

OUR CORE VALUES

INTEGRITY:

We consistently choose to do what is right for those we serve.

RESPONSIVENESS:

We listen attentively and offer support with intentionality and thoughtfulness.

RESILIENCE:

We overcome challenges with creativity.

TENACITY:

We are committed to completing tasks thoroughly and effectively.

HUMILITY:

We serve and partner with our communities with curiosity and respect.

A PLACE FOR PHILANTHROPY

Permian Basin Area Foundation promotes and supports permanent philanthropy in our communities. PBAF stewards many types of giving. From designated funds to donor advised funds, we exist to meet charitable needs in West Texas by providing a flexible vehicle for donors with varied philanthropic desires.

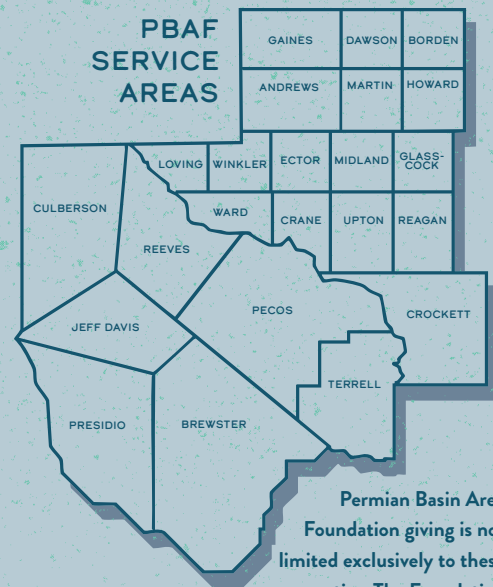
Permian Basin Area Foundation accepts gifts of all varieties including:

- cash
- appreciated stock
- life insurance policies
- IRA distributions
- oil & gas interests
- other tangible property

All of these types of assets, and more, can be monetized and used for grantmaking.



SCAN TO VIEW
OUR 35TH
ANNIVERSARY
PUBLICATION



Permian Basin Area Foundation giving is not limited exclusively to these counties. The Foundation can make grants to eligible organizations across the United States and even internationally.

BOARD STAFF

BOARD OF GOVERNORS

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Chairman

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Vice-Chair

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President & Chief Executive Officer

CYNDI VARA, CPA
Chief Financial Officer

JENNIFER STEADMAN, MS
Chief Operating Officer

CARI WHITAKER
Finance & Accounting Administrator

JOVI PANIAGUA, CPA
Senior Accountant

RAYMOND WILLIAMS, MPA
Grants Officer

LYNDZIE TARANGO, MPSA
Education Programs Administrator

LORENA ESPARZA, SHRM-CP
Community Relations Associate

ISABELLA ZENTENO
Office Manager

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3312 ANDREWS HWY.
MIDLAND, TX 79703



PERMIAN BASIN AREA FOUNDATION 2025 ANNUAL REPORT

PEOPLE THAT CARE CAUSES THAT MATTER

DEAR FRIENDS,

As we look back on 2025, we are filled with gratitude for the people and alliances that continue to strengthen our communities. Last year was defined by an extraordinary willingness of neighbors, donors, nonprofits, and volunteer leaders to come together in new and meaningful ways.

Across West Texas, 2025 reminded us that progress happens when communities choose collaboration over isolation. Through your generosity, we were able to expand grantmaking, support innovative projects, and invest in long-term solutions that reflect both the challenges of today and the promises of tomorrow. Whether through strengthening essential services, enhancing opportunities for youth and families, or empowering local leaders, each initiative reinforced our belief that lasting change starts in the communities where we live.

None of this would have been possible without the dedication of our Board of Governors, staff, volunteer committees, and nonprofit partners. Their passion and commitment to service shine through in every organization we support. I am honored to work alongside such a remarkable group of individuals.

As we move into 2026, we do so with optimism and purpose. This year will bring new opportunities to deepen our partnerships, develop new donor relationships, and elevate those shaping our region's future.

We thank you for your trust, your generosity, and your steadfast belief in what together we can achieve as a community; we are writing the next chapter of a stronger, more connected, and more vibrant future. Wishing you the very best in 2026!



GUY MCCRARY
President & CEO

CYNDI VARA
Chief Financial Officer

JENNIFER STEADMAN
Chief Operating Officer

GRANTS

In 2025, Permian Basin Area Foundation and its donors awarded nonprofit organizations \$16.3 million in grants. Of that, \$4 million was awarded through the semi-annual community grant cycle for nonprofits in the Permian Basin and Trans-Pecos regions.

Through undesignated and field of interest funds, the Foundation is equipped to empower worthy nonprofits with funding through our community grant cycles. A committee comprised of community volunteers reviews applications and financial information from 40-60 organizations each cycle. Committee recommendations are presented to our Board of Governors for final approval.

All other grants are awarded through donor recommendations and disbursements from designated and agency endowments.

SCHOLARSHIPS

In 2025, Permian Basin Area Foundation awarded \$1.35 million in scholarship awards and educational program support to 436 area scholars. Representing more than 40 high schools across the Permian Basin and Trans-Pecos region, our recipients are pursuing degrees at 77 colleges and universities nationwide. This year, we are honored to celebrate 68 four-year scholarship recipients reaching graduation, marking a meaningful return on our continued investment in student success.

TO LEARN ABOUT OUR GRANT & SCHOLARSHIP OPPORTUNITIES, PLEASE CONTACT:

RAYMOND WILLIAMS
Grants Officer
rwilliams@pbaf.org

LYNDZIE TARANGO
Education Programs Administrator
ltarango@pbaf.org

MEET THREE OF OUR MOST RECENT SCHOLARSHIP RECIPIENTS:



COLBY GORDON:

Gordon & Inez Stone Memorial Scholarship
Mashburn Legacy Scholarship @
Texas Tech University Health Sciences Center

"These scholarships have given me the freedom to focus entirely on my education and my community. Having this financial stability means I can say 'yes' to every learning opportunity, serve where I'm needed most, and dedicate myself to becoming a well-rounded physician. I am deeply grateful for your generosity – it has truly made a lasting impact on my journey."



KANON GIBSON

West Texas Legacy Scholarship @
The University of Texas Permian Basin

"...to think that a kid that was raised on a ranch from little ol Wink could find a home at UTPB as the starting quarterback all while maintaining my grades. I am grateful for the monetary help that this scholarship has afforded me"



SOFIA GIL:

West Texas Legacy Scholarship @ Texas A&M University

"With the help of this scholarship, I have been able to focus on my studies, get involved, and transition into this new stage of life without financial worries."

FINANCIALS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	2025	2024
Cash and Cash Equivalents	17,921,510	16,716,992
Beneficial Interest in Remainder Trust	4,186,169	3,649,141
Beneficial Interest in Lead Trust	732,196	795,934
Beneficial Interest in Royalty Trust	10,278,156	7,891,133
Beneficial Interest in Annuity	666,855	668,659
Bequests Receivable	-	1,000,000
Contributions Receivable	\$1,374,482	\$1,793,798
Financial Investments	345,795,512	288,294,148
Oil and Gas Royalties	6,111,577	6,107,452
Property and Equipment, net of Depreciation	3,712,838	3,807,819
Total Other Assets	292,341	332,304
Total Assets	\$391,071,636	\$331,057,380
Grants and Scholarships Payable	70,000	572,000
Funds Held for Agencies	82,471,802	50,783,933
Agency Transactions Payable	-	-
Refundable Advance	-	-
Total Liabilities	\$82,541,802	\$51,355,933
Net Assets without Donor Restrictions	288,233,279	260,847,999
Net Assets with Donor Restrictions	20,296,555	18,853,448
Total Net Assets	\$308,529,834	\$279,701,447
Total Liabilities and Net Assets	\$391,071,636	\$331,057,380

ASSETS (In Millions)

2025	\$391.1
2024	\$331.1
2023	\$294.7
2022	\$251.1
2021	\$279.9

CONSOLIDATED STATEMENTS OF ACTIVITIES

	2025	2024
Contributions	\$39,159,853	\$19,925,794
Less amounts received for agencies	(27,206,498)	(6,106,487)
Investment Return, net	31,054,253	23,659,536
Royalty income	974,466	1,214,660
Change in Values of Royalties, Trusts and Bequests	3,049,192	4,314,977
Loss on Disposal of Assets	(385)	-
Other Income	335,691	382,902
Total Revenues, Gains and Support	\$47,366,572	\$43,391,382
Grants and Scholarships	17,249,976	13,533,551
Less amounts granted to agencies	(1,390,055)	(671,620)
Program Activities	473,527	515,772
Fundraising	183,857	188,734
General and Administrative Expenses	2,020,880	1,649,886
Increase in Net Assets	\$28,828,387	\$28,175,059

CONTRIBUTIONS (in Millions)

2025	\$39.2
2024	\$19.9
2023	\$25.8
2022	\$31.0
2021	\$12.7

TOTAL GRANTS & SCHOLARSHIPS (in Millions)

2025	\$17.2
2024	\$13.5
2023	\$16.8
2022	\$19.8
2021	\$11.2

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 year ended December 31, 2025 and 2024 were audited by Cherry Bekaert, LLP of Charlotte, North Carolina, 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.