



PEOPLE WHO
care
CAUSES
THAT
matter.

PERMIAN BASIN AREA
Foundation



Big Bend Conservancy community garden

greetings

A LETTER FROM THE PRESIDENT

Dear Friends,

Thank you for allowing us to share our 2021 Annual Report with you. While COVID-19 effects linger still, we are learning to lead a “new normal” in our lives. The past two years have made one thing very clear: community matters.

We have leaned on and learned from each other more during these challenging times that ever before. Neighbors helped neighbors. Nonprofits collaborated to serve their communities in the most effective ways possible. Donors increased their giving to ensure our communities were supported. More than ever before we learned we need each other.

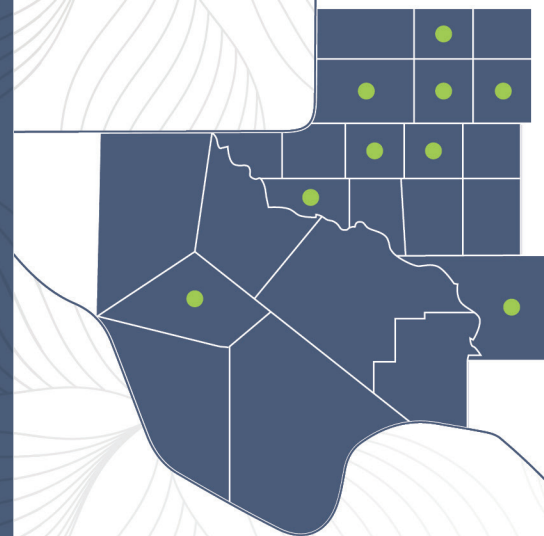
Permian Basin Area Foundation continued to award our two competitive grant cycles, along with our robust scholarship program. The PBAF Emergency Fund continued grantmaking to the tune of **\$715,000**. These grants continued to mitigate the effects felt by nonprofits serving our communities.

All of this was possible because of our growing community of donors who desire to see West Texas thrive through philanthropy. We would be delighted to work with you and your financial advisor as we continue to serve the Permian Basin and Trans-Pecos areas. Our goal is to help you fulfill your philanthropic plans of giving back to worthy causes you care about the most.

Wishing you the very best in 2022!

Guy McCrary
President & CEO

community impact



- | | |
|-----------|------------|
| Andrews | Jeff Davis |
| Borden | Loving |
| Brewster | Martin |
| Crane | Midland |
| Crockett | Pecos |
| Culberson | Presidio |
| Dawson | Reagan |
| Ector | Reeves |
| Gaines | Terrell |
| Glasscock | Upton |
| Howard | Ward |
| | Winkler |

■ COUNTIES WE SERVE
● COMMUNITY FUND

Lisa Gordon at Chihuahuan Desert Research Institute



grants AND scholarships



The Field's Edge

11.6 million

AWARDED

**LEARN MORE ABOUT
GRANT & SCHOLARSHIP
OPPORTUNITIES**

VISIT: PBAF.ORG

OR CONTACT:
RAYMOND WILLIAMS
Grants Administrator

SHERRI HEITING
Scholarships Administrator

This was a milestone year for scholarships at Permian Basin Area Foundation. In 2021 Permian Basin Area Foundation awarded more than **\$1,000,000** in scholarships to 366 area students.

The Foundation is honored to steward the philanthropic and educational wishes of our donors.

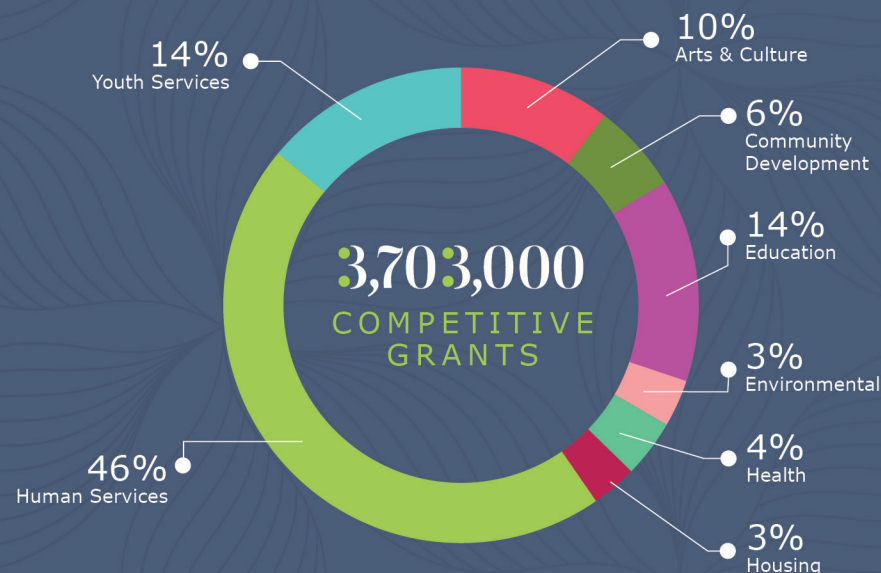
After graduating from Angelo State University in spring 2024, I hope to attend medical school and eventually return to the Permian Basin and support the community that has been so generous to me in pursuing my education.

CHRISTIAN BELL

Dollie Ruth Neal Legacy Scholarship
Angelo State University
Biology (Pre-medicine)

I would like to extend my gratitude to the donors and organizers of this scholarship. This scholarship has significantly aided my ability to attend a university and attain a higher education without accruing massive amounts of debt in the process. Without the contribution of donors like you, so many young people like myself would be incredibly hard pressed to pay for a higher education, and I am therefore very grateful for this tremendous opportunity.

CONNOR ETHEREDGE
Joe E. Morales Memorial Scholarship
West Texas A&M University
Plant, Soil & Environmental Science



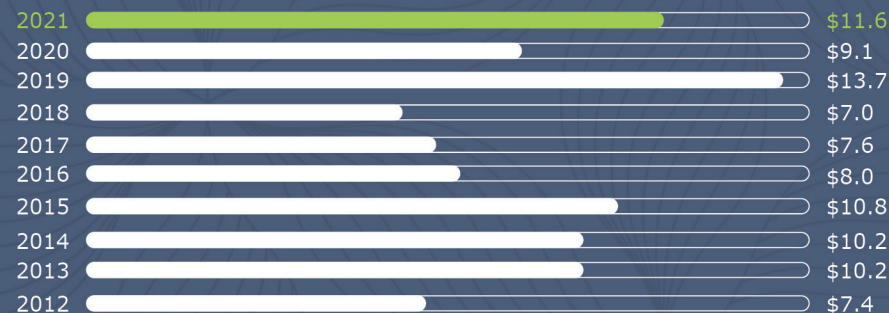
In 2021 with the generous support of our donors, Permian Basin Area Foundation awarded **\$11.6 million** in grants and scholarships. Of that, the Foundation awarded **\$3.7 million** through the semi-annual competitive grant cycles for nonprofits in the Permian Basin and TransPecos regions.

The PBAF Emergency Relief Fund continued in 2021 with grants to support nonprofits services and funding needs in the wake of the pandemic. More than **\$715,000** was awarded through this fund.

New last year, the competitive grants cycle was moved to an online application. This streamlined the process for both the grantees and Foundation staff.

All grants are awarded through donor recommendations, allocations from designated funds and agency endowments, and our competitive grant cycles.

TOTAL GRANTS & SCHOLARSHIPS



(In Millions)

financials

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

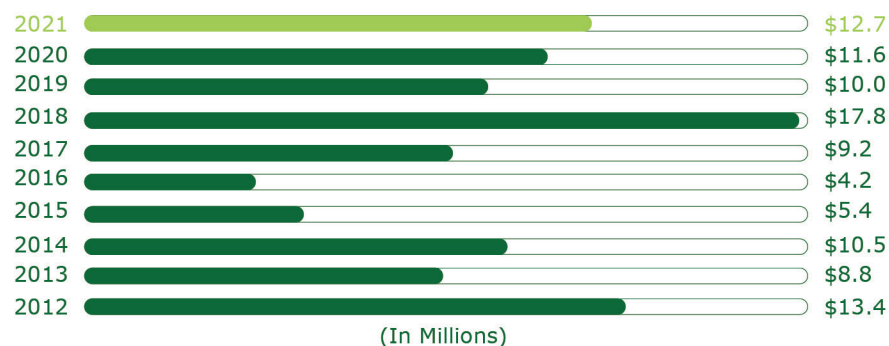
	2021	2020
Cash and Cash Equivalents	\$14,926,000	\$11,411,733
Beneficial Interest in Remainder Trust	2,313,666	1,679,623
Beneficial Interest in Lead Trust	960,193	1,007,043
Beneficial Interest in Royalty Trust	3,699,743	3,604,527
Bequests Receivable	1,000,000	1,601,091
Financial Investments	245,043,456	208,948,002
Oil and Gas Royalties - held for sale	7,325,400	7,589,100
Property and Equipment, net of Depreciation	4,188,926	4,338,197
Total Other Assets	436,255	617,018
Total Revenues, Gains and Support	\$279,893,639	\$240,796,334
Grants and Scholarships Payable	235,460	406,000
Funds Held for Agencies	30,712,070	25,522,729
Agency Transactions Payable	25,000	42,500
Refundable Advance	300,000	300,000
Total Liabilities	\$31,272,530	\$26,271,229
Net Assets without Donor Restrictions	237,590,479	203,579,302
Net Assets with Donor Restrictions	11,030,630	10,945,803
Total Net Assets	\$248,621,109	\$214,525,105
Total Liabilities and Net Assets	\$279,893,639	\$240,796,334

CONSOLIDATED STATEMENTS OF ACTIVITIES

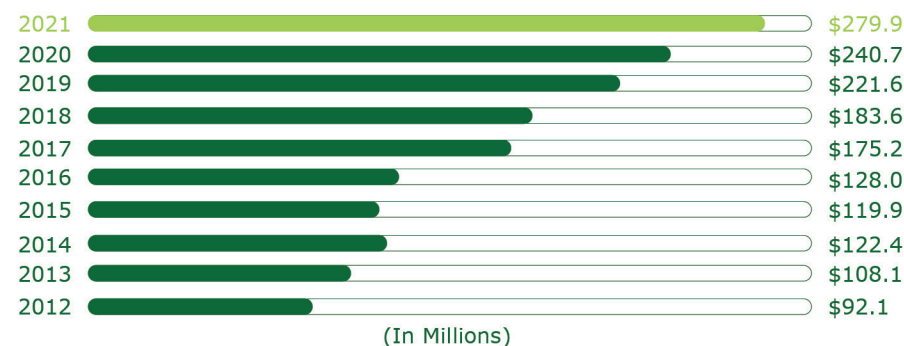
	2021	2020
Contributions	\$12,714,453	\$11,564,764
Less amounts received for agencies	(1,152,535)	(2,554,970)
Investment Return, net	32,891,987	18,820,614
Royalty income	1,261,859	796,990
Change in Values of Royalties, Trusts and Bequests	595,510	(2,677,490)
Gain on Sale of Assets	(31,223)	(4,092)
Other Income, Including Grant Rescissions	273,956	405,370
Total Revenues, Gains and Support	\$46,554,007	\$26,351,186
Grants and Scholarships	11,618,768	9,089,494
Less amounts granted to agencies	(638,036)	(647,210)
Community Education	28,802	361,507
Fundraising	112,361	188,402
General and Administrative Expenses	1,336,108	1,473,378
Increase in Net Assets	\$34,096,004	\$15,885,615

Financial information on this page has been summarized from the audited financial statements of Permian Basin Area Foundation. Auditors Report: Permian Basin Area Foundation financial statements for the years ended December 31, 2021 and 2020 were audited by Johnson & Sheldon, PLLC of Amarillo, Texas, an independent public accounting firm. Copies of the audited financial statements are available upon request at the Foundation office and on the Foundation's website.

CONTRIBUTIONS



ASSETS



board AND staff

2022 BOARD OF GOVERNORS:

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Chairman

WESLEY BOWNDS
Vice-Chairman

ALAN HALE
Secretary -Treasurer

MARA BARHAM
Immediate Past Chair

STEVE BARRON

BETHANY ETHEREDGE

BRYAN HEFLIN

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PETE PETERSON

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JOSO EMUOBO
Executive Associate

TAMARA PRUESSNER
Office Manager



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