

San Gorgonio Pass Water Agency

DATE: October 6, 2025

TO: Pass Water Agency Foundation
Board of Directors

FROM: Lance Eckhart, General Manager

BY: Tom Todd, Jr., Chief Financial Officer

SUBJECT: FOUNDATION ACTIVITY DURING FY 2024-25

RECOMMENDATION

Accept and file the report of Pass Water Agency Foundation activity for FY 2024-25.

BACKGROUND

The Pass Water Agency Foundation is meeting to review activity for FY 2024-25 and give guidance for any recommended activities for FY 2025-26.

ANALYSIS

The Foundation was formed by Board action at the end of FY 2023-24.

During FY 2024-25, an Employer Identification Number was obtained, and information and forms were filed to obtain a federal exemption. This effort is on-going.

In October, 2024, a checking account was opened in the Foundation's name at HCN Bank in Beaumont.

FISCAL IMPACT

On October 29, 2024, a deposit was made to the Foundation's HCN checking account from the San Gorgonio Pass Water Agency for \$10,000. This was the initial deposit used to open the account.

No other activity took place until June, 2025.

In June, the Agency accepted a check for \$5,000 as repayment for funds advanced for the sponsorship of an event at the Museum of Latin American Art in which Board members of the Agency participated in October. In addition, the Agency accepted a check for repayment of expenses incurred by Board members attending the event in the amount of \$1,410.17.

On June 18, 2025, the Agency deposited \$22,254.00 in the Foundation checking account. The combined amount of deposits for the fiscal year, \$32,254.00, represents the income

received by the Agency from the cell tower lease that the Agency Board allocated for Foundation use.

The final balance at June 30, 2025 in the Foundation checking account was \$25,843.83

ACTION

Accept and file the report of Pass Water Agency Foundation activity for FY 2024-25.

ATTACHMENTS

List of Foundation Financial Transactions for FY 2024-25

Copy of Foundation HCN Bank checking account statement for June 30, 2025

PASS WATER AGENCY FOUNDATION
Financial Transactions
FY 2024-25

Date	Item	Check #		Amount	Balance
7/1/24	Balance forward				0.00
10/29/24	Open account at HCN Bank, deposit ck # 121502 from SGPWA	S	121502	10,000.00	10,000.00
6/17/25	Payment for Museum of Latin American Art event sponsorship	F	2000	-5,000.00	5,000.00
6/17/25	Payment for MOLAA event expenses by Foundation members	F	2003	-1,410.17	3,589.83
6/18/25	Transfer from SGPWA to PWAF balance of cell tower income FY24-25	S	121825	22,254.00	25,843.83
6/31/25	Ending balance FY 2024-25				25,843.83



P.O. Box 12002
Hemet, CA 92546-8002

Statement Ending 06/30/2025

PASS WATER AGENCY

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Customer Number: XXXXXXXXXX

>000357 4853244 0001 92413 102

PASS WATER AGENCY FOUNDATION
1210 BEAUMONT AVE
BEAUMONT CA 92223-1506

Managing Your Accounts



Customer Service (951) 766-4100



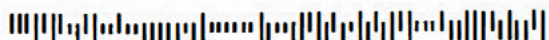
Telebank (800) 642-5575



Mailing Address P.O. Box 12002
Hemet, CA 92546-8002



Online Access hcnbank.com



Notice: Funds Availability Changes - Effective July 1, 2025

We are increasing the amount of funds available for withdrawal from checks not subject to next day availability from \$225 to \$275. Additionally, the threshold amounts for exception holds such as new accounts, large deposits, and repeat overdrafts will increase from \$5,525 to \$6,725. For questions, please contact Client Services at (951) 766-4100.

Summary of Accounts

Account Type	Account Number	Ending Balance
FREEDOM BUSINESS CHK	XXXXXXXXXXXX	\$25,843.83

FREEDOM BUSINESS CHK - XXXXXXXXXX

Account Summary

Date	Description	Amount
05/31/2025	Beginning Balance	\$10,000.00
	1 Credit(s) This Period	\$22,254.00
	2 Debit(s) This Period	\$6,410.17
06/30/2025	Ending Balance	\$25,843.83

Statement Entries Related to Overdraft Situations. Non-sufficient fund (NSF) items that are returned are not posted to your account and therefore do not appear on your statement. NSF fees post to your account the business day after the NSF items are presented for payment. NSF paid items that are presented for payment on your statement cycle date, and the applicable fees, will be posted and shown on the first day of your next periodic statement. NSF returned items presented on your statement cycle date will not appear on your statement, however, the applicable NSF fees will be posted and shown on the first day of your next periodic statement. Please see your Account Terms and Conditions for additional information or call client services at 951-766-4100 with any questions.

Account Activity

Post Date	Description	Debits	Credits	Balance
05/31/2025	Beginning Balance			\$10,000.00
06/23/2025	DEPOSIT		\$22,254.00	\$32,254.00
06/24/2025	CHECK # 2000	\$5,000.00		\$27,254.00
06/24/2025	CHECK # 2003	\$1,410.17		\$25,843.83
06/30/2025	Ending Balance			\$25,843.83



00357 4853244 000714 001427 0001/0002

FREEDOM BUSINESS CHK - XXXXXXXXXXXX (continued)

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
2000	06/24/2025	\$5,000.00	2003*	06/24/2025	\$1,410.17

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount
06/23/2025	\$32,254.00	06/24/2025	\$25,848.83

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



PASS WATER AGENCY FOUNDATION 1210 Beaumont Avenue Berkeley, CA 94723		002000
DATE <u>June 17 2025</u>		
PAY TO THE ORDER OF <u>San Geronimo Pass Water Agency</u>		\$ 5,000.00
<u>five thousand and 00/100</u>		DOLLARS
HCN Bank 1040 E 8th Street Berkeley, CA 94723		
MEMO		
#0020001# 11222341945		

#2000 06/24/2025 \$5,000.00

PASS WATER AGENCY FOUNDATION 1210 Beaumont Avenue Berkeley, CA 94723		002003
DATE <u>June 17 2025</u>		
PAY TO THE ORDER OF <u>San Geronimo Pass Water Agency</u>		\$ 1,410.17
<u>one thousand four hundred ten and 17/100</u>		DOLLARS
HCN Bank 1040 E 8th Street Berkeley, CA 94723		
MEMO		
#0020031# 11222341945		

#2003 06/24/2025 \$1,410.17
