

Return of Organization Exempt From Income Tax

2018

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

A For the 2018 calendar year, or tax year beginning 01/01, 2018, and ending 12/31, 20 18

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization PERMIAN BASIN AREA FOUNDATION
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
3312 Andrews Highway
 City or town, state or province, country, and ZIP or foreign postal code
Midland, TX, 79703

D Employer identification number
75-2295008

E Telephone number
432-617-3213

G Gross receipts \$ 66,011,409

F Name and address of principal officer: Guy McCrary
3312 Andrews Highway, Midland, TX 79703

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)

H(c) Group exemption number ▶ _____

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ www.pbaf.org

K Form of organization: Corporation Trust Association Other ▶ **L** Year of formation: 1989 **M** State of legal domicile: TX

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>Permian Basin Area Foundation facilitates the creation of permanent charitable funds in partnership with many donors, and provides grants to address community needs and enrich the quality of life in the Permian Basin.</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	11
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5	Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	9
	6	Total number of volunteers (estimate if necessary)	6	85
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	1,095,394
	b	Net unrelated business taxable income from Form 990-T, line 38	7b	0
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 17,572,107	Current Year 17,945,115
	9	Program service revenue (Part VIII, line 2g)	0	0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	29,607,261	7,945,876
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,620,214	5,777,770
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	50,799,582	31,668,761
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	7,551,042	6,657,311
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	952,777	1,013,569
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>193,163</u>		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	1,355,624	1,917,704
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	9,859,443	9,588,584
19	Revenue less expenses. Subtract line 18 from line 12	40,940,139	22,080,177	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 174,046,938	End of Year 181,903,921
	21	Total liabilities (Part X, line 26)	45,000	10,000
	22	Net assets or fund balances. Subtract line 21 from line 20	174,001,938	181,893,921

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____
Guy McCrary, President and CEO
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name _____ Preparer's signature _____ Date _____ Check if self-employed PTIN _____
 Firm's name ▶ _____ Firm's EIN ▶ _____
 Firm's address ▶ _____ Phone no. _____

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

Permian Basin Area Foundation facilitates the creation of permanent charitable funds in partnership with many donors, and provides grants to address community needs and enrich the quality of life in the Permian Basin.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 6,998,159 including grants of \$ 6,657,311) (Revenue \$ 0)

Community capacity building programs: 595 grants to various non-profit organizations and scholarships to individuals; based on approved grant and scholarship applications.

4b (Code: _____) (Expenses \$ 60,173 including grants of \$ 0) (Revenue \$ 0)

Community Education includes general outreach to advance the mission of the Foundation and philanthropy in West Texas. During 2018 the Foundation conducted 22 meetings and/or educational events with nonprofits.

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses **▶** 7,058,332

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<input type="checkbox"/>	<input type="checkbox"/>
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	<input checked="" type="checkbox"/>	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	<input checked="" type="checkbox"/>	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		<input checked="" type="checkbox"/>
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		<input checked="" type="checkbox"/>
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		<input checked="" type="checkbox"/>
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		<input checked="" type="checkbox"/>
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		<input checked="" type="checkbox"/>
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		<input checked="" type="checkbox"/>
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		<input checked="" type="checkbox"/>
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		<input checked="" type="checkbox"/>
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	<input checked="" type="checkbox"/>	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		<input checked="" type="checkbox"/>
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		<input checked="" type="checkbox"/>
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		<input checked="" type="checkbox"/>
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		<input checked="" type="checkbox"/>
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	<input checked="" type="checkbox"/>	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		<input checked="" type="checkbox"/>
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		<input checked="" type="checkbox"/>
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		<input checked="" type="checkbox"/>
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	<input checked="" type="checkbox"/>	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<input checked="" type="checkbox"/>	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with 16 main rows (2a-16) and sub-rows (a, b, c, etc.). Columns include question text, input boxes (e.g., 2a, 7d, 10a, 10b, 11a, 11b, 12b, 13b, 13c), and Yes/No checkboxes. Some cells are shaded grey.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		<input checked="" type="checkbox"/>
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		<input checked="" type="checkbox"/>
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		<input checked="" type="checkbox"/>
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		<input checked="" type="checkbox"/>
6	Did the organization have members or stockholders?		<input checked="" type="checkbox"/>
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		<input checked="" type="checkbox"/>
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		<input checked="" type="checkbox"/>
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	<input checked="" type="checkbox"/>	
8b	Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		<input checked="" type="checkbox"/>

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		<input checked="" type="checkbox"/>
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<input checked="" type="checkbox"/>	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	<input checked="" type="checkbox"/>	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<input checked="" type="checkbox"/>	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	<input checked="" type="checkbox"/>	
13	Did the organization have a written whistleblower policy?	<input checked="" type="checkbox"/>	
14	Did the organization have a written document retention and destruction policy?	<input checked="" type="checkbox"/>	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	<input checked="" type="checkbox"/>	
15b	Other officers or key employees of the organization	<input checked="" type="checkbox"/>	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<input checked="" type="checkbox"/>
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► [None](#)
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ►

Cyndi Vara, (432)617-3213

3312 Andrews Highway, Midland, TX 79703

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
Cal Hendrick	2.00									
Chair	0.00	✓		✓			0	0	0	
Mara Barham	1.00									
Vice Chair	0.00	✓		✓			0	0	0	
Mark Nicholas	1.00									
Past Chair	1.00	✓		✓			0	0	0	
Sande Melton Wier	1.00									
Secretary	0.00	✓		✓			0	0	0	
James Flatt	1.00									
Treasurer	0.00	✓		✓			0	0	0	
Stacey Brown	1.00									
Director	0.00	✓					0	0	0	
Mike Canon	1.00									
Director	0.00	✓					0	0	0	
Bryan Heflin	1.00									
Director	0.00	✓					0	0	0	
Sandy Louder	1.00									
Director	0.00	✓					0	0	0	
Todd Meade	1.00									
Director	0.00	✓					0	0	0	
Jerry Morales	1.00									
Director	0.00	✓					0	0	0	
Guy McCrary	40.00									
President and CEO	2.00			✓			208,058	0	31,261	
Cyndi Vara	40.00									
Chief Financial Officer	1.00			✓			146,476	0	37,925	
Aaron Bedell	40.00									
Chief Operating Officer	1.00			✓			107,736	0	20,905	

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	84,286				
	d	Related organizations	1d	1,512,388				
	e	Government grants (contributions)	1e	0				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	16,348,441				
	g	Noncash contributions included in lines 1a-1f: \$		9,819,795				
	h	Total. Add lines 1a-1f ▶		17,945,115				
Program Service Revenue				Business Code				
	2a							
	b							
	c							
	d							
	e							
	f	All other program service revenue						
g	Total. Add lines 2a-2f ▶			0				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		4,500,005	0	-434,987	4,934,992	
	4	Income from investment of tax-exempt bond proceeds ▶		0	0	0	0	
	5	Royalties ▶		5,775,582	0	0	5,775,582	
	6a			(i) Real	(ii) Personal			
		Gross rents						
		Less: rental expenses						
		c Rental income or (loss)		0	0			
	d	Net rental income or (loss) ▶						
	7a			(i) Securities	(ii) Other			
		Gross amount from sales of assets other than inventory		33,596,150	4,156,493			
		Less: cost or other basis and sales expenses		34,303,903	2,869			
		c Gain or (loss)		-707,753	4,153,624			
	d	Net gain or (loss) ▶		3,445,871	0	1,530,381	1,915,490	
	8a	Gross income from fundraising events (not including \$ 84,286 of contributions reported on line 1c). See Part IV, line 18		a	35,876			
		Less: direct expenses		b	35,876			
c Net income or (loss) from fundraising events . ▶			0		0	0		
9a	Gross income from gaming activities. See Part IV, line 19		a					
	Less: direct expenses		b					
	c Net income or (loss) from gaming activities . . ▶							
10a	Gross sales of inventory, less returns and allowances		a					
	Less: cost of goods sold		b					
	c Net income or (loss) from sales of inventory . . ▶							
Miscellaneous Revenue			Business Code					
11a	Other Income		900099	2,188	0	0	2,188	
b								
c								
d	All other revenue			0	0	0	0	
e	Total. Add lines 11a-11d ▶			2,188				
12	Total revenue. See instructions ▶			31,668,761	0	1,095,394	12,628,252	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	6,188,736	6,188,736		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	468,575	468,575		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	552,359	85,696	427,753	38,910
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	337,550	137,953	184,963	14,634
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	24,378	10,810	12,909	659
9 Other employee benefits	41,886	15,618	23,821	2,447
10 Payroll taxes	57,396	14,484	39,773	3,139
11 Fees for services (non-employees):				
a Management	0	0	0	0
b Legal	7,825	0	7,825	0
c Accounting	0	0	0	0
d Lobbying	0	0	0	0
e Professional fundraising services. See Part IV, line 17	0			0
f Investment management fees	955,093	0	955,093	0
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	333,102	1,570	331,532	0
12 Advertising and promotion	30,003	8,321	3,844	17,838
13 Office expenses	53,972	12,346	37,374	4,252
14 Information technology	83,328	22,114	58,594	2,620
15 Royalties	0	0	0	0
16 Occupancy	83,962	21,830	57,094	5,038
17 Travel	9,544	4,712	1,676	3,156
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	14,410	5,779	6,031	2,600
20 Interest	0	0	0	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	102,137	26,556	69,453	6,128
23 Insurance	93,633	7,645	20,998	64,990
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>Ad Valorem Mineral Taxes</u>	76,589	0	76,589	0
b <u>Event Sponsorships</u>	36,966	11,335	230	25,401
c <u>Annual Report</u>	11,773	4,474	7,299	0
d <u>Dues and Memberships</u>	5,941	2,397	2,193	1,351
e All other expenses	19,426	7,381	12,045	0
25 Total functional expenses. Add lines 1 through 24e	9,588,584	7,058,332	2,337,089	193,163
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	325,427	1	536,446
	2 Savings and temporary cash investments	9,760,003	2	3,357,330
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	16,316	4	0
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	43,789	9	34,126
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	4,752,045		
	b Less: accumulated depreciation	163,134	10c	4,588,911
	11 Investments—publicly traded securities	142,070,428	11	150,374,858
	12 Investments—other securities. See Part IV, line 11	0	12	0
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	21,362,807	15	23,012,250
16 Total assets. Add lines 1 through 15 (must equal line 34)	174,046,938	16	181,903,921	
Liabilities	17 Accounts payable and accrued expenses	0	17	0
	18 Grants payable	45,000	18	10,000
	19 Deferred revenue	0	19	0
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	45,000	26	10,000
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	162,945,874	27	164,090,765
	28 Temporarily restricted net assets	9,006,439	28	0
	29 Permanently restricted net assets	2,049,625	29	17,803,156
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	174,001,938	33	181,893,921
34 Total liabilities and net assets/fund balances	174,046,938	34	181,903,921	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	31,668,761
2	Total expenses (must equal Part IX, column (A), line 25)	2	9,588,584
3	Revenue less expenses. Subtract line 2 from line 1	3	22,080,177
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	174,001,938
5	Net unrealized gains (losses) on investments	5	-14,864,562
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	676,368
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	181,893,921

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		<input checked="" type="checkbox"/>
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<input checked="" type="checkbox"/>	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	<input checked="" type="checkbox"/>	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		<input checked="" type="checkbox"/>
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization PERMIAN BASIN AREA FOUNDATION	Employer identification number 75-2295008
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	10,593,284	2,704,145	4,464,642	9,972,107	10,335,091	38,069,269
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
4 Total. Add lines 1 through 3	10,593,284	2,704,145	4,464,642	9,972,107	10,335,091	38,069,269
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						6,178,022
6 Public support. Subtract line 5 from line 4						31,891,247

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	10,593,284	2,704,145	4,464,642	9,972,107	10,335,091	38,069,269
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	8,337,931	8,404,063	6,259,004	6,648,153	10,275,587	39,924,738
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0	0	0	0	0	0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	4,894	1,552	18,074	19,404	2,188	46,112
11 Total support. Add lines 7 through 10						78,040,119
12 Gross receipts from related activities, etc. (see instructions)				12		0
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	40.86 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	39.69 %
16a 33 1/3% support test—2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33 1/3% support test—2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2018. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support tests—2017. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
3b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
4c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
5b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
9b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
10b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a	
b A family member of a person described in (a) above?	11b	
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	2a	
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b	
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .	3a	
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b	

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A—Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section B—Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C—Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Schedule A, Part II, Line 10 - other income

Lined area for supplemental information.

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization PERMIAN BASIN AREA FOUNDATION	Employer identification number 75-2295008
--	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$
- 3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)	7,126													
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	4,562													
c	Total lobbying expenditures (add lines 1a and 1b)	11,688													
d	Other exempt purpose expenditures	9,576,896													
e	Total exempt purpose expenditures (add lines 1c and 1d)	9,588,584													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	629,429													
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)	157,357													
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0													
i	Subtract line 1f from line 1c. If zero or less, enter -0-	0													
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total
2a Lobbying nontaxable amount	0	0	0	629,429	629,429
b Lobbying ceiling amount (150% of line 2a, column (e))					944,144
c Total lobbying expenditures	0	0	0	11,688	11,688
d Grassroots nontaxable amount	0	0	0	157,357	157,357
e Grassroots ceiling amount (150% of line 2d, column (e))					236,036
f Grassroots lobbying expenditures	0	0	0	7,126	7,126

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization: PERMIAN BASIN AREA FOUNDATION; Employer identification number: 75-2295008

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Includes rows for total number, aggregate value of contributions, grants, and end of year, plus Yes/No questions for donor advisement.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Conservation Easements with multiple questions (1-9) and a table for 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, 2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets with questions 1a, 1b, 2, and 2a, 2b.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? **Yes** **No**

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	141,765,436	105,268,347	100,587,542	102,187,593	90,249,096
b Contributions	22,941,687	29,494,041	3,764,712	10,344,457	13,995,670
c Net investment earnings, gains, and losses	-9,012,610	12,879,434	7,488,528	-1,035,057	8,131,059
d Grants or scholarships	4,597,698	4,941,092	5,770,106	10,120,311	9,396,745
e Other expenditures for facilities and programs	0	0	0	0	0
f Administrative expenses	1,313,119	935,294	802,329	789,140	791,487
g End of year balance	149,783,696	141,765,436	105,268,347	100,587,542	102,187,593

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ▶ 90 %
- b** Permanent endowment ▶ 10 %
- c** Temporarily restricted endowment ▶ 0 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input type="checkbox"/>

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	302,813	0	302,813
b Buildings	0	3,775,959	62,933	3,713,026
c Leasehold improvements	0	0	0	0
d Equipment	0	673,273	100,201	573,072
e Other	0	0	0	0
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				4,588,911

Part VII Investments—Other Securities.

Complete if the organization answered “Yes” on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►		

Part VIII Investments—Program Related.

Complete if the organization answered “Yes” on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ►		

Part IX Other Assets.

Complete if the organization answered “Yes” on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Beneficial interest in remainder trust	1,624,256
(2) Beneficial interest in lead trust	1,090,588
(3) Beneficial interest in royalty trust	3,358,697
(4) Beneficial interest in perpetual trust	44,917
(5) Oil and gas royalties	16,660,243
(6) Cash surrender value of life insurance	233,549
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	23,012,250

Part X Other Liabilities.

Complete if the organization answered “Yes” on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	0

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization’s financial statements that reports the organization’s liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Schedule D, Part V, Line 4 - The organization's endowment funds are used to provide grants and scholarships to address changing community needs and enrich the quality of life in the Permian Basin.

Schedule D, Part X, Line 2 - The Foundation is exempt from federal income tax under section 501(a) as a Foundation described in section 501(c)(3) of the Internal Revenue Code (the Code), and has been determined not to be a private foundation under section 509(a) of the Code. As a result, income taxes are not included in the Foundation's consolidated financial statements. The Foundation complies with FASB ASC Topic 740, Accounting for Uncertainty in Income Taxes (Topic 740), which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, the Foundation may recognize the tax benefit from an uncertain tax position only if it is more-likely-than-not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. The guidance on accounting for uncertainty in income taxes also addresses de-recognition, classification, interest and penalties on income taxes, and accounting in interim periods. Management evaluated the Foundation's tax positions and concluded that the Foundation has taken no uncertain tax positions that require adjustment to the consolidated financial statements to comply with the provisions of this guidance. With few exceptions, the Foundation is no longer subject to income tax examinations by the U.S. federal tax authorities for years ending before December 31, 2015.

**SCHEDULE G
(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

PERMIAN BASIN AREA FOUNDATION

Employer identification number

75-2295008

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a** Mail solicitations
 - b** Internet and email solicitations
 - c** Phone solicitations
 - d** In-person solicitations
 - e** Solicitation of non-government grants
 - f** Solicitation of government grants
 - g** Special fundraising events
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? **Yes** **No**
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		Golf Tournament (event type)	(event type)	(total number)	
Revenue	1 Gross receipts	120,162			120,162
	2 Less: Contributions	84,286			84,286
	3 Gross income (line 1 minus line 2)	35,876			35,876
Direct Expenses	4 Cash prizes	0			0
	5 Noncash prizes	0			0
	6 Rent/facility costs	0			0
	7 Food and beverages	0		0	0
	8 Entertainment	0		0	0
	9 Other direct expenses	35,876			35,876
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				35,876
11 Net income summary. Subtract line 10 from line 3, column (d) ▶				0	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1 Gross revenue			
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No		
7 Direct expense summary. Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶					

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization

PERMIAN BASIN AREA FOUNDATION

Employer identification number

75-2295008

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) Sch I, Stmt 1							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 135

3 Enter total number of other organizations listed in the line 1 table ▶ 0

Description of Grants and Other Assistance to Governments and Organizations in the United States

		Recipient EIN	Amt. of cash grant	Amt. of non- cash asst.
Name and address	African Childrens Schools 1400 Fieldspring Drive Bakersfield, CA 93311	81-1490071	20,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Agape Counseling Services 3500 North A Street Suite 2400 Midland, TX 79705	45-2450285	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Alamo Heights Baptist Church 1305 N Midland Drive Midland, TX 79703	75-1888207	8,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	Alpine Christian School 1901 Loop Drive Alpine, TX 79830	11-3763276	45,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Alpine Public Library 805 West Avenue E Alpine, TX 79830	74-1478092	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	American Cancer Society 2304 W Wadley Ave Midland, TX 79705	13-1788491	6,889	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	American Red Cross Permian Basin Area Chapter PO Box 60310 Midland, TX 79711	53-0196605	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Name and address	Aphasia Center of West Texas 5214 Thomason Drive Midland, TX 79703	02-0618732	12,500	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Ballroom Marfa PO Box 1661 Marfa, TX 79843	20-0126402	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	Baptist Memorials Ministries PO Box 5661 San Angelo, TX 76902	75-0983837	71,585	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	Billy Graham Evangelistic Association 1 Billy Graham Parkway Charlotte, NC 28201	41-0692230	10,400	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	Borderlands Research Institute for Natural Resource Management Sul Ross State University PO Box C21 Alpine, TX 79832	75-3138496	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Boys and Girls Club of Midland 1321 S Goode Street Midland, TX 79701	75-1214505	30,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Boys and Girls Club Of Odessa 800 E 13th Street Odessa, TX 79761	75-0990952	75,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Bridges for Peace BFP International PO Box 410037 Melbourne, FL 32941	75-3077433	17,600	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Purpose of grant	human services			
Name and address	Buckner Children and Family Services 425 W Pecan Midland, TX 79705	75-2571395	88,267	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Buffalo Trail Council BSA 1101 W Texas Avenue Midland, TX 79701	75-0800616	51,500	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth services			
Name and address	Bush Tennis Center 5700 Briarwood Avenue Midland, TX 79707	26-1105431	105,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Community Services			
Name and address	Bynum School PO Box 80175 Midland, TX 79708	75-1932925	28,104	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	COM Aquatics 3003 North A Street Midland, TX 79705	75-1254435	92,873	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	health			
Name and address	Casa de Amigos 1101 E Garden Lane Midland, TX 79701	75-1240087	26,734	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Catholic Charities Community Services of Odessa 2500 Andrews Highway Odessa, TX 79761	75-2233859	12,656	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	CBM Ministries of the Great Southwest PO Box 1058 Edmond, OK 73083	73-1492684	7,200	0
IRC code section	501c3			
Method of valuation				

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Desc. of Non-Cash Asst.

Purpose of grant	religion			
Name and address	Center for Big Bend Studies PO Box C 72 Alpine, TX 79832	75-3138505	21,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Centers for Children and Families 3701 Andrews Highway Midland, TX 79703	75-1005357	42,255	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Childfund International PO Box 26511 Richmond, VA 23286	54-0536100	15,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Chinati Foundation PO Box 1135 Marfa, TX 79843	74-2340423	41,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	Christian Church Foundation PO Box 1986 Indianapolis, IN 46206	35-1164552	85,560	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	Christmas in Action of Midland PO Box 3744 Midland, TX 79702	75-1731319	57,355	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	housing			
Name and address	City of Midland PO Box 1152 Midland, TX 79702	75-6000608	23,337	0
IRC code section	Govt			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Community Services			
Name and address	Clifton Lutheran Sunset Home PO Box 71 Clifton, TX 76634	74-1211662	7,700	0
IRC code section	501c3			

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant

Human Services

Name and address

Communities In Schools of the Permian Basin
PO Box 10532
Midland, TX 79702

75-2821486

105,000

0

IRC code section

501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant

education

Name and address

Community Childrens Clinic
PO Box 3328
Midland, TX 79702

75-1875246

10,532

0

IRC code section

501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant

health

Name and address

Cook Childrens Health Foundation
801 7th Avenue
Fort Worth, TX 76104

75-2051649

50,000

0

IRC code section

501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant

health

Name and address

Downtown Leakey Inc
PO Box 464
Leakey, TX 78873

47-3846841

22,950

0

IRC code section

501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant

arts and culture

Name and address

Education Foundation of Odessa
PO Box 951
Odessa, TX 79760

75-2862209

204,000

0

IRC code section

501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant

education

Name and address

Evergreen Cemetery Association
PO Box 224
Stanton, TX 79782

75-1592717

19,650

0

IRC code section

501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant

Community Services

Name and address

Family Promise of Odessa
PO Box 12781
Odessa, TX 79762

26-1828381

24,000

0

IRC code section

501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant

human services

Name and address

First Presbyterian Church
800 West Texas
Midland, TX 79701

75-0983832

25,115

0

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	Fort Davis Volunteer Fire Department PO Box 811 Fort Davis, TX 79734	75-2447409	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Friends Of The Crockett County Library PO Box 3030 Ozona, TX 76943	75-2198848	5,705	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Community Services			
Name and address	Gifts of Hope Inc PO Box 1323 Midland, TX 79702	20-0672472	20,250	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Grady ISD 3500 FM 829 Lenorah, TX 79749	75-6004076	21,000	0
IRC code section	Govt			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Grand Companions Humane Society PO Box 1156 Fort Davis, TX 79734	85-0586174	30,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	animal services			
Name and address	Halo House Foundation 4010 Blue Bonnet Blvd Suite 110 Houston, TX 77025	27-1220705	100,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	health			
Name and address	Harmony Home Childrens Advocacy Center PO Box 3087 Odessa, TX 79760	75-1633415	16,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth			
Name and address	Harwood Baptist Church PO Box 93	74-2386194	20,000	0

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

	Harwood, TX 78632			
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	High Sky Childrens Ranch 8613 W County Rd 60 Midland, TX 79707	75-1155049	101,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	family services			
Name and address	Hillcrest School 2800 North A Street Midland, TX 79705	75-2468032	81,338	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Jackson Center for Evangelism PO Box 99 Brownwood, TX 76804	86-0663455	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	John 414 Foundation PO Box 3577 Midland, TX 79702	27-4237213	8,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Junior League of Midland 902 W Dengar Midland, TX 79705	75-1005294	163,708	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Community Services			
Name and address	Kalene Advancement Inc PO Box 206 Angwin, CA 94508	81-1697800	15,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Leakey ISD Leakey Scholarship Fund PO Box 1129 Leakey, TX 78873	74-6001593	136,250	0
IRC code section	Govt			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Name and address	Manor Park 2208 N Loop 250 West Midland, TX 79707	75-1227882	235,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	MARC 2701 North A Street Midland, TX 79705	75-1038411	90,100	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	disabilities			
Name and address	Marfa Education Foundation PO Box 660 Marfa, TX 79843	27-4545608	40,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Marfa Live Arts PO Box 1365 Marfa, TX 79843	74-3011051	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	Marfa Public Radio PO Box 238 Marfa, TX 79843	56-2497864	106,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	Martin County Community Fund PO Box 1189 Stanton, TX 79782	20-0641203	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	community services			
Name and address	Martin County Convent PO Box 1435 Stanton, TX 79782	75-2284618	29,145	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Community Services			
Name and address	Midland Childrens Rehabilitation Center 802 Ventura Avenue Midland, TX 79705	75-0912521	120,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Name and address	Midland Classical Academy 5711 Whitman Drive Midland, TX 79705	75-2760945	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Midland College Foundation 3600 N Garfield Midland, TX 79705	23-7315067	23,600	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Midland Community Development Corporation 208 South Marienfeld Midland, TX 79701	75-2280264	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	community development			
Name and address	Midland Fair Havens 2400 Whitmire Blvd Suite 100 Midland, TX 79705	75-2627746	55,500	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Midland Habitat for Humanity PO Box 2555 Midland, TX 79702	75-2381356	75,100	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Midland Memorial Foundation 400 Rosalind Redfern Grover Parkway Midland, TX 79701	75-0827455	102,534	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	health			
Name and address	Midland Rape Crisis and Children's Advocacy Center PO Box 10081 Midland, TX 79702	75-1673093	15,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Midland-Odessa Symphony and Chorale PO Box 60658 Midland, TX 79711	75-1301544	67,834	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Purpose of grant	arts and culture			
Name and address	Museum of the Big Bend PO Box C 101 Alpine, TX 79832	74-6000027	60,100	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	Museum of the Southwest 1705 W Missouri Avenue Midland, TX 79701	75-1229711	57,750	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	National Kidney Foundation Texas Division Office 5429 LBJ Freeway Suite 250 Dallas, TX 75240	13-1673104	5,421	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	health			
Name and address	New Horizons Ranch and Center Inc 294 Medical Drive Abilene, TX 79601	75-1530340	30,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth services			
Name and address	Nonprofit Management Center of the Permian Basin 3500 North A Street Suite 2300 Midland, TX 79705	46-0706163	50,363	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	Odessa Chamber Of Commerce PO Box 3626 Odessa, TX 79760	75-0469860	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education and community development			
Name and address	Odessa Christian School 2000 Doran Street Odessa, TX 79761	75-1231036	23,114	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Odessa College Foundation 201 W University Odessa, TX 79764	75-2655037	51,145	0
IRC code section	501c3			
Method of valuation				

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Desc. of Non-Cash Asst.

Purpose of grant education

Name and address	Our Lady of Guadalupe Catholic Church PO Box 1488 Fort Stockton, TX 79735	37-1766545	15,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant religion

Name and address	Parcels of Hope co First Methodist Church Monahans 600 South Alice Monahans, TX 79756	07-0965001	24,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant Human Services

Name and address	Partners Relief and Development PO Box 912418 Denver, CO 80291	22-3786806	75,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant Human Services

Name and address	Permian Basin Amputee Alliance 1607 N Adams Odessa, TX 79761	82-3379742	25,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant human services

Name and address	Permian Basin Opera 3500 N A Street Suite 2100 Midland, TX 79705	75-1943679	17,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant arts and culture

Name and address	Permian Basin Petroleum Museum Library and Hall of Fame 1500 Interstate 20 West Midland, TX 79701	75-6085378	21,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant education

Name and address	Permian Basin Rehabilitation Center 620 N Alleghaney Odessa, TX 79761	75-0866501	45,142	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant health

Name and address	Permian Historical Society co Doctor J Tillapaugh 1517 Englewood Lane Odessa, TX 79761	75-1633051	10,000	0
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Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Permian Playhouse of Odessa 310 W 42nd Odessa, TX 79764	75-1227350	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	Prevent Blindness Texas 1600 N E Loop 410 Suite 125 San Antonio, TX 78209	36-3667121	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Recording Library of West Texas 3500 North A Street Suite 2800 Midland, TX 79705	23-7075064	51,521	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Roaring Fork Conservancy PO Box 3349 Basalt, CO 81621	84-1375379	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	environmental conservancy			
Name and address	Ronald McDonald House Charities of the Southwest 3413 10th Street Lubbock, TX 79415	75-1915179	12,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	health			
Name and address	Rope for Youth 3500 North A 1600C Midland, TX 79705	46-1512244	35,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Safari Club International West Texas Chapter PO Box 7816 Odessa, TX 79760	75-2960704	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	conservation			
Name and address	Safe Place of the Permian Basin PO Box 11331	75-1657264	30,100	0

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

	Midland, TX 79702			
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Salvation Army of Big Spring 811 W 5th Big Spring, TX 79720	58-0660607	40,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Salvation Army of Midland 300 S Baird Midland, TX 79701	75-0800678	13,227	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	community services			
Name and address	Salvation Army of Odessa 810 E 11th Street Odessa, TX 79761	75-0800678	50,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Community Services			
Name and address	Samaritan Counseling Center PO Box 60312 Midland, TX 79711	75-1437991	95,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	SCI Foundation 4800 West Gates Pass Road Tucson, AZ 85745	86-0292099	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	conservation			
Name and address	Senior Link Midland PO Box 80519 Midland, TX 79708	75-1899190	25,600	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	senior services			
Name and address	Southwest Radio Church of the Air 500 Beacon Drive Oklahoma City, OK 73127	73-0712306	14,400	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	Springboard Center	75-2805439	20,350	0

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

	200 Corporate Drive Midland, TX 79705			
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	Saint Anns Catholic Church 1906 W Texas Midland, TX 79701	75-1444946	51,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth			
Name and address	Saint Johns Episcopal Church PO Box 3346 Odessa, TX 79760	75-6004798	16,202	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	religion			
Name and address	Saint Johns Episcopal School PO Box 3046 Odessa, TX 79760	75-2015719	19,597	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Saint Johns School 2401 Claremont Lane Houston, TX 77019	74-1185668	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Saint Lukes United Methodist Church 3011 W Kansas Midland, TX 79701	75-0855635	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Stanton ISD 200 North College Street Stanton, TX 79782	75-6002506	79,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Sterling City First United Methodist Church Preschool co First United Methodist Church PO Box 311 Sterling City, TX 76951	75-1529785	35,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Name and address	Sul Ross University Student Financial Aid Box C113 Alpine, TX 79832	74-6000027	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	TCU Energy Institute TCU Box 298965 Fort Worth, TX 76129	75-0827465	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Education			
Name and address	Terrell County Independent School District PO Box 747 Sanderson, TX 79848	74-6002263	75,000	0
IRC code section	Govt			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Texas A and M Foundation 401 George Bush Drive College Station, TX 77840	74-2245072	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	arts and culture			
Name and address	Texas A and M University Kingsville Kleberg Wildlife Research Inst 700 University Boulevard MSC 218 Kingsville, TX 78363	23-7166534	20,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Texas Alliance for Minorities in Engineering 10100 Burnet Road R9200 Austin, TX 78758	51-0192147	12,500	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Texas Lions Camp Inc PO Box 290247 Kerrville, TX 78029	74-1189679	25,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Texas State History Museum Foundation PO Box 12456 Austin, TX 78711	74-2916783	10,000	0
IRC code section	501c3			

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant arts and culture

Name and address	The Association of Former Students Texas A and M University 505 George Bush Drive College Station, TX 77840	74-0490865	15,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant education

Name and address	The Grace Foundation 3705 College Park Drive Suite 140 The Woodlands, TX 77384	36-4793159	600,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant education

Name and address	The Immunization Partnership PO Box 5168 Katy, TX 77491	76-0695612	20,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant health

Name and address	The Life Center 2101 W Wall Midland, TX 79701	75-1663590	137,797	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant human services

Name and address	The Marathon Foundation 20742 Stone Oak Parkway Suite 107 San Antonio, TX 78258	27-3518399	15,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant human services

Name and address	The Marathon Public Library PO Box 177 Marathon, TX 79842	46-3355925	25,000	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant community services

Name and address	Trinity School of Midland 3500 West Wadley Midland, TX 79707	75-0995808	91,097	0
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IRC code section 501c3

Method of valuation

Desc. of Non-Cash Asst.

Purpose of grant education

Name and address	United Way of Midland	75-0945926	94,745	0
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Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

	1209 West Wall Midland, TX 79701			
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	community services			
Name and address	University of Texas at Austin Cockrell School of Engineering 301 E Dean Keeton Street Stop C2100 Austin, TX 78712	74-6000203	9,000	0
IRC code section	Govt			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	University of Texas at Austin School of Law KBH Cntr Energy Law and Business 2110 Speedway B6006 Austin, TX 78712	74-6000203	10,000	0
IRC code section	Govt			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	Education			
Name and address	University of Texas of the Permian Basin Office of Institutional Advancement 4901 East University Blvd Odessa, TX 79762	75-1393493	110,050	0
IRC code section	GOVT			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	education			
Name and address	Ward County Greater Works 922 S Main Street Midland, TX 79756	43-2025340	90,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	West Texas Food Bank PO Box 4242 Odessa, TX 79760	75-2057692	75,926	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	human services			
Name and address	West Texas Heritage Holdings 3312 Andrews Highway Midland, TX 79703	27-1928634	50,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	grant to supporting org			
Name and address	West Texas Opportunities PO Box 1308 Lamesa, TX 79331	75-1226644	100,000	0
IRC code section	501c3			
Method of valuation				

Schedule I, Part IV, Statement 1

PERMIAN BASIN AREA FOUNDATION

Desc. of Non-Cash Asst.

Purpose of grant	education			
Name and address	Who We Play For Cypress ECG Project 21212 Northwest Fwy Suite 405 Cypress, TX 77429	27-2018391	11,668	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth			
Name and address	Worldview Academy PO Box 2918 Midland, TX 79702	46-1822989	75,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			
Name and address	Young Life Midland 925 W Wadley Midland, TX 79705	84-0385934	10,000	0
IRC code section	501c3			
Method of valuation				
Desc. of Non-Cash Asst.				
Purpose of grant	youth and education			

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Employer identification number

75-2295008

PERMIAN BASIN AREA FOUNDATION

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a		✓
4b		✓
4c		✓
5a		✓
5b		✓
6a		✓
6b		✓
7		✓
8		✓
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	Guy McCrary, President and CEO	(i) 208,058	(ii) 0	(iii) 0	0	31,261	239,319	0
		(ii) 0	(ii) 0	(iii) 0	0	0	0	0
2	Cyndi Vara, Chief Financial Officer	(i) 141,476	(ii) 5,000	(iii) 0	0	37,925	184,401	0
		(ii) 0	(ii) 0	(iii) 0	0	0	0	0
3	Aaron Bedell, Chief Operating Officer	(i) 101,736	(ii) 6,000	(iii) 0	0	20,905	128,641	0
		(ii) 0	(ii) 0	(iii) 0	0	0	0	0
4		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
5		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
6		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
7		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
8		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
9		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
10		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
11		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
12		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
13		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
14		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
15		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				
16		(i)	(ii)	(iii)				
		(ii)	(ii)	(iii)				

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

- ▶ **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
- ▶ **Attach to Form 990.**
- ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization

Employer identification number

PERMIAN BASIN AREA FOUNDATION

75-2295008

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	9	6,435,098	fair value
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (<u>multi-function copy/sca</u>)	✓	2	26,000	fair value
26 Other ▶ (<u>Beneficial interest in ro</u>)	✓	1	3,358,697	present value of future cash f
27 Other ▶ (_____)				
28 Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29** 0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		✓
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	✓	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	✓	
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**SCHEDULE O
(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

PERMIAN BASIN AREA FOUNDATION

Employer identification number

75-2295008

Form 990, Part VI, Section B, Line 11b - The CFO prepares the Form 990. The independent auditor and CEO review the Form 990; then the Form 990 is reviewed by the Audit Committee of the board. The Audit Committee recommends approval of the Form 990 by the full Board of Governors. The full Board of Governors is provided with a copy of the Form 990 prior to approval by the Board, and prior to filing with the IRS.

Form 990, Part VI, Section B, Line 12c - Annually, each board member receives a copy of the Foundation's Conflict of Interest Policy. Each board member must also sign an acknowledgement certifying their awareness and understanding of the Conflict of Interest Policy. Also, annually each board member is asked to disclose all of their community and business affiliations to help Foundation staff identify potential conflicts of interest.

Form 990, Part VI, Section B, Line 15 - The Foundation has adopted the following policy regarding compensation of the Chief Executive Officer: Executive compensation is approved in advance by the Board of Governors (the Board). No member of the Board participating in the compensation decision shall have a conflict of interest with respect to the compensation transaction being reviewed. The Board will obtain and rely upon appropriate data as to comparability, prior to making its compensation determination. In general, the Board will have obtained appropriate data as to comparability if, given the knowledge and expertise of its members, it has information sufficient to determine whether the compensation arrangement is reasonable. The Board will adequately document the basis for its determination concurrently with making that decision. The documentation will include: 1) the terms of the approved transaction and the date on which the transaction was approved, 2) the members of the Board who were present during determination regarding the approved transaction and the members who voted on the matter under consideration, 3) the comparability data obtained and relied upon by the Board and how that data was obtained, 4) the basis for its determination if the Board determines that a specific compensation arrangement is higher or lower than the range of comparability data obtained, and 5) any actions taken with respect to consideration of the transaction by anyone who is otherwise a member of the Board but who had a conflict of interest with respect to the transaction. The documentation for the decision will be prepared before the latter of the next meeting of the Board or 60 days after the final action is taken. This procedure is completed annually. Each year, the Chief Executive Officer obtains and relies upon various salary surveys, both local and national, to determine that the compensation of the Chief Financial Officer and Chief Operating Officer is reasonable. The CEO documents this process in the personnel file for the CFO and COO.

Form 990, Part VI, Section C, Line 19 - The Foundation makes its governing documents and conflict of interest policy available to the public upon request. The Foundation provides its audited financial statements available to the public on request. The Foundation also includes in its annual report to donors, grantees, vendors, and other interested persons select data from its audited financial statements.

Form 990, Part XI, Line 9 - change in value of oil and gas royalties \$488,646; change in value of split interest agreements \$192,430; change in value of perpetual trust (\$4,708)

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

PERMIAN BASIN AREA FOUNDATION

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018

Open to Public Inspection

Employer identification number

75-2295008

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) <u>West Texas Heritage Holdings Inc (27-1928634)</u> <u>c/o Guy McCrary 3312 Andrews Highway, Midland, TX 79703</u>	<u>supporting organization</u>	<u>TX</u>	<u>501(c)(3)</u>	<u>Public Charity</u>	<u>N/A</u>		<input checked="" type="checkbox"/>
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		✓
b Gift, grant, or capital contribution to related organization(s)	✓	
c Gift, grant, or capital contribution from related organization(s)	✓	
d Loans or loan guarantees to or for related organization(s)		✓
e Loans or loan guarantees by related organization(s)		✓
f Dividends from related organization(s)		✓
g Sale of assets to related organization(s)		✓
h Purchase of assets from related organization(s)		✓
i Exchange of assets with related organization(s)		✓
j Lease of facilities, equipment, or other assets to related organization(s)		✓
k Lease of facilities, equipment, or other assets from related organization(s)		✓
l Performance of services or membership or fundraising solicitations for related organization(s)		✓
m Performance of services or membership or fundraising solicitations by related organization(s)		✓
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		✓
o Sharing of paid employees with related organization(s)		✓
p Reimbursement paid to related organization(s) for expenses		✓
q Reimbursement paid by related organization(s) for expenses		✓
r Other transfer of cash or property to related organization(s)		✓
s Other transfer of cash or property from related organization(s)		✓

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
West Texas Heritage Holdings Inc	b	50,000	fair value
(1) West Texas Heritage Holdings Inc	c	1,512,388	fair value
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
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(16)													

