

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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.

OMB No 1545-0047
2018
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2018, and ending 12-31-2018

- 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

1 Briefly describe the organization's mission or most significant activities
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 Check this box 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)	11
4 Number of independent voting members of the governing body (Part VI, line 1b)	11
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	9
6 Total number of volunteers (estimate if necessary)	85
7a Total unrelated business revenue from Part VIII, column (C), line 12	1,095,394
7b Net unrelated business taxable income from Form 990-T, line 34	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	17,572,107	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
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) ▶ 193,163		
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
	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	174,046,938	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: 2019-05-15

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 <input type="checkbox"/> 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)
See Additional Data

4b (Code) (Expenses \$ 60,173 including grants of \$ 0) (Revenue \$ 0)
See Additional Data

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 22 regarding organizational requirements, lobbying activities, financial reporting, and asset management.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 23 through 38 regarding compensation, tax-exempt bonds, excess benefit transactions, and other IRS filings.

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 []

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		2a	9		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		2b		Yes	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a			No
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i>		3b			
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a			No
b If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)					
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a			No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b			No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a		Yes	
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		Yes	
7 Organizations that may receive deductible contributions under section 170(c).					
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		7a		Yes	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		Yes	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c			No
d If "Yes," indicate the number of Forms 8282 filed during the year		7d			
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e			No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f			No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g			No
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h			No
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8			No
9a Did the sponsoring organization make any taxable distributions under section 4966?		9a			No
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		9b			No
10 Section 501(c)(7) organizations. Enter					
a Initiation fees and capital contributions included on Part VIII, line 12		10a			
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		10b			
11 Section 501(c)(12) organizations. Enter					
a Gross income from members or shareholders		11a			
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		11b			
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year		12b			
13 Section 501(c)(29) qualified nonprofit health insurance issuers.					
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O		13a			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		13b			
c Enter the amount of reserves on hand		13c			
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a			No
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i>		14b			
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N		15			No
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O		16			No

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 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?; 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?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 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?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following; 8a The governing body?; 8b Each committee with authority to act on behalf of the governing body?; 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.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 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?; 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; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 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; 15b Other officers or key employees of the organization; 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?; 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
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply
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

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, or 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			
(1) Cal Hendrick Chair	2 0	X		X				0	0	0
(2) Mara Barham Vice Chair	1 0	X		X				0	0	0
(3) Mark Nicholas Past Chair	1 1	X		X				0	0	0
(4) Sande Melton Wier Secretary	1 0	X		X				0	0	0
(5) James Flatt Treasurer	1 0	X		X				0	0	0
(6) Stacey Brown Director	1 0	X						0	0	0
(7) Mike Canon Director	1 0	X						0	0	0
(8) Bryan Heflin Director	1 0	X						0	0	0
(9) Sandy Louder Director	1 0	X						0	0	0
(10) Todd Meade Director	1 0	X						0	0	0
(11) Jerry Morales Director	1 0	X						0	0	0
(12) Guy McCrary President and CEO	40 2			X				208,058	0	31,261
(13) Cyndi Vara Chief Financial Officer	40 1			X				146,476	0	37,925
(14) Aaron Bedell Chief Operating Officer	40 1			X				107,736	0	20,905

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			

1b Sub-Total			
1c Total from continuation sheets to Part VII, Section A			
1d Total (add lines 1b and 1c)	462,270	0	90,091

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ **3**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
Fehr's Metal Building Construction LLC PO Box 960 Seminole, TX 79360	building construction	1,697,597
RBC Wealth Management 550 W Texas Ste 120 Midland, TX 79701	Investment Consultant and Management Services	643,275
Caple Royalty Services LLC, 5151 Belt Line Road Suite 375 Dallas, TX 75254	marketing of oil and gas royalty interests for sale	214,734
UBS Financial Services Inc, 1700 West Wall Street Midland, TX 79701	Investment Consultant and Management Services	161,006

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ **4**

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						
9 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 Gross rents	(i) Real	(ii) Personal					
		b Less rental expenses						
		c Rental income or (loss)		0	0			
		d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
		b Less cost or other basis and sales expenses		33,596,150	4,156,493			
		c Gain or (loss)		34,303,903	2,869			
		d Net gain or (loss)		-707,753	4,153,624	3,445,871	0	1,530,381
	8a Gross income from fundraising events (not including \$ 84,286 of contributions reported on line 1c) See Part IV, line 18	a						
		b Less direct expenses	b		35,876			
		c Net income or (loss) from fundraising events				0		0
	9a Gross income from gaming activities See Part IV, line 19	a						
b Less direct expenses		b						
c Net income or (loss) from gaming activities								
10a Gross sales of inventory, less returns and allowances	a							
	b 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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
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, line 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 Ad Valorem Mineral Taxes.	76,589	0	76,589	0
b Event Sponsorships.	36,966	11,335	230	25,401
c Annual Report.	11,773	4,474	7,299	0
d Dues and Memberships.	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 IX

		(A) Beginning of year		(B) 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		
	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

- 1** Accounting method used to prepare the Form 990 Cash Accrual 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
 Separate basis Consolidated basis Both consolidated and separate basis
- 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
 Separate basis Consolidated basis Both consolidated and separate basis
- 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
- 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?
- 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

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID: 18007995

Software Version: v1.00

EIN: 75-2295008

Name: PERMIAN BASIN AREA FOUNDATION

Form 990 (2018)

Form 990, Part III, Line 4a:

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

Form 990, Part III, Line 4b:

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.

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

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 the latest information.

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
PERMIAN BASIN AREA FOUNDATION

Employer identification number

75-2295008

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 **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 33 1/3% 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 33 1/3% 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		
Total						

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

(Complete only if you checked the box on line 5, 7, 8, or 9 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 grant.")	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	40.865 %
15	Public support percentage for 2017 Schedule A, Part II, line 14	15	39.691 %
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** ►

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 ►

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 ►

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of 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? 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.		
	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
	3a		
b	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)? If "Yes," describe in Part VI when and how the organization made the determination.		
	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.		
	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? 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.		
	4b		
c	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)? 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.		
	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? 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).		
	5a		
b	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?		
	5b		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
	5c		
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? If "Yes," provide detail in Part VI .		
	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (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? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
	8		
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))? If "Yes," provide detail in Part VI .		
	9a		
b	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? If "Yes," provide detail in Part VI .		
	9b		
c	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? If "Yes," provide detail in Part VI .		
	9c		
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)? If "Yes," answer line 10b below.		
	10a		
b	Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		
	10b		

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?		
b	A family member of a person described in (a) above?		
c	A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI</i>		

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? <i>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.</i>		
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? <i>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.</i>		

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)? <i>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).</i>		

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?		
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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

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? <i>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.</i>	Yes	No
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? <i>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.</i>		
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? <i>Provide details in Part VI.</i>		
b	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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)	1	
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 V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required-- explain in Part VI) See instructions			
3 Excess distributions carryover, if any, to 2018			
a From 2013.			
b From 2014.			
c From 2015.			
d From 2016.			
e From 2017.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2018 from Section D, line 7			
\$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2018, if any Subtract lines 3g and 4a from line 2 If the amount is greater than zero, explain in Part VI See instructions			
6 Remaining underdistributions for 2018 Subtract lines 3h and 4b from line 1 If the amount is greater than zero, explain in Part VI See instructions			
7 Excess distributions carryover to 2019. Add lines 3j and 4c			
8 Breakdown of line 7			
a Excess from 2014.			
b Excess from 2015.			
c Excess from 2016.			
d Excess from 2017.			
e Excess from 2018.			

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)

Facts And Circumstances Test

990 Schedule A, Supplemental Information

Return Reference	Explanation
Schedule A, Part II, Line 10	other income

Additional Data

Software ID: 18007995

Software Version: v1.00

EIN: 75-2295008

Name: PERMIAN BASIN AREA FOUNDATION

Return Reference	Explanation
Schedule A, Part II, Line 10	other income

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities
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.

OMB No 1545-0047

2018
Open to Public Inspection

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 the organization PERMIAN BASIN AREA FOUNDATION	Employer identification number 75-2295008
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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%;"> <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

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	2a	
a Current year	2b	
b Carryover from last year	2c	
c Total	3	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	4	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	5	
5 Taxable amount of lobbying and political expenditures (see instructions)		

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1 Also, complete this part for any additional information

Return Reference	Explanation
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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 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.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	68	62
2 Aggregate value of contributions to (during year)	4,747,261	2,096,040
3 Aggregate value of grants from (during year)	2,391,720	397,815
4 Aggregate value at end of year	37,944,879	17,446,470

- 5** Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No
- 6** Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

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

- 1** Purpose(s) of conservation easements held by the organization (check all that apply)
- Preservation of land for public use (e g , recreation or education) Preservation of an historically important land area
- Protection of natural habitat Preservation of a certified historic structure
- Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year	
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d	

- 3** Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____
- 4** Number of states where property subject to conservation easement is located ▶ _____
- 5** Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- 6** Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____
- 7** Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____
- 8** Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 9** In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

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.

- 1a** If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items
- b** If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
- (i)** Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____
- (ii)** Assets included in Form 990, Part X ▶ \$ _____
- 2** If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items
- a** Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____
- b** Assets included in Form 990, Part X ▶ \$ _____

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 |
|--|--------|
| c Beginning balance | |
| d Additions during the year | |
| e Distributions during the year | |
| f 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 in 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 | No | No |
| (ii) related organizations | No | No |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 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		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 10(c)) . . . ▶				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

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID: 18007995

Software Version: v1.00

EIN: 75-2295008

Name: PERMIAN BASIN AREA FOUNDATION

Supplemental Information

Return Reference	Explanation
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

Supplemental Information

Return Reference	Explanation
Schedule D, Part X, Line 2	<p>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.</p>

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

**Supplemental Information Regarding
Fundraising or Gaming Activities**

OMB No 1545-0047

2018

**Open to Public
Inspection**

Complete if the organization answered "Yes" on Form 990, Part IV, lines 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

Department of the Treasury
Internal Revenue Service

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 ten 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.

Revenue		(a) Event #1	(b) Event #2	(c) Other events	(d)
		<u>Golf Tournament</u> (event type)	(event type)	(total number)	Total events (add col (a) through col (c))
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.

Revenue		(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 _____

- 11** Does the organization conduct gaming activities with nonmembers? Yes No
- 12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13** Indicate the percentage of gaming activity conducted in

a	The organization's facility	13a	%
b	An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶
 Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If "Yes," enter name and address of the third party

Name ▶
 Address ▶

16 Gaming manager information

Name ▶
 Gaming manager compensation ▶ \$

Description of services provided ▶

Director/officer Employee Independent contractor

17 Mandatory distributions

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Return Reference	Explanation
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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

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

OMB No 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

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...
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

Table with 8 columns: (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. Rows 1-12.

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

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22

Part III can be duplicated if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) Educational	236	468,575	0		
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Return Reference	Explanation
Schedule I, Part I, Line 2	Organizations receiving grants from Permian Basin Area Foundation are required to report on the status of their grants within two years of the grant award. A standard form is required from all organizations. Students receiving scholarships from Permian Basin Area Foundation sign a contract agreeing to submit grade reports following every semester in which they receive an award from the Foundation.

Additional Data

Software ID: 18007995
Software Version: v1.00
EIN: 75-2295008
Name: PERMIAN BASIN AREA FOUNDATION

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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 non-cash assistance	(h) Purpose of grant or assistance
African Childrens Schools 1400 Fieldspring Drive Bakersfield, CA 93311	81-1490071	501c3	20,000	0			human services
Agape Counseling Services 3500 North A Street Suite 2400 Midland, TX 79705	45-2450285	501c3	25,000	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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 non-cash assistance	(h) Purpose of grant or assistance
Alamo Heights Baptist Church 1305 N Midland Drive Midland, TX 79703	75-1888207	501c3	8,000	0			religion
Alpine Christian School 1901 Loop Drive Alpine, TX 79830	11-3763276	501c3	45,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Alpine Public Library 805 West Avenue E Alpine, TX 79830	74-1478092	501c3	25,000	0			arts and culture
American Cancer Society 2304 W Wadley Ave Midland, TX 79705	13-1788491	501c3	6,889	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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American Red Cross Permian Basin Area Chapter PO Box 60310 Midland, TX 79711	53-0196605	501c3	25,000	0			human services
Aphasia Center of West Texas 5214 Thomason Drive Midland, TX 79703	02-0618732	501c3	12,500	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Ballroom Marfa PO Box 1661 Marfa, TX 79843	20-0126402	501c3	10,000	0			arts and culture
Baptist Memorials Ministries PO Box 5661 San Angelo, TX 76902	75-0983837	501c3	71,585	0			religion

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Billy Graham Evangelistic Association 1 Billy Graham Parkway Charlotte, NC 28201	41-0692230	501c3	10,400	0			religion
Borderlands Research Institute for Natural Resource Management Sul Ross State University PO Box C21 Alpine, TX 79832	75-3138496	501c3	25,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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 non-cash assistance	(h) Purpose of grant or assistance
Boys and Girls Club of Midland 1321 S Goode Street Midland, TX 79701	75-1214505	501c3	30,000	0			youth and education
Boys and Girls Club Of Odessa 800 E 13th Street Odessa, TX 79761	75-0990952	501c3	75,000	0			youth and education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Bridges for Peace BFP International PO Box 410037 Melbourne, FL 32941	75-3077433	501c3	17,600	0			human services
Buckner Children and Family Services 425 W Pecan Midland, TX 79705	75-2571395	501c3	88,267	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Buffalo Trail Council BSA 1101 W Texas Avenue Midland, TX 79701	75-0800616	501c3	51,500	0			youth services
Bush Tennis Center 5700 Briarwood Avenue Midland, TX 79707	26-1105431	501c3	105,000	0			Community Services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Bynum School PO Box 80175 Midland, TX 79708	75-1932925	501c3	28,104	0			youth and education
COM Aquatics 3003 North A Street Midland, TX 79705	75-1254435	501c3	92,873	0			health

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Casa de Amigos 1101 E Garden Lane Midland, TX 79701	75-1240087	501c3	26,734	0			human services
Catholic Charities Community Services of Odessa 2500 Andrews Highway Odessa, TX 79761	75-2233859	501c3	12,656	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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CBM Ministries of the Great Southwest PO Box 1058 Edmond, OK 73083	73-1492684	501c3	7,200	0			religion
Center for Big Bend Studies PO Box C 72 Alpine, TX 79832	75-3138505	501c3	21,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Centers for Children and Families 3701 Andrews Highway Midland, TX 79703	75-1005357	501c3	42,255	0			human services
Childfund International PO Box 26511 Richmond, VA 23286	54-0536100	501c3	15,000	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Chinati Foundation PO Box 1135 Marfa, TX 79843	74-2340423	501c3	41,000	0			arts and culture
Christian Church Foundation PO Box 1986 Indianapolis, IN 46206	35-1164552	501c3	85,560	0			religion

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Christmas in Action of Midland PO Box 3744 Midland, TX 79702	75-1731319	501c3	57,355	0			housing
City of Midland PO Box 1152 Midland, TX 79702	75-6000608	Govt	23,337	0			Community Services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Clifton Lutheran Sunset Home PO Box 71 Clifton, TX 76634	74-1211662	501c3	7,700	0			Human Services
Communities In Schools of the Permian Basin PO Box 10532 Midland, TX 79702	75-2821486	501c3	105,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Community Childrens Clinic PO Box 3328 Midland, TX 79702	75-1875246	501c3	10,532	0			health
Cook Childrens Health Foundation 801 7th Avenue Fort Worth, TX 76104	75-2051649	501c3	50,000	0			health

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Downtown Leakey Inc PO Box 464 Leakey, TX 78873	47-3846841	501c3	22,950	0			arts and culture
Education Foundation of Odessa PO Box 951 Odessa, TX 79760	75-2862209	501c3	204,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Evergreen Cemetery Association PO Box 224 Stanton, TX 79782	75-1592717	501c3	19,650	0			Community Services
Family Promise of Odessa PO Box 12781 Odessa, TX 79762	26-1828381	501c3	24,000	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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First Presbyterian Church 800 West Texas Midland, TX 79701	75-0983832	501c3	25,115	0			religion
Fort Davis Volunteer Fire Department PO Box 811 Fort Davis, TX 79734	75-2447409	501c3	10,000	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Friends Of The Crockett County Library PO Box 3030 Ozona, TX 76943	75-2198848	501c3	5,705	0			Community Services
Gifts of Hope Inc PO Box 1323 Midland, TX 79702	20-0672472	501c3	20,250	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Grady ISD 3500 FM 829 Lenorah, TX 79749	75-6004076	Govt	21,000	0			education
Grand Companions Humane Society PO Box 1156 Fort Davis, TX 79734	85-0586174	501c3	30,000	0			animal services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Halo House Foundation 4010 Blue Bonnet Blvd Suite 110 Houston, TX 77025	27-1220705	501c3	100,000	0			health
Harmony Home Childrens Advocacy Center PO Box 3087 Odessa, TX 79760	75-1633415	501c3	16,000	0			youth

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Harwood Baptist Church PO Box 93 Harwood, TX 78632	74-2386194	501c3	20,000	0			religion
High Sky Childrens Ranch 8613 W County Rd 60 Midland, TX 79707	75-1155049	501c3	101,000	0			family services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Hillcrest School 2800 North A Street Midland, TX 79705	75-2468032	501c3	81,338	0			youth and education
Jackson Center for Evangelism PO Box 99 Brownwood, TX 76804	86-0663455	501c3	10,000	0			religion

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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John 414 Foundation PO Box 3577 Midland, TX 79702	27-4237213	501c3	8,000	0			human services
Junior League of Midland 902 W Dengar Midland, TX 79705	75-1005294	501c3	163,708	0			Community Services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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 non-cash assistance	(h) Purpose of grant or assistance
Kalene Advancement Inc PO Box 206 Angwin, CA 94508	81-1697800	501c3	15,000	0			human services
Leakey ISD Leakey Scholarship Fund PO Box 1129 Leakey, TX 78873	74-6001593	Govt	136,250	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Manor Park 2208 N Loop 250 West Midland, TX 79707	75-1227882	501c3	235,000	0			human services
MARC 2701 North A Street Midland, TX 79705	75-1038411	501c3	90,100	0			disabilities

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Marfa Education Foundation PO Box 660 Marfa, TX 79843	27-4545608	501c3	40,000	0			education
Marfa Live Arts PO Box 1365 Marfa, TX 79843	74-3011051	501c3	25,000	0			arts and culture

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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 non-cash assistance	(h) Purpose of grant or assistance
Marfa Public Radio PO Box 238 Marfa, TX 79843	56-2497864	501c3	106,000	0			arts and culture
Martin County Community Fund PO Box 1189 Stanton, TX 79782	20-0641203	501c3	25,000	0			community services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Martin County Convent PO Box 1435 Stanton, TX 79782	75-2284618	501c3	29,145	0			Community Services
Midland Childrens Rehabilitation Center 802 Ventura Avenue Midland, TX 79705	75-0912521	501c3	120,000	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Midland Classical Academy 5711 Whitman Drive Midland, TX 79705	75-2760945	501c3	10,000	0			education
Midland College Foundation 3600 N Garfield Midland, TX 79705	23-7315067	501c3	23,600	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Midland Community Development Corporation 208 South Marienfeld Midland, TX 79701	75-2280264	501c3	25,000	0			community development
Midland Fair Havens 2400 Whitmire Blvd Suite 100 Midland, TX 79705	75-2627746	501c3	55,500	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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 non-cash assistance	(h) Purpose of grant or assistance
Midland Habitat for Humanity PO Box 2555 Midland, TX 79702	75-2381356	501c3	75,100	0			human services
Midland Memorial Foundation 400 Rosalind Redfern Grover Parkway Midland, TX 79701	75-0827455	501c3	102,534	0			health

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Midland Rape Crisis and Children's Advocacy Center PO Box 10081 Midland, TX 79702	75-1673093	501c3	15,000	0			human services
Midland-Odessa Symphony and Chorale PO Box 60658 Midland, TX 79711	75-1301544	501c3	67,834	0			arts and culture

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Museum of the Big Bend PO Box C 101 Alpine, TX 79832	74-6000027	501c3	60,100	0			arts and culture
Museum of the Southwest 1705 W Missouri Avenue Midland, TX 79701	75-1229711	501c3	57,750	0			arts and culture

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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National Kidney Foundation Texas Division Office 5429 LBJ Freeway Suite 250 Dallas, TX 75240	13-1673104	501c3	5,421	0			health
New Horizons Ranch and Center Inc 294 Medical Drive Abilene, TX 79601	75-1530340	501c3	30,000	0			youth services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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 non-cash assistance	(h) Purpose of grant or assistance
Nonprofit Management Center of the Permian Basin 3500 North A Street Suite 2300 Midland, TX 79705	46-0706163	501c3	50,363	0			arts and culture
Odessa Chamber Of Commerce PO Box 3626 Odessa, TX 79760	75-0469860	501c3	10,000	0			education and community development

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Odessa Christian School 2000 Doran Street Odessa, TX 79761	75-1231036	501c3	23,114	0			education
Odessa College Foundation 201 W University Odessa, TX 79764	75-2655037	501c3	51,145	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Our Lady of Guadalupe Catholic Church PO Box 1488 Fort Stockton, TX 79735	37-1766545	501c3	15,000	0			religion
Parcels of Hope co First Methodist Church Monahans 600 South Alice Monahans, TX 79756	07-0965001	501c3	24,000	0			Human Services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Partners Relief and Development PO Box 912418 Denver, CO 80291	22-3786806	501c3	75,000	0			Human Services
Permian Basin Amputee Alliance 1607 N Adams Odessa, TX 79761	82-3379742	501c3	25,000	0			human services

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Permian Basin Opera 3500 N A Street Suite 2100 Midland, TX 79705	75-1943679	501c3	17,000	0			arts and culture
Permian Basin Petroleum Museum Library and Hall of Fame 1500 Interstate 20 West Midland, TX 79701	75-6085378	501c3	21,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Permian Basin Rehabilitation Center 620 N Alleghaney Odessa, TX 79761	75-0866501	501c3	45,142	0			health
Permian Historical Society co Doctor J Tillapaugh 1517 Englewood Lane Odessa, TX 79761	75-1633051	501c3	10,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Permian Playhouse of Odessa 310 W 42nd Odessa, TX 79764	75-1227350	501c3	25,000	0			arts and culture
Prevent Blindness Texas 1600 N E Loop 410 Suite 125 San Antonio, TX 78209	36-3667121	501c3	10,000	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Recording Library of West Texas 3500 North A Street Suite 2800 Midland, TX 79705	23-7075064	501c3	51,521	0			human services
Roaring Fork Conservancy PO Box 3349 Basalt, CO 81621	84-1375379	501c3	10,000	0			environmental conservancy

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Ronald McDonald House Charities of the Southwest 3413 10th Street Lubbock, TX 79415	75-1915179	501c3	12,000	0			health
Rope for Youth 3500 North A 1600C Midland, TX 79705	46-1512244	501c3	35,000	0			youth and education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Safari Club International West Texas Chapter PO Box 7816 Odessa, TX 79760	75-2960704	501c3	10,000	0			conservation
Safe Place of the Permian Basin PO Box 11331 Midland, TX 79702	75-1657264	501c3	30,100	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Salvation Army of Big Spring 811 W 5th Big Spring, TX 79720	58-0660607	501c3	40,000	0			youth and education
Salvation Army of Midland 300 S Baird Midland, TX 79701	75-0800678	501c3	13,227	0			community services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Salvation Army of Odessa 810 E 11th Street Odessa, TX 79761	75-0800678	501c3	50,000	0			Community Services
Samaritan Counseling Center PO Box 60312 Midland, TX 79711	75-1437991	501c3	95,000	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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SCI Foundation 4800 West Gates Pass Road Tucson, AZ 85745	86-0292099	501c3	10,000	0			conservation
Senior Link Midland PO Box 80519 Midland, TX 79708	75-1899190	501c3	25,600	0			senior services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Southwest Radio Church of the Air 500 Beacon Drive Oklahoma City, OK 73127	73-0712306	501c3	14,400	0			religion
Springboard Center 200 Corporate Drive Midland, TX 79705	75-2805439	501c3	20,350	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Saint Anns Catholic Church 1906 W Texas Midland, TX 79701	75-1444946	501c3	51,000	0			youth
Saint Johns Episcopal Church PO Box 3346 Odessa, TX 79760	75-6004798	501c3	16,202	0			religion

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Saint Johns Episcopal School PO Box 3046 Odessa, TX 79760	75-2015719	501c3	19,597	0			education
Saint Johns School 2401 Claremont Lane Houston, TX 77019	74-1185668	501c3	25,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Saint Lukes United Methodist Church 3011 W Kansas Midland, TX 79701	75-0855635	501c3	25,000	0			education
Stanton ISD 200 North College Street Stanton, TX 79782	75-6002506	501c3	79,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Sterling City First United Methodist Church Preschool co First United Methodist Church PO Box 311 Sterling City, TX 76951	75-1529785	501c3	35,000	0			education
Sul Ross University Student Financial Aid Box C113 Alpine, TX 79832	74-6000027	501c3	10,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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TCU Energy Institute TCU Box 298965 Fort Worth, TX 76129	75-0827465	501c3	25,000	0			Education
Terrell County Independent School District PO Box 747 Sanderson, TX 79848	74-6002263	Govt	75,000	0			youth and education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Texas A and M Foundation 401 George Bush Drive College Station, TX 77840	74-2245072	501c3	10,000	0			arts and culture
Texas A and M University Kingsville Kleberg Wildlife Research Inst 700 University Boulevard MSC 218 Kingsville, TX 78363	23-7166534	501c3	20,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Texas Alliance for Minorities in Engineering 10100 Burnet Road R9200 Austin, TX 78758	51-0192147	501c3	12,500	0			youth and education
Texas Lions Camp Inc PO Box 290247 Kerrville, TX 78029	74-1189679	501c3	25,000	0			youth and education

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Texas State History Museum Foundation PO Box 12456 Austin, TX 78711	74-2916783	501c3	10,000	0			arts and culture
The Association of Former Students Texas A and M University 505 George Bush Drive College Station, TX 77840	74-0490865	501c3	15,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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The Grace Foundation 3705 College Park Drive Suite 140 The Woodlands, TX 77384	36-4793159	501c3	600,000	0			education
The Immunization Partnership PO Box 5168 Katy, TX 77491	76-0695612	501c3	20,000	0			health

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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The Life Center 2101 W Wall Midland, TX 79701	75-1663590	501c3	137,797	0			human services
The Marathon Foundation 20742 Stone Oak Parkway Suite 107 San Antonio, TX 78258	27-3518399	501c3	15,000	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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The Marathon Public Library PO Box 177 Marathon, TX 79842	46-3355925	501c3	25,000	0			community services
Trinity School of Midland 3500 West Wadley Midland, TX 79707	75-0995808	501c3	91,097	0			education

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United Way of Midland 1209 West Wall Midland, TX 79701	75-0945926	501c3	94,745	0			community services
University of Texas at Austin Cockrell School of Engineering 301 E Dean Keeton Street Stop C2100 Austin, TX 78712	74-6000203	Govt	9,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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University of Texas at Austin School of Law KBH Cntr Energy Law and Business 2110 Speedway B6006 Austin, TX 78712	74-6000203	Govt	10,000	0			Education
University of Texas of the Permian Basin Office of Institutional Advancement 4901 East University Blvd Odessa, TX 79762	75-1393493	GOVT	110,050	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Ward County Greater Works 922 S Main Street Midland, TX 79756	43-2025340	501c3	90,000	0			human services
West Texas Food Bank PO Box 4242 Odessa, TX 79760	75-2057692	501c3	75,926	0			human services

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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West Texas Heritage Holdings 3312 Andrews Highway Midland, TX 79703	27-1928634	501c3	50,000	0			grant to supporting org
West Texas Opportunities PO Box 1308 Lamesa, TX 79331	75-1226644	501c3	100,000	0			education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Who We Play For Cypress ECG Project 21212 Northwest Fwy Suite 405 Cypress, TX 77429	27-2018391	501c3	11,668	0			youth
Worldview Academy PO Box 2918 Midland, TX 79702	46-1822989	501c3	75,000	0			youth and education

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

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Young Life Midland 925 W Wadley Midland, TX 79705	84-0385934	501c3	10,000	0			youth and education

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

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

Name of the organization
PERMIAN BASIN AREA FOUNDATION

Employer identification number
75-2295008

Part I Questions Regarding Compensation

	Yes	No		
<p>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.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </td> </tr> </table>	<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)			
<p>b If any of the boxes in 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</p>	1b			
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</p>	2			
<p>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.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </td> </tr> </table>	<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
<input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee			
<p>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:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	4a	No		
	4b	No		
	4c	No		
<p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>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:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p>	5a	No		
	5b	No		
<p>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:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p>	6a	No		
	6b	No		
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p>	7	No		
<p>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.</p>	8	No		
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	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 are not 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	0	0	31,261	239,319	0
	(ii)	0	0	0	0	0	0
2 Cyndi Vara Chief Financial Officer	(i)	141,476	5,000	0	37,925	184,401	0
	(ii)	0	0	0	0	0	0
3 Aaron Bedell Chief Operating Officer	(i)	101,736	6,000	0	20,905	128,641	0
	(ii)	0	0	0	0	0	0

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
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SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶ **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 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 **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	X	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 ▶ (multi-function copy/scan/print/fax machines)	X	2	26,000	fair value
26 Other ▶ (Beneficial interest in royalty trust)	X	1	3,358,697	present value of future cash flows
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 is not required to be used for exempt purposes for the entire holding period?			No
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?		Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		Yes	
b If "Yes," describe in Part II			
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II			

Part II Supplemental Information.

Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
Schedule M, Part I, Line 32b	The organization uses a third party firm to market oil and gas royalties held for sale

SCHEDULE O
(Form 990 or 990-EZ)

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

Department of the Treasury

Name of the organization

PERMIAN BASIN AREA FOUNDATION

Employer identification number

75-2295008

990 Schedule O, Supplemental Information

Return Reference	Explanation
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.

990 Schedule O, Supplemental Information

Return Reference	Explanation
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.

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, Line 15	<p>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</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
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.

990 Schedule O, Supplemental Information

Return Reference	Explanation
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)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2018

**Open to Public
Inspection**

▶ **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.**

Department of the Treasury
Internal Revenue Service

Name of the organization
PERMIAN BASIN AREA FOUNDATION

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

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) West Texas Heritage Holdings Inc c/o Guy McCrary 3312 Andrews Highway Midland, TX 79703 27-1928634	supporting organization	TX	501(c)(3)	Public Charity	N/A		No

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	

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

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

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

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
(1) West Texas Heritage Holdings Inc	b	50,000	fair value
(2) West Texas Heritage Holdings Inc	c	1,512,388	fair value

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	

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation