

**BRIDGE Housing Corporation and Affiliates**

**Consolidated Statement of Financial Position  
March 31, 2022**

Assets

Cash and cash equivalents	\$	95,055,000
Accounts receivable - net		5,607,000
Contributions receivable		3,333,000
Notes receivable		13,426,000
Prepaid expenses and deposits		17,791,000
Investments		15,829,000
Impounds		2,872,000
Restricted cash and deposits		107,481,000
Property and equipment - net		2,896,315,000
Right of Use Assets		48,099,000
Deferred costs - net		4,833,000
Assets held for sale		5,593,000
Other investments		12,731,000
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Total assets	\$	<u>3,228,965,000</u>

Liabilities and Net Assets

Accounts payable and accrued expenses	\$	93,328,000
Notes payable		2,138,221,000
Interest payable		182,312,000
Right of Use Liabilities		46,558,000
Deferred revenues		8,247,000
Derivative financial instruments		3,429,000
Security and other deposits		9,834,000
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Total liabilities		<u>2,481,929,000</u>
Net assets		
Without donor restrictions		
Controlling interests		161,262,000
Non-controlling interests		577,903,000
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Total without donor restrictions		739,165,000
With donor restrictions		7,871,000
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Total net assets		<u>747,036,000</u>
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Total liabilities and net assets	\$	<u>3,228,965,000</u>

**Preliminary & Unaudited**

**BRIDGE Housing Corporation and Affiliates**

**Consolidated Statement of Activities  
For the Quarter Ended March 31, 2022**

Support and revenue	
Developer fees	\$ 3,422,000
Rental income - net of vacancies and concessions	46,700,000
Management revenue	370,000
Contributions	844,000
Investment income	477,000
Other property related	3,414,000
Other	63,000
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Total support and revenue	55,290,000
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Expenses	
Program services	69,290,000
Supporting services	2,969,000
Fundraising	187,000
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Total expenses	72,446,000
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Change in net assets	(17,156,000)
Net assets, beginning of year	728,382,000
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Net capital contribution - non-controlling interest	35,810,000
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Net assets, end of year	\$ 747,036,000
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**Preliminary & Unaudited**

**BRIDGE Housing Corporation and Affiliates**  
**Consolidating Schedules of Financial Position**  
**March 31, 2022**

	BRIDGE Housing Corporation	BRIDGE Community Impact	BRIDGE Property Management Company	BRIDGE Impact Capital	BRIDGE Support Corp.	Housing properties (1)	Other entities (2)	Subtotal	Eliminations	Total
<b>Assets</b>										
Cash and cash equivalents	\$ 27,300,000	\$ 2,330,000	\$ 49,000	\$ 949,000	\$ 9,439,000	\$ 53,845,000	\$ 1,143,000	\$ 95,055,000	\$ -	\$ 95,055,000
Accounts receivable - net	77,774,000	794,000	767,000	1,000	-	12,085,000	8,794,000	100,215,000	(94,608,000)	5,607,000
Contributions receivable	-	2,606,000	-	-	-	727,000	-	3,333,000	-	3,333,000
Notes receivable	73,080,000	1,293,000	-	1,628,000	1,337,000	16,966,000	79,570,000	173,874,000	(160,448,000)	13,426,000
Prepaid expenses and deposits	1,658,000	4,000	16,000	19,000	-	17,670,000	234,000	19,601,000	(1,810,000)	17,791,000
Investments	-	2,099,000	-	-	13,730,000	-	-	15,829,000	-	15,829,000
Impounds	-	-	-	-	-	2,872,000	-	2,872,000	-	2,872,000
Restricted cash and deposits	1,861,000	-	-	-	-	104,826,000	794,000	107,481,000	-	107,481,000
Property and equipment - net	14,569,000	113,000	-	-	-	2,903,491,000	13,513,000	2,931,687,000	(35,372,000)	2,896,315,000
Deferred costs - net	-	-	-	-	-	5,019,000	40,000	5,059,000	(226,000)	4,833,000
Right of Use Assets	3,509,000	-	-	-	-	46,158,000	2,226,000	51,893,000	(3,794,000)	48,099,000
Asset held for sale	2,464,000	-	-	-	-	-	3,129,000	5,593,000	-	5,593,000
Other investments	19,157,000	-	-	-	-	-	26,278,000	45,435,000	(32,704,000)	12,731,000
<b>Total assets</b>	<b>\$ 221,372,000</b>	<b>\$ 9,239,000</b>	<b>\$ 832,000</b>	<b>\$ 2,597,000</b>	<b>\$ 24,506,000</b>	<b>\$ 3,163,659,000</b>	<b>\$ 135,721,000</b>	<b>\$ 3,557,927,000</b>	<b>\$ (328,962,000)</b>	<b>\$ 3,228,965,000</b>
<b>Liabilities and Net Assets</b>										
Accounts payable and accrued expenses	6,745,000	1,021,000	\$ 964,000	\$ 331,000	\$ 98,000	\$ 167,796,000	\$ 22,750,000	199,705,000	\$ (106,377,000)	93,328,000
Notes payable	107,992,000	2,000,000	-	195,000	-	2,174,655,000	25,117,000	2,309,959,000	(171,738,000)	2,138,221,000
Interest payable	724,000	51,000	-	66,000	-	191,144,000	4,667,000	196,652,000	(14,340,000)	182,312,000
Right of Use Liabilities	3,577,000	-	-	-	-	46,304,000	471,000	50,352,000	(3,794,000)	46,558,000
Deferred revenues	-	1,254,000	-	-	-	6,956,000	2,722,000	10,932,000	(2,685,000)	8,247,000
Derivative financial instrument	-	-	-	-	-	3,429,000	-	3,429,000	-	3,429,000
Security and other deposits	-	-	-	-	-	9,779,000	55,000	9,834,000	-	9,834,000
<b>Total liabilities</b>	<b>119,038,000</b>	<b>4,326,000</b>	<b>964,000</b>	<b>592,000</b>	<b>98,000</b>	<b>2,600,063,000</b>	<b>55,782,000</b>	<b>2,780,863,000</b>	<b>(298,934,000)</b>	<b>2,481,929,000</b>
<b>Net assets</b>										
Without donor restrictions										
Controlling interests	100,674,000	(1,199,000)	(132,000)	2,005,000	24,408,000	(974,000)	66,513,000	191,295,000	(30,033,000)	161,262,000
Non-controlling interests	-	-	-	-	-	564,472,000	13,426,000	577,898,000	5,000	577,903,000
<b>Total without donor restrictions</b>	<b>100,674,000</b>	<b>(1,199,000)</b>	<b>(132,000)</b>	<b>2,005,000</b>	<b>24,408,000</b>	<b>563,497,000</b>	<b>79,939,000</b>	<b>769,193,000</b>	<b>(30,028,000)</b>	<b>739,165,000</b>
With donor restrictions										
Total with donor restrictions	1,660,000	6,112,000	-	-	-	99,000	-	7,871,000	-	7,871,000
<b>Total net assets</b>	<b>102,334,000</b>	<b>4,913,000</b>	<b>(132,000)</b>	<b>2,005,000</b>	<b>24,408,000</b>	<b>563,596,000</b>	<b>79,939,000</b>	<b>777,064,000</b>	<b>(30,028,000)</b>	<b>747,036,000</b>
<b>Total liabilities and net assets</b>	<b>\$ 221,372,000</b>	<b>\$ 9,239,000</b>	<b>\$ 832,000</b>	<b>\$ 2,597,000</b>	<b>\$ 24,506,000</b>	<b>\$ 3,163,659,000</b>	<b>\$ 135,721,000</b>	<b>\$ 3,557,927,000</b>	<b>\$ (328,962,000)</b>	<b>\$ 3,228,965,000</b>

(1) Includes properties owned by separate entities in the form of limited partnerships, limited liability companies, or not-for-profit corporations.

(2) Includes properties that control certain housing property entities.

# Preliminary & Unaudited

**BRIDGE Housing Corporation and Affiliates**

**Consolidating Schedules of Activities  
For the Quarter Ended March 31, 2022**

	BRIDGE Housing Corporation	BRIDGE Community Impact	BRIDGE Property Management Company	BRIDGE Impact Capital	BRIDGE Support Corp.	Housing properties (1)	Other entities (2)	Subtotal	Eliminations	Total
<b>Support and revenue</b>										
Developer fees	\$ 3,592,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,592,000	\$ (170,000)	\$ 3,422,000
Rental income - net of vacancies and concessions	32,000	-	-	-	-	46,625,000	154,000	46,811,000	(111,000)	46,700,000
Management revenue	1,666,000	-	2,100,000	7,000	-	18,000	2,032,000	5,823,000	(5,453,000)	370,000
Contributions	-	429,000	-	-	-	393,000	22,000	844,000	-	844,000
Interest income	1,098,000	-	-	11,000	14,000	202,000	330,000	1,655,000	(1,178,000)	477,000
Other property related	-	-	-	-	-	3,414,000	-	3,414,000	-	3,414,000
Other	30,000	-	-	-	-	-	33,000	63,000	-	63,000
<b>Total support and revenue</b>	<b>6,418,000</b>	<b>429,000</b>	<b>2,100,000</b>	<b>18,000</b>	<b>14,000</b>	<b>50,652,000</b>	<b>2,571,000</b>	<b>62,202,000</b>	<b>(6,912,000)</b>	<b>55,290,000</b>
<b>Expenses</b>										
Program services	3,485,000	1,000,000	2,223,000	14,000	1,241,000	64,739,000	1,696,000	74,397,000	(5,107,000)	69,290,000
Supporting services	2,684,000	2,000	2,000	3,000	-	211,000	67,000	2,969,000	-	2,969,000
Fundraising	187,000	-	-	-	-	-	-	187,000	-	187,000
<b>Total expenses</b>	<b>6,356,000</b>	<b>1,002,000</b>	<b>2,225,000</b>	<b>17,000</b>	<b>1,241,000</b>	<b>64,950,000</b>	<b>1,763,000</b>	<b>77,553,000</b>	<b>(5,107,000)</b>	<b>72,446,000</b>
Changes in net assets	62,000	(573,000)	(125,000)	1,000	(1,227,000)	(14,298,000)	808,000	(15,351,000)	(1,805,000)	(17,156,000)
Net assets, beginning	102,272,000	5,486,000	(7,000)	2,004,000	25,635,000	546,702,000	75,212,000	757,304,000	(28,922,000)	728,382,000
Net capital contributions/ Transfer of projects	-	-	-	-	-	31,192,000	3,919,000	35,111,000	699,000	35,810,000
<b>Net assets, end</b>	<b>\$ 102,334,000</b>	<b>\$ 4,913,000</b>	<b>\$ (132,000)</b>	<b>\$ 2,005,000</b>	<b>\$ 24,408,000</b>	<b>\$ 563,596,000</b>	<b>\$ 79,939,000</b>	<b>\$ 777,064,000</b>	<b>\$ (30,028,000)</b>	<b>\$ 747,036,000</b>

(1) Includes properties owned by separate entities in the form of limited partnerships, limited liability companies, or not-for-profit corporations.

(2) Includes properties that control certain housing property entities.

# Preliminary & Unaudited