environmental Protection Agency	Wisconsin Dept of Natural Resources	66.469	PO 37000-0000017567		23,030	-
	Environmental Protection Agency Pass-Through Total				<u>449,501</u>	<u>301,775</u>
	Environmental Protection Agency Total				<u>634,861</u>	<u>324,211</u>
Social Security Administration	Work Incentives Planning and Assistance Program	96.008	1 WIP21050538-01-00		206,826	-
	Social Security Administration Direct Total				<u>206,826</u>	<u>-</u>
	Social Security Administration Total				<u>206,826</u>	<u>-</u>
US Dept of Labor	Occupational Safety & Health Admin (OSHA)	17.502	SH-37158-21-60-F-54		56,408	-
US Dept of Labor	Occupational Safety & Health Admin (OSHA)	17.502	SH-39130-22-60-F-54		86,240	-
					<u>142,648</u>	<u>-</u>
	US Dept of Labor Direct Total				<u>142,648</u>	<u>-</u>
	US Dept of Labor Total				<u>142,648</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
Small Business Administration	Syracuse University	59.077	SP-32657-1-06113-S16		\$ 62,915	\$ -
	Small Business Administration Pass-Through Total				<u>62,915</u>	<u>-</u>
	Small Business Administration Total				<u>62,915</u>	<u>-</u>
Agency for International Development	National Academy of Sciences	98.001	2000010560		60,671	-
	US Agency for International Development Pass-Through Total				<u>60,671</u>	<u>-</u>
	Agency for International Development Total				<u>60,671</u>	<u>-</u>
National Endowment for the Humanities	Division of Preservation and Access	45.149	PJ-287825-22		49,984	30,984
	National Endowment for the Humanities Direct Total				<u>49,984</u>	<u>30,984</u>
	National Endowment for the Humanities Total				<u>49,984</u>	<u>30,984</u>
Appalachian Regional Commission	Marshall University Research Corporation	23.unknown	P2301887		21,651	-
	Appalachian Regional Commission Pass-Through Total				<u>21,651</u>	<u>-</u>
	Appalachian Regional Commission Total				<u>21,651</u>	<u>-</u>
	Total Research and Development				<u>\$ 103,374,018</u>	<u>\$ 13,604,272</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
Federal Agency:						
US Dept of Health and Human Services	93.107	Area Health Education Centers	U77 HP16458		\$ 345,429	\$ 258,559
US Dept of Health and Human Services	93.107	Area Health Education Centers	U77 HP16458		411,299	278,764
					<u>756,728</u>	<u>537,323</u>
US Dept of Health and Human Services	93.110	Maternal and Child Health Federal Consolidated Programs	T73MC00043-29-00		15,476	-
US Dept of Health and Human Services	93.110	Maternal and Child Health Federal Consolidated Programs	T73MC00043-30-00		379,143	-
					<u>394,619</u>	<u>-</u>
US Dept of Health and Human Services	93.135	Ctr for Research & Demo. for Health Promotion & Dis Prevention	U48 DP006391		426,619	-
US Dept of Health and Human Services	93.153	Coord Serv & Access to Res for Women, Infants, Children, & Youth	2 H12HA24866?10?00		229,228	-
US Dept of Health and Human Services	93.153	Coord Serv & Access to Res for Women, Infants, Children, & Youth	5 H12HA24866-09-00		28,639	983
					<u>257,867</u>	<u>983</u>
US Dept of Health and Human Services	93.155	Rural Health Research Centers	P13RH33185		179,499	-
US Dept of Health and Human Services	93.226	Research on Healthcare Costs, Quality and Outcomes	R13 HS027928		4,053	-
US Dept of Health and Human Services	93.234	Traumatic Brain Injury State Demonstration Grant Program	90TBSG0038		231	-
US Dept of Health and Human Services	93.234	Traumatic Brain Injury State Demonstration Grant Program	90TBSG0069-02-02		234,904	-
					<u>235,135</u>	<u>-</u>
US Dept of Health and Human Services	93.243	Substance Abuse and Mental Health Services Projects	1H79M084929		13,487	-
US Dept of Health and Human Services	93.243	Substance Abuse and Mental Health Services Projects	1H79M084929		74,648	-
US Dept of Health and Human Services	93.243	Substance Abuse and Mental Health Services Projects	H79 FG000101		73,681	-
					<u>161,816</u>	<u>-</u>
US Dept of Health and Human Services	93.253	Poison Center Support and Enhancement Grant Program	H4BHS15504		87,950	-
US Dept of Health and Human Services	93.262	Occupational Safety and Health Program	T03 OH008431		471,265	-
US Dept of Health and Human Services	93.464	ACL Assistive Technology	2101WVATSG-02		199,724	-
US Dept of Health and Human Services	93.464	ACL Assistive Technology	2201WVATPH-00		34,417	-
US Dept of Health and Human Services	93.464	ACL Assistive Technology	2201WVATSG-00		246,021	-
					<u>480,162</u>	<u>-</u>
US Dept of Health and Human Services	93.632	University Ctrs for Excellence in Dev. Disabilities Ed, Res, & Serv	90DDC50043-01-00	YES	14,619	-
US Dept of Health and Human Services	93.632	University Ctrs for Excellence in Dev. Disabilities Ed, Res, & Serv	90DDUC0027		322,732	-
US Dept of Health and Human Services	93.632	University Ctrs for Excellence in Dev. Disabilities Ed, Res, & Serv	90DDUC0130-01-00		127,190	-
US Dept of Health and Human Services	93.632	University Ctrs for Excellence in Dev. Disabilities Ed, Res, & Serv	90UCPH0041-01-00		48,748	-
					<u>513,289</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health and Human Services	93.732	Mental and Behavioral Health Education and Training Grants	1 T25HP37630-01-00		\$ 60,873	\$ -
US Dept of Health and Human Services	93.800	Organized Approaches to Increase Colorectal Cancer Screening	1 NU58DP006768-01-00		15,264	-
US Dept of Health and Human Services	93.884	Grants for Primary Care Training and Enhancement	T34 HP42152		14,707	-
US Dept of Health and Human Services	93.912	Rural Health Care Services Outreach	GA1RH33561		286,292	251,923
US Dept of Health and Human Services	93.918	Outpatient Early Intervention Services for HIV Disease	H7601719		31,611	-
US Dept of Health and Human Services	93.918	Outpatient Early Intervention Services for HIV Disease	N/A		<u>322,434</u>	<u>-</u>
					354,045	-
US Dept of Health and Human Services	93.926	Healthy Start Initiative	H49MC00161		1,189,599	267,808
		US Dept of Health & Human Services Direct Total			<u>5,889,782</u>	<u>1,058,037</u>
US Dept of Health and Human Services	93.104	WV Dept of Health & Human Resources	G220808		395,558	-
US Dept of Health and Human Services	93.136	WV Dept of Health & Human Services	G220407		117,782	-
US Dept of Health and Human Services	93.136	WV Dept of Health & Human Resources	G220885		488,727	365,000
US Dept of Health and Human Services	93.136	WV Dept of Health & Human Services	G230933		442,346	-
US Dept of Health and Human Services	93.136	WV Dept of Health & Human Resources	G230523		<u>337,123</u>	<u>-</u>
					1,385,978	365,000
US Dept of Health and Human Services	93.145	University of Pittsburgh	CNVA00050178 (136319-6)		15,734	-
US Dept of Health and Human Services	93.145	University of Pittsburgh	CNVA00050178 (137979-6)		<u>357,736</u>	<u>-</u>
					373,470	-
US Dept of Health and Human Services	93.236	WV Dept of Health & Human Services	G220406		134,975	-
US Dept of Health and Human Services	93.236	WV Dept of Health & Human Resources	G230871		<u>3,580</u>	<u>-</u>
					138,555	-
US Dept of Health and Human Services	93.241	WV Dept of Health & Human Services	G220435		131,081	-
US Dept of Health and Human Services	93.243	WV Dept of Education	GRTAWD04022200002766		19,730	-
US Dept of Health and Human Services	93.251	WV Dept of Health & Human Services	G220408		3,775	-
US Dept of Health and Human Services	93.251	WV Dept of Health & Human Services	G230562		<u>160,468</u>	<u>-</u>
					164,243	-
US Dept of Health and Human Services	93.262	University of Kentucky	PO #7800005747		420	420
US Dept of Health and Human Services	93.262	CPWR	3001-1311		105,054	87,157
US Dept of Health and Human Services	93.262	CPWR	3001-1411		<u>48,041</u>	<u>9,691</u>
					153,515	97,268

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health and Human Services	93.268	WV Dept of Health & Human Resources	G221016	YES	\$ 473,608	\$ -
US Dept of Health and Human Services	93.268	WV Dept of Health & Human Resources	G221017	YES	623,262	410,851
US Dept of Health and Human Services	93.268	WV Dept of Health & Human Resources	G221053	YES	226,464	-
					<u>1,323,334</u>	<u>410,851</u>
US Dept of Health and Human Services	93.323	WV Dept of Health & Human Resources	G210999	YES	778,832	-
US Dept of Health and Human Services	93.323	WV Dept of Health & Human Resources	G220351	YES	181,355	-
US Dept of Health and Human Services	93.323	WV Dept of Health & Human Resources	G221053	YES	226,464	-
US Dept of Health and Human Services	93.323	WV Dept of Health & Human Resources	G221080	YES	99,855	-
US Dept of Health and Human Services	93.323	WV Dept of Health & Human Services	G220435		131,081	-
					<u>1,417,587</u>	<u>-</u>
US Dept of Health and Human Services	93.354	WV Dept of Health & Human Resources	G220978	YES	16,298	-
US Dept of Health and Human Services	93.391	WV Dept of Health & Human Resources	G221170		63,926	-
US Dept of Health and Human Services	93.421	NACDD	122021		5,012	-
US Dept of Health and Human Services	93.421	NACDD	692020		5,189	-
US Dept of Health and Human Services	93.421	NACDD	1362019		12,322	-
US Dept of Health and Human Services	93.421	NACDD	5-NU38OT000286-4		8,400	-
					<u>30,923</u>	<u>-</u>
US Dept of Health and Human Services	93.426	WV Dept of Health & Human Services	G220187		50,368	-
US Dept of Health and Human Services	93.516	University of Pittsburgh	Sub #AWD00005917 (137851-3)		70,000	-
US Dept of Health and Human Services	93.575	WV Dept of Health & Human Resources	G220137		6,670	-
US Dept of Health and Human Services	93.575	WV Dept of Health & Human Resources	G230147		30,540	-
					<u>37,210</u>	<u>-</u>
US Dept of Health and Human Services	93.599	WV Dept of Health & Human Services	G220110		255	-
US Dept of Health and Human Services	93.599	WV Dept of Health & Human Services	G230111		233,270	-
					<u>233,525</u>	<u>-</u>
US Dept of Health and Human Services	93.658	WV Dept of Health & Human Services	G210080		28,467	-
US Dept of Health and Human Services	93.658	WV Dept of Health & Human Services	G220057		54	-
US Dept of Health and Human Services	93.658	WV Dept of Health & Human Services	G230178		278,404	-
					<u>306,925</u>	<u>-</u>
US Dept of Health and Human Services	93.674	WV Dept of Health & Human Services	G230111		233,270	-
US Dept of Health and Human Services	93.747	WV Dept of Health & Human Resources	G221072		32,592	-
US Dept of Health and Human Services	93.747	WV Dept of Health & Human Resources	G230536		159,455	-
					<u>192,047</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Health and Human Services	93.788	WV Dept of Health & Human Resources	G220545		\$ 351,762	\$ 2,584
US Dept of Health and Human Services	93.788	WV Dept of Health & Human Resources	G220562		284,524	186,069
US Dept of Health and Human Services	93.788	WV Dept of Health & Human Resources	G230870		8,993	-
					<u>645,279</u>	<u>188,653</u>
US Dept of Health and Human Services	93.898	WV Dept of Health & Human Services	G220102		2,650	-
US Dept of Health and Human Services	93.898	WV Dept of Health & Human Services	G230838		356,401	45,000
					<u>359,051</u>	<u>45,000</u>
US Dept of Health and Human Services	93.917	WV Dept of Health & Human Services	G221111		15,167	-
US Dept of Health and Human Services	93.958	WV Dept of Health & Human Resources	G210977		402,847	-
US Dept of Health and Human Services	93.958	WV Dept of Health & Human Resources	G220700		128,563	-
					<u>531,410</u>	<u>-</u>
US Dept of Health and Human Services	93.959	WV Dept of Health & Human Services	G230178		278,404	-
US Dept of Health and Human Services	93.959	WV Dept of Health & Human Resources	G220700		128,563	-
					<u>406,967</u>	<u>-</u>
US Dept of Health and Human Services	93.991	WV Dept of Health & Human Services	G220435		131,081	-
US Dept of Health and Human Services	93.994	WV Dept of Health & Human Services	G220188		2,169	-
US Dept of Health and Human Services	93.994	WV Dept of Health & Human Services	G230325		333,136	-
US Dept of Health and Human Services	93.994	WV Dept of Health & Human Services	G230562		160,468	-
US Dept of Health and Human Services	93.994	WV Dept of Health & Human Resources	G220455		155,297	-
US Dept of Health and Human Services	93.994	WV Dept of Health & Human Resources	G230523		337,123	-
US Dept of Health and Human Services	93.994	WV Dept of Health & Human Resources	G230872		2,757	-
					<u>990,950</u>	<u>-</u>
US Dept of Health and Human Services	93.unknown	New York University	ADU-01-21		467,371	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Services	BMS2000000015		966,306	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Services	BMS2100000009 1		19,560	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Services	BMS2200000002 1	YES	10,200	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Services	BMS2200000004		16,275	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Resources	EHP2200000004		18,256	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Resources	EHP2200000006		188,567	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Resources	G230708		12,030	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Resources	N/A		2,992	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Services	N/A		117,728	-
US Dept of Health and Human Services	93.unknown	WV Dept of Health & Human Resources	NA		146,386	-
					<u>1,965,671</u>	<u>-</u>
		US Dept of Health & Human Services Pass-Through Total			<u>11,783,119</u>	<u>1,106,772</u>
		US Dept of Health & Human Services Total			<u>17,672,901</u>	<u>2,164,809</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Agriculture	10.561	WV Dept of Health & Human Services	G220143		\$ 1,237,952	\$ 412,684
US Dept of Agriculture	10.561	WV Dept of Health & Human Services	NA		<u>2,415,366</u>	<u>-</u>
					3,653,318	412,684
		US Dept of Agriculture Pass-Through Total			<u>3,786,938</u>	<u>422,684</u>
		US Dept of Agriculture Total			<u>5,457,465</u>	<u>644,355</u>
US Dept of Labor	17.603	Brookwood-Sago Grant	BS-37104-21-60-R-54		5,910	-
US Dept of Labor	17.603	Brookwood-Sago Grant	BS-39234-22-60-R-54		<u>50,019</u>	<u>-</u>
					55,929	-
US Dept of Labor	17.720	Office of Disability Employment Policy	OD-38028-22-75-4-54		2,304,303	-
US Dept of Labor	17.unknown	Office of Disability Employment Programs	23475OD038028-01-02		688,818	-
		US Dept of Labor Direct Total			<u>3,049,050</u>	<u>-</u>
		US Dept of Labor Total			<u>3,049,050</u>	<u>-</u>
US Dept of Energy	81.086	Conservation Research and Development	DE-EE0010114		27,690	-
US Dept of Energy	81.089	Fossil Energy Research and Development	DE-FE0031834		1,356,304	159,441
		US Dept of Energy Direct Total			<u>1,383,994</u>	<u>159,441</u>
US Dept of Energy	81.086	Tennessee Technological University	BL163325423		50,565	-
US Dept of Energy	81.089	Aris Energy Solutions	1001		220,519	-
US Dept of Energy	81.unknown	Argonne National Laboratory	AVTC12		44,997	-
US Dept of Energy	81.unknown	Argonne National Laboratory	NA		<u>140,994</u>	<u>-</u>
					185,991	-
		US Dept of Energy Pass-Through Total			<u>457,075</u>	<u>-</u>
		US Dept of Energy Total			<u>1,841,069</u>	<u>159,441</u>
Corp. for National & Community Service	94.006	WV Commission for NAT/Community Service	21AC232595-21ACBWW0010002		809,185	-
Corp. for National & Community Service	94.006	WV Commission for NAT/Community Service	22AC41786-ACBWW0010002		<u>350,184</u>	<u>-</u>
					1,159,369	-
		Corporation for National Community Service Pass-Through Total			<u>1,159,369</u>	<u>-</u>
		Corporation for National Community Service Total			<u>1,159,369</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
NASA	43.008	Education	80NSSC20M0055		\$ 651,762	\$ 376,812
NASA	43.008	Education	80NSSC20M0055		232,183	-
					<u>883,945</u>	<u>376,812</u>
		National Aeronautics and Space Administration Direct Total			<u>883,945</u>	<u>376,812</u>
		National Aeronautics and Space Administration Total			<u>883,945</u>	<u>376,812</u>
US Dept of Justice	16.746	Office of Justice Programs	15PBJA-22-GG-03917-WRNG		90,045	-
US Dept of Justice	16.unknown	Federal Bureau of Investigation	15F06721G0000492		115,864	71,561
US Dept of Justice	16.unknown	Federal Bureau of Investigation	15F06722F0000324		283,129	-
US Dept of Justice	16.unknown	Federal Bureau of Investigation	15F06723C0000211		133,264	-
					<u>532,257</u>	<u>71,561</u>
		US Dept of Justice Direct Total			<u>622,302</u>	<u>71,561</u>
US Dept of Justice	16.726	National 4-H Council	N/A		9,434	-
US Dept of Justice	16.726	National 4-H Council	N/A		27,362	-
					<u>36,796</u>	<u>-</u>
US Dept of Justice	16.unknown	National 4-H Council	N/A		114	-
US Dept of Justice	16.unknown	National 4-H Council	N/A		13,287	-
US Dept of Justice	16.unknown	National 4-H Council	N/A		34,804	-
					<u>48,205</u>	<u>-</u>
		US Dept of Justice Pass-Through Total			<u>85,001</u>	<u>-</u>
		US Dept of Justice Total			<u>707,303</u>	<u>71,561</u>
US Dept of Education	84.047	TRIO Upward Bound	P047A170430		28,728	-
US Dept of Education	84.047	TRIO Upward Bound	P047A170430		60,473	-
US Dept of Education	84.047	TRIO Upward Bound	P047A221243		219,696	-
					<u>308,897</u>	<u>-</u>
		TRIO Cluster Total			<u>308,897</u>	<u>-</u>
US Dept of Education	84.335	Child Care Access Means Parents in School	P335A180314		76,157	-
		US Dept of Education Direct Total			<u>385,054</u>	<u>-</u>
US Dept of Education	84.027	WV Dept of Education	GRTAWD0402200004638		73,951	-
US Dept of Education	84.287	WV Dept of Education	GRTAWD0402200002188		3,117	-
US Dept of Education	84.287	WV Dept of Education	GRTAWD0402200004157		19,147	-
US Dept of Education	84.287	WV Dept of Education	GRTAWD0402200004158		17,293	-
					<u>39,557</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Education	84.310	Edventure Group, Inc.	N/A		\$ 3,256	\$ 3,256
US Dept of Education	84.310	Edventure Group, Inc.	N/A		111,858	70,816
					<u>115,114</u>	<u>74,072</u>
US Dept of Education	84.334	WV Higher Education Policy Commission	2019-NEWGU		436	-
US Dept of Education	84.334	WV Higher Education Policy Commission	2019-NEWGU		12,114	-
					<u>12,550</u>	<u>-</u>
US Dept of Education	84.unknown	WV Dept of Education	GRTAWD04022200002861		38,123	-
US Dept of Education	84.unknown	WV Dept of Education	GRTAWD04022300003298		1,530	-
					<u>39,653</u>	<u>-</u>
		US Dept of Education Pass-Through Total			<u>280,825</u>	<u>74,072</u>
		US Dept of Education Total			<u>665,879</u>	<u>74,072</u>
US Dept of Defense	12.750	Uniformed Services University of the Health Sciences	HU00012110029		31,440	-
US Dept of Defense	12.750	Uniformed Services University of the Health Sciences	HU00012210026		437,529	-
					<u>468,969</u>	<u>-</u>
		US Dept of Defense Direct Total			<u>468,969</u>	<u>-</u>
		US Dept of Defense Total			<u>468,969</u>	<u>-</u>
Appalachian Regional Commission	23.001	Appalachian Regional Development	CO-20682-22		25,000	-
Appalachian Regional Commission	23.001	Appalachian Regional Development	PW-20882-TA-22		18,048	-
					<u>43,048</u>	<u>-</u>
Appalachian Regional Commission	23.002	Appalachian Area Development	IS-20274-21		228,518	59,918
		Appalachian Regional Commission Direct Total			<u>271,566</u>	<u>59,918</u>
Appalachian Regional Commission	23.002	WV Community Development Hub	PW-20415-IM-21		97,758	-
		Appalachian Regional Commission Pass-Through Total			<u>97,758</u>	<u>-</u>
		Appalachian Regional Commission Total			<u>369,324</u>	<u>59,918</u>
Environmental Protection Agency	66.814	Brownfields Training, Res, & Tech Assistance Grants	96390301		246,476	6,656
		Environmental Protection Agency Direct Total			<u>246,476</u>	<u>6,656</u>
Environmental Protection Agency	66.204	WV Dept of Health & Human Resources	G220980		11,282	-
		Environmental Protection Agency Pass-Through Total			<u>11,282</u>	<u>-</u>
		Environmental Protection Agency Total			<u>257,758</u>	<u>6,656</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of State	19.027	Bureau of Energy Resources	SINLEC20A3120		\$ 120,357	\$ -
		US Department of State Direct Total			<u>120,357</u>	<u>-</u>
US Dept of State	19.unknown	American Association of Geographers	AGG WVU Mapathon Events		10,000	-
		US Department of State Pass-Through Total			<u>10,000</u>	<u>-</u>
		US Department of State Total			<u>130,357</u>	<u>-</u>
US Dept of Commerce	11.307	Economic Development Administration	01-79-15295; URI 121777		119,048	-
		US Dept of Commerce Direct Total			<u>119,048</u>	<u>-</u>
US Dept of Commerce	11.unknown	Coalfield Development Corporation	NA		6,937	-
		US Dept of Commerce Pass-Through Total			<u>6,937</u>	<u>-</u>
		US Dept of Commerce Total			<u>125,985</u>	<u>-</u>
US Dept of Treasury	21.008	Internal Revenue Service	21-LITC0543-01-00		52,759	-
US Dept of Treasury	21.008	Internal Revenue Service	23-LITC0655-01-00		50,987	-
					<u>103,746</u>	<u>-</u>
		US Dept of Treasury Direct Total			<u>103,746</u>	<u>-</u>
		US Dept of Treasury Total			<u>103,746</u>	<u>-</u>
National Endowment for the Humanities	45.129	Humanities Foundation of WV	Grant # 20.1.7848		3,508	-
National Endowment for the Humanities	45.129	Humanities Foundation of WV	Grant # 21.1.8112		8,954	-
National Endowment for the Humanities	45.129	Humanities Foundation of WV	Grant # 21.2-8013		5,376	-
					<u>17,838</u>	<u>-</u>
National Endowment for the Humanities	45.unknown	WV Humanities Council	23.2.13144		1,325	-
		National Endowment for the Humanities Pass-Through Total			<u>19,163</u>	<u>-</u>
		National Endowment for the Humanities Total			<u>19,163</u>	<u>-</u>
US Dept of Interior	15.812	US Geological Survey	G22AC00384		5,996	-
		US Dept of Interior Direct Total			<u>5,996</u>	<u>-</u>
		US Dept of Interior Total			<u>5,996</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2023**

<u>Other Programs</u>	<u>Assistance Listing No.</u>	<u>Federal Program/Pass Through Entity</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Homeland Security	97.043	Federal Emergency Management Agency	EMW-2021-GR-00180-S01		\$ 2,850	\$ -
		US Department of Homeland Security Direct Total			<u>2,850</u>	<u>-</u>
		US Department of Homeland Security Total			<u>2,850</u>	<u>-</u>
		Total Other Programs			<u>32,921,129</u>	<u>3,557,624</u>
		Research and Development Total			<u>103,374,018</u>	<u>13,604,272</u>
		Total Research and Development and Other Programs			<u>\$ 136,295,147</u>	<u>\$ 17,161,896</u>

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2023

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of West Virginia University Research Corporation under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the Corporation, it is not intended to and does not present the financial position, changes in net position, or cash flows of West Virginia University Research Corporation.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. On October 31, 2018, the Department of Health & Human Services (HHS) approved F&A cost recovery rates effective July 1, 2018 through June 30, 2023.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

PART I. SUMMARY OF AUDITORS' RESULTS

Financial Statements:

Type of auditors' report issued:	Unmodified	
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> No
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> No
Type of auditors' report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____ Yes	_____ <u>X</u> No

Identification of Major Programs:

Assistance Listing Number

Number Name of Federal Program or Cluster

Various

Research and Development Cluster

Dollar threshold used to distinguish between Type A and Type B programs?	\$ 3,000,000
--	--------------

Auditee qualified as low-risk auditee?	_____ <u>X</u> Yes	_____ No
--	--------------------	----------

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

PART II. CURRENT YEAR FINDINGS - FINANCIAL STATEMENT AUDIT

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

PART III. CURRENT YEAR FINDINGS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023**

U.S. Department of Health and Human Services

West Virginia University Research Corporation respectfully submits the following summary schedule of prior audit findings for the year ended June 30, 2022.

Audit period: July 1, 2021 to June 30, 2022

FINDINGS—FINANCIAL STATEMENT AUDIT

There were no financial statement findings in the prior year.

FINDINGS— FEDERAL AWARD PROGRAMS AUDITS

There were no federal award program audit findings in the prior year.

If the U.S. Department of Health and Human Services has questions regarding this schedule, please call Jaime Bunner at 304-293-4009.