

# PORCH & ASSOCIATES LLC

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

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Wildwood Highlands Landowners' Association, Inc.

Financial Statements  
and  
Accountant's Compilation Report

December 31, 2024

**ACCOUNTANT'S COMPILATION REPORT**

To the Board of Directors  
Wildwood Highlands Landowners' Association, Inc.  
Datil, New Mexico

Management is responsible for the accompanying financial statements of Wildwood Highlands Landowners' Association, Inc. (Association), which comprise the statement of assets, liabilities, and fund balances – cash basis as of December 31, 2024, and the related statement of revenues, expenses and changes in fund balances – cash basis for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Porch & Associates LLC is not independent with respect to the Association because the Firm prepares the financial statements.

***Porch & Associates LLC***

Albuquerque, New Mexico

June 9, 2025

**WILDWOOD HIGHLANDS LANDOWNERS' ASSOCIATION, INC.**  
**STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES - CASH BASIS**  
**December 31, 2024**

	Operating Fund	Reserve Fund	Total
<b>ASSETS</b>			
Cash and cash equivalents, undesignated	\$ 6,098	-	<b>6,098</b>
Cash and cash equivalents, designated for future repairs and replacements	-	5,000	<b>5,000</b>
<b>Total assets</b>	<b>\$ 6,098</b>	<b>5,000</b>	<b>11,098</b>
<b>FUND BALANCES</b>			
Unreserved, undesignated	\$ 6,098	-	<b>6,098</b>
Unreserved, designated for future replacements and repairs	-	5,000	<b>5,000</b>
<b>Total fund balances</b>	<b>\$ 6,098</b>	<b>5,000</b>	<b>11,098</b>

*See the Accountant's Compilation Report.*

**WILDWOOD HIGHLANDS LANDOWNERS' ASSOCIATION, INC.**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES -**  
**CASH BASIS**  
**Year Ended December 31, 2024**

	Operating Fund	Reserve Fund	Total
Revenues			
Assessments	\$ 8,789	-	8,789
Other:			
Late fees, fines, and charges	644	-	644
Other income	1	-	1
<b>Total revenues</b>	<b>9,434</b>	<b>-</b>	<b>9,434</b>
Expenses			
Repairs and maintenance - road	8,090	-	8,090
Professional services	50	-	50
Insurance	795	-	795
Office	144	-	144
Taxes, licenses, and fees	17	-	17
Social committee	583	-	583
<b>Total expenses</b>	<b>9,679</b>	<b>-</b>	<b>9,679</b>
Net change in fund balances	(245)	-	(245)
Fund balance, beginning of year	6,343	5,000	11,343
<b>Fund balance, end of year</b>	<b>\$ 6,098</b>	<b>5,000</b>	<b>11,098</b>

*See the Accountant's Compilation Report.*