

# PEOPLE WHO CARE. CAUSES THAT MATTER.

## ANNUAL REPORT 2020



### GRANTS

In 2020 with the generous support of our donors, Permian Basin Area Foundation awarded \$9,089,494 in grants and scholarships. Of that, the Foundation awarded \$2,910,100 through the semi-annual competitive grant cycles for nonprofits in the Permian Basin and TransPecos regions.

During 2020, and well into 2021, the communities in our region have faced many challenges, and our nonprofits have stepped up with remarkable diligence to respond. To support their service efforts and funding needs, our PBAF Emergency Relief Fund has provided grants of more than \$2.3 million through March of 2021.

All of the Foundation's grants are awarded through donor recommendations, allocations from designated funds and agency endowments, and the semi-annual competitive grant cycles.



Permian Basin Rehab Center



Manor Park Fishing Derby



Young Lives Camp



Midland Children's Rehab Center



Meals on Wheels Alpine



March of Dimes

### SCHOLARSHIPS



In 2020 Permian Basin Area Foundation awarded more than \$700,000 in scholarships to 310 area students.

Each year, Permian Basin Area Foundation receives dozens of thank you letters and notes from our awardees.

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



**Emily Hernandez**  
Texas A&M University/Senior  
Special Education  
Blanche Plunkett Memorial Scholarship



**Patrick Okimi**  
University of Michigan /Senior  
Mechanical Engineer  
Midland Reunion 2000 Scholarship (Original Award)  
Olga T. Banks Scholarship (Renewal Award)



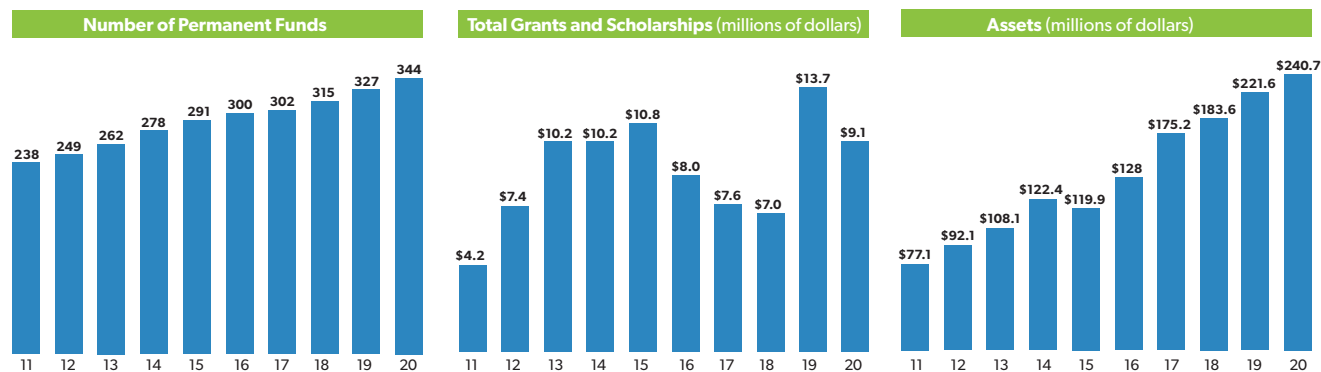
**Analise Lopez**  
Texas Tech University/Soph  
Architecture  
Daryl Lynn Hunt Memorial Scholarship (Original Award)  
Dollie Ruth Neal Legacy Scholarship (Renewal Award)



**Grayson Brazier**  
The University of Texas of the Permian Basin / Senior  
Biology  
Olga T. Banks Scholarship



## FINANCIAL HIGHLIGHTS



	2020	2019
<b>Consolidated Statements of Activities</b>		
Contributions	\$ 11,564,764	\$ 9,988,444
Less amounts received for agencies	(2,554,970)	(2,551,026)
Investment Return, net	18,820,614	31,420,160
Royalty income	796,990	1,915,701
Change in Values of Royalties, Trusts and Bequests	(2,677,490)	903,294
Gain on Sale of Assets	(4,092)	3,821,248
Other Income, Including Grant Recissions	405,370	419,968
<b>Total Revenues, Gains and Support</b>	<b>26,351,186</b>	<b>45,917,789</b>
Grants and Scholarships	9,089,494	13,716,578
Less amounts granted to agencies	(647,210)	(3,267,555)
Program Services	361,507	485,965
Fundraising	188,402	289,107
General and Administrative Expenses	1,473,378	1,640,017
<b>Increase in Net Assets</b>	<b>\$ 15,885,615</b>	<b>\$ 33,053,677</b>

<b>Consolidated Statements of Financial Position</b>		
Cash and Cash Equivalents	\$ 11,411,733	\$ 4,568,197
Beneficial Interest in Remainder Trust	1,679,623	1,775,772
Beneficial Interest in Lead Trust	1,007,043	1,050,422
Beneficial Interest in Royalty Trust	3,604,527	5,054,085
Bequest Receivable	1,601,091	-
Financial Investments	208,948,002	195,360,692
Oil and Gas Royalties - held for sale	7,589,100	8,807,340
Property and Equipment, net of Depreciation	4,338,197	4,457,111
Total Other Assets	617,018	569,977
<b>Total Assets</b>	<b>\$240,796,334</b>	<b>\$221,643,596</b>
Accounts Payable	-	65,416
Grants and Scholarships Payable	406,000	1,086,225
Funds Held for Agencies	25,522,729	21,482,465
Agency Transactions Payable	42,500	70,000
Refundable Advance	300,000	300,000
<b>Total Liabilities</b>	<b>26,271,229</b>	<b>23,004,106</b>
Net Assets without Donor Restrictions	203,579,302	187,708,116
Net Assets with Donor Restrictions	10,945,803	10,931,374
<b>Total Net Assets</b>	<b>\$214,525,105</b>	<b>\$198,639,490</b>
<b>Total Liabilities and Net Assets</b>	<b>\$240,796,334</b>	<b>\$221,643,596</b>

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, 2020 and 2019 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.

