

2024

ANNUAL REPORT



SCHARBAUER FOUNDATION

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a note from the CEO & PRESIDENT



2024 was a year of transition for the Scharbauer Foundation. While we welcomed two new board members, we also gratefully and fondly said farewell to our longtime leader. In March 2024, Scott Kidwell and John Scharbauer joined the Board as provisional directors. Mr. Kidwell, a native Midlander, brings decades of professional and personal understanding about the business and civic dynamics of our town. Mr. Scharbauer, a dedicated entrepreneur and philanthropist, carries a deep family connection and admiration with his board service. Finally, Grant Billingsley, our leader for 11 years, retired in December. His character and relationship-building skills have been unparalleled and at the core of the Foundation's success.

We also experienced a shift in how we think about delivering our impact. Expanding our scope beyond grant cycles and projects, much of 2024 was spent discussing missional investments and public-private partnerships aimed at improving Midland. In the next few pages, you will read about the Permian Basin Behavioral Health Center, where we are engaging in a wider land acquisition surrounding the Center for expansion of a first-class regional medical center, and the transformative downtown Omni Midland hotel project. These mission-related investments allow us to ensure that projects with a multigenerational impact on Midland can be secured and brought to fruition.

Our focus on partnerships in Education continued to grow. With two separate grants to the Holdsworth Center, we are hopeful that Midland ISD will be able to create a pipeline of

aspiring principals and campus leaders to lead the next generation of classrooms. We also partnered with Baylor College of Medicine to bring a STEM+M program to Midland, promoting medical education and career pathways in our public school system.

Our commitment to Healthcare remained strong. In addition to the Permian Basin Behavioral Health Center, we supported several small and specialty community outreach facilities, as well as the modernization of the ICU at Medical Center Hospital, which will impact our entire region.

Strengthening our internal team and financial health was a priority. We transitioned to new leadership and expanded our employee base by hiring two new employees this year: David Guerrero, our staff accountant with a much-utilized background in information technology, and me. We also enjoyed much success in the markets in 2024, and our balance sheet is strong. We continue to discuss projects and investments that further secure the financial future of the Foundation.

I am deeply grateful for the warm welcome I received from the Board of Directors at their annual retreat in Colorado Springs, Colorado, in August, and for the five months I spent beside Grant Billingsley. My hope is to work with the same mindfulness and collaborative spirit that he did. I look forward to promoting the further growth of the Foundation and its continued impact on our Midland community.

Expanding our scope beyond grant cycles and projects, much of 2024 was spent discussing missional investments and public-private partnerships aimed at improving Midland.

LEADERSHIP

Board of Directors



Dan Hord
Chair



Jim Nelson
Vice Chair



James M. Alsup
Assistant Secretary



Gary Douglas
Assistant Treasurer



Cindy Black



Scott Kidwell
Provisional



Tim Leach



Katy Morrow



Scott Ryburn



John Scharbauer
Provisional

ORGANIZATIONAL STATEMENTS

VISION

What we want to achieve

To make Midland a better place in which to live and operate a business.

GUIDING PRINCIPLES

Board guidance on considering and making decisions

Seek solutions to community challenges

Encourage collaboration

Favor grants that help those less able to help themselves

Maximize grantee benefit and community impact

Explore new opportunities and innovative solutions

Limit annual or regular grants to individual organizations to reduce grantee dependence

LEADERSHIP

The Foundation Team



Mary Ann
Beninati
CEO & President



Joann Price
*Vice President
& Treasurer*



Sarah Shaw
*Vice President of
Education & Healthcare*



Megan Lea Buck
*Director of
Communications &
Research*



David Guerrero
*Staff
Accountant*



Shanna
Williams
*Program
Administrator*

MISSION

How we plan to pursue our vision

To support organizations and activities that help individuals succeed personally and at work.

CORE VALUES

Traits we seek to demonstrate

Faith in God
Honesty and integrity
Respectfulness
Compassion
Stewardship
Initiative

2024 IN REVIEW

LEGACY OF LEADERSHIP

Grant Billingsley retires at end of year; Board appoints Mary Ann Beninati as CEO & President of Foundation

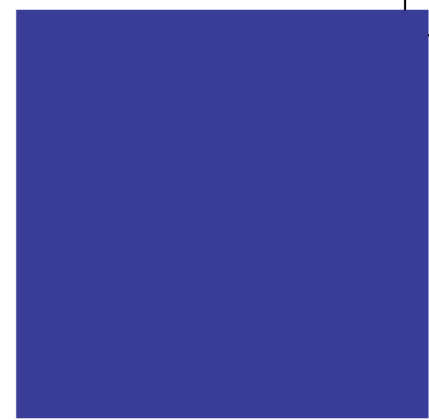
As Scharbauer Foundation's first CEO and President, Grant Billingsley built the Scharbauer Foundation brand and carefully protected its reputation. He worked with the Board of Directors to define the Foundation's priorities, geographic scope, and funding guidelines. He reached beyond the grant cycles and collaborated with community partners, government entities, and other funders to craft projects that embody the Foundation's vision to "make Midland a better place in which to live and to operate a business."

Under Billingsley's leadership, the Scharbauer Foundation solidified its preference for investing in capital projects and supporting requests that leave a lasting and visible impact on the community. Support from Scharbauer Foundation made possible the transformation of the former

Midland County Courthouse site to the new Centennial Park, creating a modern downtown anchor that keeps the area active after hours and on weekends. Adding to the park's value is one of the Foundation's most recent and unique projects. The Omni Hotel allows the Foundation to build on the history of the Scharbauer family's namesake downtown hotel.

Since inception, the Foundation has invested more than \$28 million into Midland ISD schools, teachers, and programs, and awarded more than \$14 million to bring in charter school operators to give local families more choices for their children's education. Scharbauer Foundation has been integral in bringing IDEA Public Schools to the Permian Basin, and





Through his dedication to his community and his work, Mr. Billingsley shaped the Scharbauer Foundation into what it is today - a private foundation steeped in Midland's history and poised to improve its future.

building Harmony Science Academy of Midland. The Foundation and its funding partners, Abell-Hanger Foundation and Permian Strategic Partnership (PSP), made it possible in 2021 for Midland College to expand its Pre-K Academy with a new building. In 2023, Scharbauer and PSP partnered to fund full scholarships for graduate students pursuing advanced degrees in behavioral health fields.

Under Billingsley, Scharbauer Foundation was an early donor to the Permian Basin Behavioral Health Center and has been involved from the beginning in the creation of The Beacon Alliance development surrounding the Behavioral Health Center. The Foundation supported Midland Health in its recent campaign to update Midland Memorial Hospital and the FMH Outpatient Center. Since inception, the Foundation has awarded almost \$61 million to improve healthcare in Midland and Odessa, with more than \$26 million allocated to mental health care.

Through his dedication to his community and his work, Mr. Billingsley shaped the Scharbauer

Foundation into what it is today – a private foundation steeped in Midland's history and poised to improve its future. Building on this strong foundation, the Board appointed Mary Ann Beninati to lead the organization following Mr. Billingsley's retirement in December 2024. Tasked with growing the Foundation and increasing its impact, Ms. Beninati will carry forward his legacy while advancing the Foundation's mission to benefit Midland.



2024 IN REVIEW

LEADERSHIP ENGAGE



Scharbauer Foundation, Abell-Hanger Foundation, and Permian Strategic Partnership launched Leadership Engage in fall 2024 to develop the next generation of community leaders in Midland. The inaugural class consisted of 39 program participants and 16 mentors. Participants, selected by an independent advisory committee, attended sessions in September and November, with additional sessions scheduled for February and April 2025.

Events are held at the Petroleum Club where participants share a meal and conversation with mentors following a brief presentation from speakers including Dr. Jim Denison, CEO of Denison Ministries, the Honorable Michael Williams who served as commissioner of the Texas Education Agency, and Don Evans, former US Secretary of Commerce and chairman of the George W. Bush Foundation.

651

grants awarded since inception

\$40
MILLION

in grants awarded in 2024

\$27.3
MILLION

in grants paid in 2024

BREAKING GROUND

Harmony Public Schools - Harmony Science Academy Midland
Project budget: \$72 million **Scharbauer Foundation: \$7 million**

YMCA of Midland - Northwest Midland Expansion
Project budget: \$1.75 million **Scharbauer Foundation: \$500,000**

Midland Athletic Syndicate - Diamondback Energy Athletic Complex
Project budget: \$34 million **Scharbauer Foundation: \$8.5 million**

CUTTING RIBBONS

Spectrum of Solutions - Anwar Family Inspiration Center and Inspiration Park
Project budget: \$7.6 million **Scharbauer Foundation: \$1.65 million**

Safe Place of the Permian Basin - New Emergency Shelter Facility
Project budget: \$25 million **Scharbauer Foundation: \$4.25 million**

West Texas Food Bank - Odessa Facility Expansion
Project budget: \$12 million **Scharbauer Foundation: \$2 million**

Senior Life Midland - Fuhrman-Vogel Center
Project budget: \$15.8 million **Scharbauer Foundation: \$3.5 million**



CITY AND LOCAL INVESTORS PARTNER ON OMNI HOTEL

Foundation aims to enhance downtown Midland with mission-aligned investment

Scharbauer Foundation explored new avenues to expand its impact in 2024, taking a strategic step with its first mission-aligned investment – a luxury hotel designed to support downtown revitalization and benefit the broader community.

A premier luxury downtown hotel has long been a goal of the community, as evidenced by several similar projects that did not come to fruition due to an inability to secure funding. Midland Downtown Renaissance, LP (MDR) was created to solicit investments from local individuals, businesses, and organizations to raise the funds needed with little to no commercial construction financing. A major stakeholder in the group, HEDLOC Investment Company has been, and continues to serve as, a driving force in the planning, development, and design of the project.

The City of Midland, through the Midland Development Corporation, agreed to contribute \$45 million toward the project, along with additional tax incentives. A commitment of up to \$30 million in combined capital investment and loans makes Scharbauer Foundation the largest private investor.

In September, MDR signed an agreement with Omni Hotels & Resorts, making the hotel the 12th Omni property in the state. The Omni Midland Hotel will include approximately 140 guest rooms, a 7,000-sf ballroom connected to an outdoor event deck, additional meeting spaces, a full-service spa and fitness center, and a pool deck offering day passes to non-guests. Located adjacent to

Centennial Park at the epicenter of downtown, the hotel will feature a lobby bar with indoor and outdoor seating; a three-meal restaurant serving breakfast, lunch, and dinner; the Santa Rita Coffee shop with high-end retail options; and a Bob's Steak and Chop Restaurant.

Plans also call for an 800-space parking garage with spots reserved for public use. For a hotel of its size, the Omni Midland will offer an exceptional array of amenities, as developers aim to serve not only hotel guests but the entire Midland community with restaurants, gathering spaces, and upscale experiences.

A key goal of the developers for this project is to attract large conventions and events that have previously bypassed Midland due to a lack of high-quality accommodations for out-of-town guests. The Omni Midland's prime location near the newly constructed Bush Convention Center will help draw events to the venue, providing significant economic benefits to the community.

Scharbauer Foundation's involvement in the hotel aligns with the Foundation's mission to "make Midland a better place in which to live and operate a business" and mirrors the legacy of the Scharbauer family that built the Scharbauer Hotel after oil was discovered in the Permian Basin.

With Scharbauer Foundation's investment, Omni Midland will break ground in 2025 and open in early 2028, exactly a century after the Hotel Scharbauer welcomed guests to downtown Midland.

GRANTMAKING

FOUNDATION FOCUS AREAS

Scharbauer Foundation prefers to award grants to projects that fall within the following focus areas, listed in order of importance:



EDUCATION

Scharbauer Foundation awards grants that support public education and boost academic achievement from early childhood through post-secondary education.



HEALTHCARE

Grants awarded in this focus area increase access to quality physical and behavioral healthcare.



PUBLIC/CIVIC BENEFIT

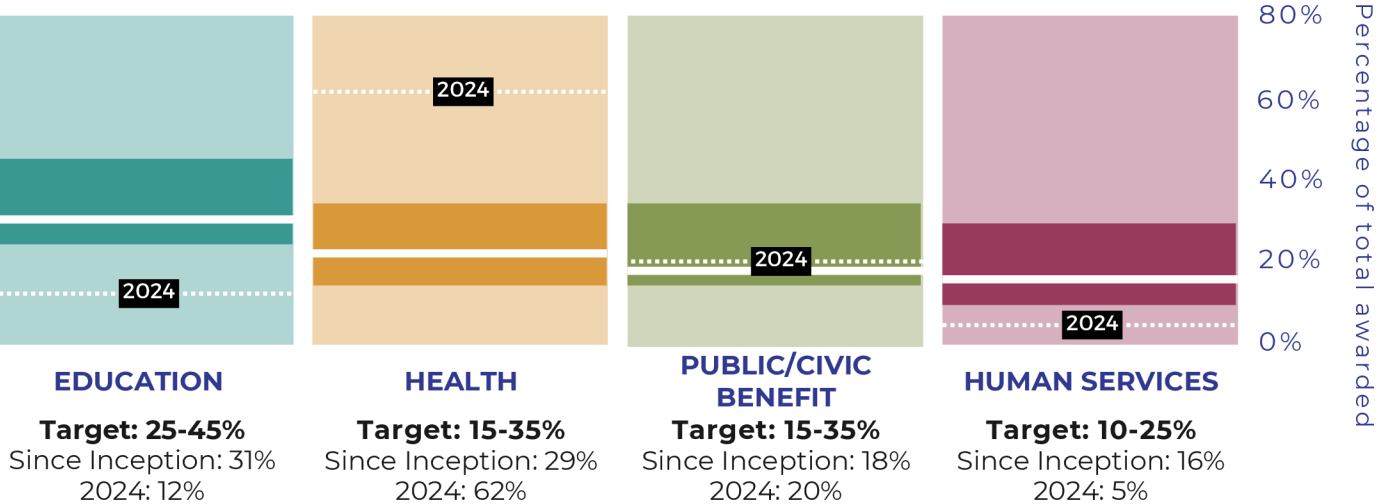
Public/Civic Benefit grants are awarded for projects that improve quality of life and add value to the community.



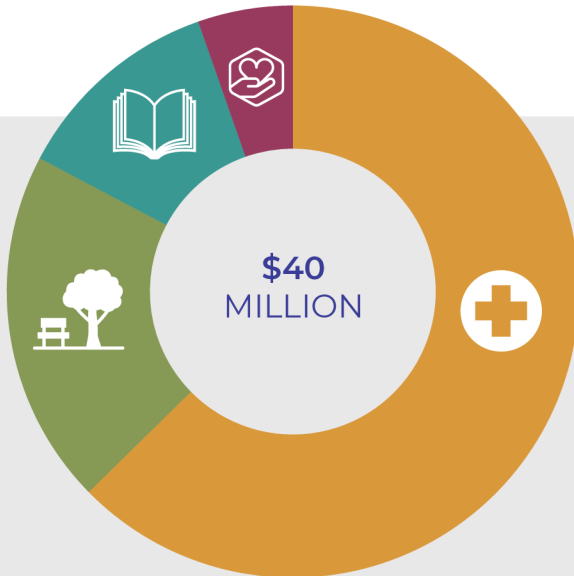
HUMAN SERVICES

The Foundation awards grants in the human services focus area that help provide care and necessities for those in need.

2024 PERFORMANCE VS TARGET RANGES



GRANTS AWARDED IN 2024



EDUCATION

Awarded in 2024: **\$4,711,221** (12%)
Total awarded: **\$64,280,996** (31%)

HEALTHCARE

Awarded in 2024: **\$24,765,868** (62%)
Total awarded: **\$60,710,235** (29%)

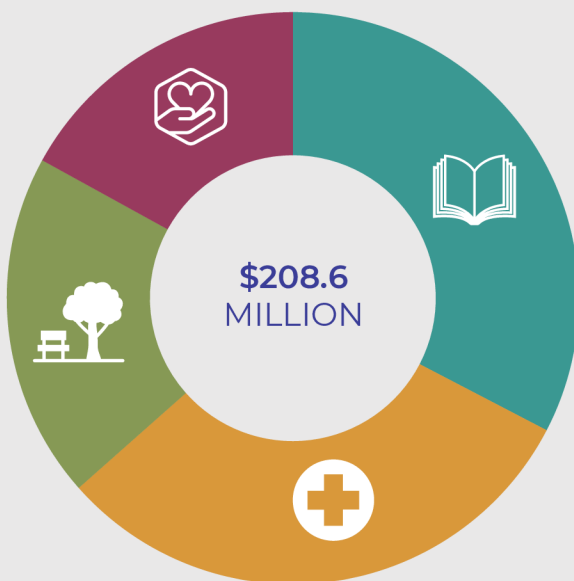
PUBLIC/CIVIC BENEFIT

Awarded in 2024: **\$7,935,000** (20%)
Total awarded: **\$38,498,755** (18%)

HUMAN SERVICES

Awarded in 2024: **\$2,121,127** (5%)
Total awarded: **\$33,462,223** (16%)

GRANTS AWARDED SINCE INCEPTION



TYPES OF GRANTS

Scharbauer Foundation prefers assisting with capital improvements, construction, or expansion of program capacity. The Foundation generally will not fund consecutive year non-capital grants.

GEOGRAPHIC SCOPE

Scharbauer Foundation awards grants to organizations within the following geographic scope:

- City of Midland
- Midland County
- Organizations that benefit Midland and Odessa
- City of Odessa



HARMONY PUBLIC SCHOOLS OPENS MIDLAND CAMPUS

Classes start in portable buildings as construction of permanent campus begins

In fall 2024, Harmony Science Academy welcomed students to its campus in northeast Midland. Currently operating in modular buildings, the tuition-free open-enrollment charter school offers preschool through fifth grade. Harmony broke ground on its permanent buildings in April and is on track to open its elementary school in fall 2025 and its middle and high school in fall 2027.

Harmony Science Academy received more than 850 applications to fill its current 264 seats, far surpassing its goal of enrolling 200 young Midlanders. More than half of the student population comes from economically disadvantaged households, and more than a quarter of current students are emergent bilingual. The school successfully filled all administrative and teaching positions in preparation for its first academic year.

More than a third of local Harmony students participated in its after-school programs that included activities such as volleyball, student council, robotics, 3D printing, STEM club, book club, gardening, and arts and crafts.

The Midland campus brings the total number of Harmony Public Schools in Texas to 63. The charter school currently has one campus operating in Odessa, with a second set to open in 2025. With its focus on STEM-centered education and project-based learning opportunities, the majority of

Harmony schools earn high ratings from the Texas Education Agency (TEA).

Construction of the Midland campus was made possible by matching \$7 million grants from Scharbauer Foundation and PSP, with an additional \$1.7 million gift from Abell-Hanger Foundation, awarded in 2023. Rising costs of materials and construction led to a significant increase in the project budget. Harmony will issue a \$45 million bond and seek a additional private funding to complete the project. Harmony projects future enrollment to reach 1,500 with 650 elementary school students and 850 students at its middle and high school campus.





EDUCATION GRANTS AWARDED

\$4,711,221

Baylor College of Medicine	\$1,032,043	STEM+M Education and Career Pathways at MISD
Bynum School	\$750,000	Subsidence Reparations Project
The Holdsworth Center	\$600,000	MISD Participation in Campus Leadership Program
The Holdsworth Center	\$2,145,000	MISD Participation in Aspiring Principals Program
Literacy Coalition of the Permian Basin	\$25,000	ESL Programs in Midland and Odessa
Midland College Foundation	\$50,000	Early College High School at MC 2024-2025
Midland College Foundation	\$88,000	Legacy Scholars Program at MC 2024-2025
Midland ISD Education Foundation	\$11,178	Leadership Training - MISD Trustee Burleson
United Way of Midland	\$10,000	2024 Excellence in Education Awards



FOUNDATION BACKS PROGRAMS FOR PBBHC SUCCESS

Foundation awards grants to help staff Permian Basin Behavioral Health Center

For nearly a decade, Scharbauer Foundation has worked to increase access to mental health care in the region. After engaging Meadows Mental Health Policy Institute in 2016 to complete an assessment of mental healthcare in the area, the Foundation continued working with community partners to address the severe shortage of resources available in the region where nearly one third of the population faces mental or behavioral health issues.

An early philanthropic supporter of the Permian Basin Behavioral Health Center (PBBHC), Scharbauer Foundation awarded \$12 million in 2022 for what was then proposed as a 100-bed facility. In the past two years the project has doubled in scope. The Center, set to open in spring 2026, will include 200 beds with inpatient and outpatient mental health services for children and adults.

Operating plans for the PBBHC rely on a partnership with Texas Tech Health Science Center of the Permian Basin (TTUHSC). TTUHSC's psychiatric residency and child/adolescent fellowship programs will provide the primary medical support for the Behavioral Health Center and be housed within the Center.

In spring 2024, PBBHC requested funding to help grow the TTUHSC psychiatry program to the level necessary to cover the medical needs of the Behavioral Health Center. While TTUHSC employed two full-time faculty psychiatrists, the PBBHC will

require 11 for adequate medical staffing in its seven inpatient units, partial hospitalization, intensive outpatient, and outpatient programs. Scharbauer Foundation's grant of more than \$4 million will assist TTUHSC in recruiting nine additional faculty psychiatrists to grow the residency program and support the Behavioral Health Center.

In another effort to develop the pipeline of behavioral health professionals needed to equip the Behavioral Health Center, the Foundation allocated up to \$2.5 million for PBBHC to support the Collaborative Care Fellowship Program. The program is a partnership to provide clinical training through TTUHSC for pre-licensed mental health professionals who have completed their degree programs but lack the 3,000 hours of experience required for licensure. Preference will be given to recent graduates of the Behavioral Health Master's Programs at University of Texas Permian Basin with the intent to increase the number of local licensed behavioral health professionals who will seek employment at the PBBHC or elsewhere in the community.

Fellows in the Program will work in a team with primary care physicians and psychiatrists to treat patients experiencing mild to moderate mental or behavioral health problems. The Program allows fellows to earn a salary while completing the clinical hours required for licensure. Physicians may also bill for services provided by the fellows. The model allows for enough revenue to sustain program costs after the first three years.



HEALTH GRANTS AWARDED

\$24,765,868

Centers for Children and Families	\$75,000	General Operating
Community Children's Clinic	\$43,950	Equipment Updates & Clinic Renovations
Medical Center Health System Foundation	\$5,000,000	ICU Modernization and Expansion
Midland Memorial Foundation	\$10,000,000	Midland Health Facilities Expansion & Renovation
PermiaCare	\$255,000	Mental Health Crisis Respite Facility
Permian Basin Behavioral Health Center	\$4,174,000	TTUHSC Psychiatry Pipeline Recruiting Assistance
Permian Basin Behavioral Health Center	\$2,500,000	Collaborative Care Fellowship Program
The Beacon Alliance	\$2,502,918	General Operating 2025-2026
Samaritan Center	\$65,000	General Operating
Springboard Center	\$100,000	General Operating
Teen Challenge of the Permian Basin	\$50,000	General Operating



PUBLIC/CIVIC BENEFIT GRANTS AWARDED

\$7,935,000

City of Midland	\$5,000,000	Splash Park at Beal Park
I-20 Wildlife Preserve	\$30,000	Education & Job Corps Programs
Midland Downtown Park Conservancy	\$2,500,000	MDPC Endowment Fund
Nonprofit Management Center of the Permian Basin	\$55,000	General Operating
Northeast Midland County Volunteer Fire Department	\$350,000	Communications Infrastructure Update



2024 SEES COMPLETION OF MAJOR CAPITAL PROJECTS

Foundation helps three Midland nonprofits finish years-long capital campaigns

Three Midland nonprofit organizations wrapped up major building projects and moved into new spaces in 2024. Spectrum of Solutions celebrated its new administrative offices with a grand-opening ceremony in March. Safe Place of the Permian Basin moved into its Andrews Highway facility in February, and Senior Life welcomed the public for a grand-opening celebration of its new building in July. Scharbauer Foundation was honored to be involved with all of these projects.

As Midland continues to grow, so do these organizations that have served the community for decades. Congratulations to Spectrum of Solutions, Safe Place, and Senior Life for completing years-long projects and preparing to serve more Midlanders in the future.

Spectrum of Solutions kicked off a capital campaign in 2019 to improve its A Street campus. The nonprofit celebrated the completion of its five-year \$7.6 million project with a grand-opening ceremony at the new Anwar Family Inspiration Center. The 16,000-sf building serves as the hub of Spectrum's daily operations with staff offices, and space for trainings and meetings. Campus improvements also included construction of a 2,500-sf day-use building to serve clients with severe disabilities, and an overhaul of the newly named Inspiration Park.

Formerly known as MARC, Spectrum of Solutions started in 1959 as a school for children with disabilities. The organization now offers therapy, intervention, parental support, residential and vocational opportunities, and a daily enrichment program for individuals with intellectual and

developmental disabilities.

From diagnosis of neurodevelopmental differences such as autism or ADHD, Spectrum works with families to provide therapy programs including Applied Behavioral Analysis, Occupational Therapy, Speech and Language Therapy, and Music Therapy. Spectrum serves adults with disabilities by helping match individuals with employment opportunities, offering residential programs with varying levels of care, and providing a day center for adults with severe disabilities.

Safe Place broke ground on its new facility in fall 2021, after purchasing 9.8 acres of land on Andrews Highway in summer 2015 and raising nearly \$25 million. Serving survivors of family violence in 15 West Texas counties, Safe Place operates a 24-hour hotline and an emergency shelter for victims and their children that includes meals, clothing, hygiene items, baby supplies, and emergency transportation. The nonprofit also provides counseling and legal advocacy for survivors, and education for community members. All services for victims are provided at no cost.

The former Safe Place shelter, built in 1987, had 15 bedrooms and eight shared bathrooms. Now located within a secure gated parking lot, the new shelter features 24 bedrooms each with a private bathroom, private counseling spaces, and separation between residential services and outpatient counseling. The new facility will allow Safe Place to provide shelter and non-residential services to more survivors while prioritizing their privacy and safety.

Continued on page 17



HUMAN SERVICES GRANTS AWARDED

\$2,121,127

American Red Cross - Permian Basin Chapter	\$35,000	Midland County Disaster Relief
Big Brothers Big Sisters of the Permian Basin	\$20,000	Marketing for Volunteer Recruitment
Boy Scouts of America, Buffalo Trail Council	\$60,000	Utility Vehicles for Buffalo Trail Scout Ranch
Casa de Amigos	\$185,000	Renovations to Expand Capacity for Adult and Youth Education Programs
Christmas in Action	\$20,000	Window Replacements
High Sky Children's Ranch	\$81,850	Security Upgrades & Campus Improvements
Midland Habitat for Humanity	\$1,500,000	Infrastructure Work for New Development
Odessa Christmas in Action	\$15,000	Workdays and Emergency Repairs
Rays of Hope Children's Grief Centre	\$36,777	Building Security Updates
Toya's Precious Jewel's Academy Permian Basin	\$17,500	Start-up Costs for New Child Care Center
United Way of Midland	\$150,000	Building Remodel and Addition

OTHER GRANTS AWARDED

\$880,000

Midland Community Theatre	\$425,000	Additional funding for Lobby and Education Department Expansion
Permian Basin Fellowship of Christian Athletes	\$20,000	Midland and Odessa Bible Study Groups
Teen Flow	\$35,000	General Operating
2024 Board Directed Gifts	\$400,000	

From page 16

Senior Life in fall 2022 broke ground on a new facility that will accommodate Meals on Wheels, as well as Senior Life's other programs, while providing office space for staff and room to grow. Until its \$15 million capital campaign for a new building, Senior Life Midland operated out of the former home of the Fuhrman-Vogel family that was gifted to the nonprofit in the late 1980s.

Founded in 1974, Senior Life works to address the challenges of aging and help older Midlanders maintain good health, dignity, and independence. Services for homebound seniors include Meals on

Wheels, which provided more than 131,000 hot meals for 840 seniors in 2023. In addition to Meals on Wheels, the Handyman Program helps seniors safely live at home by completing home repairs or installing features such as grab bars, wheelchair ramps, or fire and carbon monoxide detectors; and the One Day at a Time program addresses on a case-by-case basis some of the challenges facing low-income homebound seniors.

Senior Life also offers programs to help active seniors engage in the community through volunteer work at local nonprofits, in schools, or serving other seniors in the community.

FINANCIALS

PRELIMINARY STATEMENT OF FINANCIAL POSITION

As of December 31, 2024

ASSETS

Cash and Cash Equivalents	30,575,214
Fixed Assets	689,729
Investments at Cost	420,166,032
Investment in Partnerships at Cost	851,914

TOTAL ASSETS **452,282,889**

LIABILITIES

Liabilities	
Current Liabilities/Grants Payable	14,996,145
Long Term Liabilities/Grants Payable	21,919,489
Total Liabilities	36,915,634

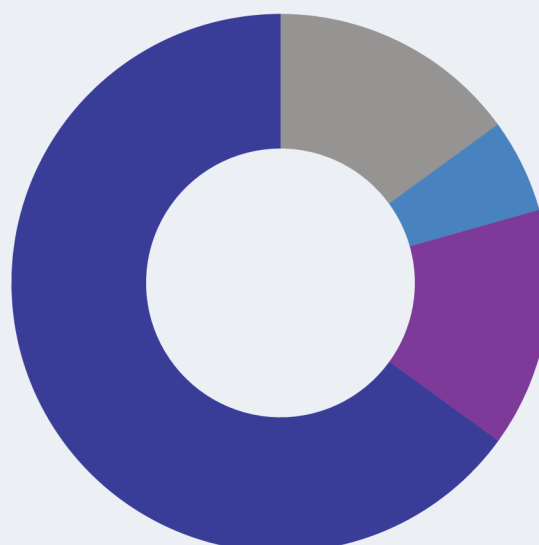
Equity	
Contribution to Foundation	48,279,709
Unrestricted Net Assets	326,694,528
Net Income	40,393,018
Total Equity	415,367,255

TOTAL LIABILITIES & EQUITY **452,282,889**

TOTAL FMV ASSET MIX

\$664,879,040

FMV EQUITIES 65%	\$432,242,666
OIL & GAS 15%	\$99,565,000
FMV FIXED INCOME 14%	\$95,517,151
CASH 6%	\$37,554,223



As of December 31, 2024

FINANCIALS

PRELIMINARY STATEMENT OF FINANCIAL ACTIVITY

As of December 31, 2024

INCOME

Interest Income - Bank	233,505
Financial Income	13,247,097
Royalty Income	71,589,065
TOTAL INCOME	85,069,667

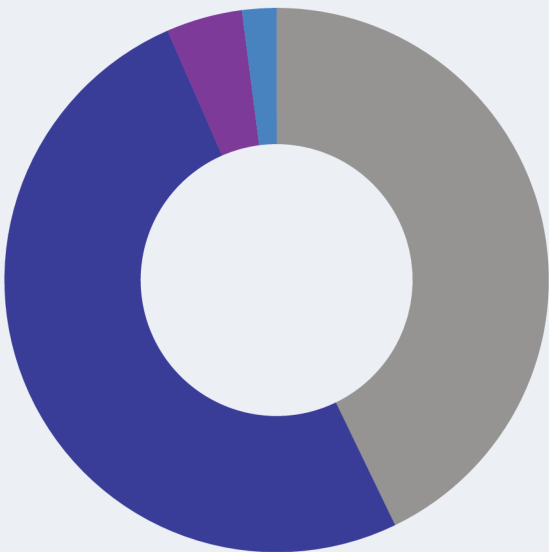
EXPENSES

Operating Expenses	2,889,397
Grants Awarded to Organizations	40,415,602
Depreciation	66,650
Excise Tax	1,305,000
TOTAL EXPENSES	44,676,649

NET INCOME	40,393,018
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2024 TOTAL DISBURSEMENTS \$63,874,209

INVESTMENTS 51%	\$32,300,000
GRANTS PAID 43%	\$27,346,233
G&A 4%	\$2,887,036
EXCISE TAX 2%	\$1,305,000
CAP EX 0%	\$35,940



As of December 31, 2024

