

BRIDGE Housing Corporation and Affiliates

**Consolidated Statement of Financial Position
September 30, 2022**

Assets

Cash and cash equivalents	\$	104,072,000
Accounts receivable - net		12,656,000
Contributions receivable		2,412,000
Notes receivable		11,354,000
Prepaid expenses and deposits		15,284,000
Investments		24,590,000
Impounds		3,892,000
Restricted cash and deposits		114,981,000
Property and equipment - net		3,046,214,000
Right of Use Assets		47,990,000
Deferred costs - net		4,451,000
Assets held for sale		3,129,000
Other investments		8,077,000
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Total assets	\$	<u>3,399,102,000</u>

Liabilities and Net Assets

Accounts payable and accrued expenses	\$	112,442,000
Notes payable		2,229,779,000
Interest payable		187,942,000
Right of Use Liabilities		45,805,000
Deferred revenues		6,967,000
Derivative financial instruments		950,000
Security and other deposits		9,259,000
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Total liabilities		<u>2,593,144,000</u>
Net assets		
Without donor restrictions		
Controlling interests		176,677,000
Non-controlling interests		616,575,000
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Total without donor restrictions		793,252,000
With donor restrictions		12,706,000
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Total net assets		<u>805,958,000</u>
Total liabilities and net assets	\$	<u>3,399,102,000</u>

Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates

**Consolidated Statement of Activities
For the Quarter Ended September 30, 2022**

Support and revenue	
Developer fees	\$ 27,320,000
Rental income - net of vacancies and concessions	141,173,000
Management revenue	393,000
Contributions	9,606,000
Investment income	258,000
Other property related	9,620,000
Other	304,000
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Total support and revenue	188,674,000
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Expenses	
Program services	212,156,000
Supporting services	4,971,000
Fundraising	-
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Total expenses	217,127,000
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Change in net assets	(28,453,000)
Net assets, beginning of year	728,382,000
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Net capital contribution - non-controlling interest	106,029,000
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Net assets, end of year	\$ 805,958,000
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Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates

**Consolidating Schedules of Financial Position
September 30, 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
<u>Assets</u>										
Cash and cash equivalents	\$ 44,570,000	\$ 1,876,000	\$ 39,000	\$ 1,053,000	\$ 10,000	\$ 55,549,000	\$ 975,000	\$ 104,072,000	\$ -	\$ 104,072,000
Accounts receivable - net	81,682,000	415,000	1,102,000	14,000	-	10,327,000	6,984,000	100,524,000	(87,868,000)	12,656,000
Contributions receivable	-	2,205,000	-	-	-	207,000	-	2,412,000	-	2,412,000
Notes receivable	76,213,000	1,293,000	-	1,529,000	1,365,000	20,844,000	79,600,000	180,844,000	(169,490,000)	11,354,000
Prepaid expenses and deposits	924,000	-	34,000	6,000	-	15,836,000	246,000	17,046,000	(1,762,000)	15,284,000
Investments	-	1,925,000	-	-	22,665,000	-	-	24,590,000	-	24,590,000
Impounds	-	-	-	-	-	3,892,000	-	3,892,000	-	3,892,000
Restricted cash and deposits	1,808,000	-	-	-	-	112,706,000	467,000	114,981,000	-	114,981,000
Property and equipment - net	8,916,000	89,000	-	-	-	3,058,993,000	13,549,000	3,081,548,000	(35,334,000)	3,046,214,000
Deferred costs - net	-	-	-	-	-	4,655,000	17,000	4,672,000	(221,000)	4,451,000
Right of Use Assets	3,400,000	-	-	-	-	46,158,000	2,191,000	51,749,000	(3,759,000)	47,990,000
Asset held for sale	-	-	-	-	-	-	3,129,000	3,129,000	-	3,129,000
Other investments	28,651,000	-	-	-	-	-	26,688,000	55,339,000	(47,262,000)	8,077,000
Total assets	\$ 246,164,000	\$ 7,803,000	\$ 1,175,000	\$ 2,602,000	\$ 24,040,000	\$ 3,329,167,000	\$ 133,846,000	\$ 3,744,798,000	\$ (345,696,000)	\$ 3,399,102,000
<u>Liabilities and Net Assets</u>										
Accounts payable and accrued expenses	4,068,000	1,438,000	\$ 1,025,000	\$ 326,000	\$ -	\$ 187,013,000	\$ 18,905,000	212,775,000	\$ (100,333,000)	112,442,000
Notes payable	108,411,000	2,000,000	-	195,000	-	2,274,536,000	25,019,000	2,410,161,000	(180,382,000)	2,229,779,000
Interest payable	729,000	71,000	-	71,000	-	197,848,000	4,546,000	203,265,000	(15,323,000)	187,942,000
Right of Use Liabilities	2,818,000	-	-	-	-	46,303,000	443,000	49,564,000	(3,759,000)	45,805,000
Deferred revenues	-	898,000	-	-	-	6,048,000	2,654,000	9,600,000	(2,633,000)	6,967,000
Derivative financial instrument	-	-	-	-	-	950,000	-	950,000	-	950,000
Security and other deposits	-	-	-	-	-	9,205,000	54,000	9,259,000	-	9,259,000
Total liabilities	116,026,000	4,407,000	1,025,000	592,000	-	2,721,903,000	51,621,000	2,895,574,000	(302,430,000)	2,593,144,000
<u>Net assets</u>										
Without donor restrictions										
Controlling interests	123,638,000	(2,716,000)	150,000	2,010,000	24,040,000	4,027,000	68,799,000	219,948,000	(43,271,000)	176,677,000
Non-controlling interests	-	-	-	-	-	603,144,000	13,426,000	616,570,000	5,000	616,575,000
Total without donor restrictions	123,638,000	(2,716,000)	150,000	2,010,000	24,040,000	607,170,000	82,225,000	836,518,000	(43,266,000)	793,252,000
With donor restrictions										
Total with donor restrictions	6,500,000	6,112,000	-	-	-	94,000	-	12,706,000	-	12,706,000
Total net assets	130,138,000	3,396,000	150,000	2,010,000	24,040,000	607,264,000	82,225,000	849,224,000	(43,266,000)	805,958,000
Total liabilities and net assets	\$ 246,164,000	\$ 7,803,000	\$ 1,175,000	\$ 2,602,000	\$ 24,040,000	\$ 3,329,167,000	\$ 133,846,000	\$ 3,744,798,000	\$ (345,696,000)	\$ 3,399,102,000

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

Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates

**Consolidating Schedules of Activities
For the Quarter Ended September 30, 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
Support and revenue										
Developer fees	\$ 27,625,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,625,000	\$ (305,000)	\$ 27,320,000
Rental income - net of vacancies and concessions	109,000	-	-	-	-	140,850,000	472,000	141,431,000	(258,000)	141,173,000
Management revenue	4,628,000	25,000	6,292,000	19,000	670,000	106,000	1,649,000	13,389,000	(12,996,000)	393,000
Contributions	6,500,000	1,219,000	-	-	-	1,387,000	500,000	9,606,000	-	9,606,000
Interest income	3,689,000	-	-	38,000	42,000	746,000	1,034,000	5,549,000	(5,291,000)	258,000
Other property related	6,885,000	-	-	-	-	2,735,000	-	9,620,000	-	9,620,000
Other	-	-	-	-	-	-	304,000	304,000	-	304,000
Total support and revenue	49,436,000	1,244,000	6,292,000	57,000	712,000	145,824,000	3,959,000	207,524,000	(18,850,000)	188,674,000
Expenses										
Program services	17,563,000	3,332,000	5,993,000	43,000	2,307,000	197,531,000	8,772,000	235,540,000	(23,384,000)	212,156,000
Supporting services	4,007,000	2,000	142,000	8,000	-	730,000	82,000	4,971,000	-	4,971,000
Fundraising	-	-	-	-	-	-	-	-	-	-
Total expenses	21,570,000	3,334,000	6,135,000	51,000	2,307,000	198,261,000	8,854,000	240,511,000	(23,384,000)	217,127,000
Changes in net assets	27,866,000	(2,090,000)	157,000	6,000	(1,595,000)	(52,437,000)	(4,895,000)	(32,987,000)	4,534,000	(28,453,000)
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	-	-	-	-	-	112,999,000	11,908,000	124,907,000	(18,878,000)	106,029,000
Net assets, end	\$ 130,138,000	\$ 3,396,000	\$ 150,000	\$ 2,010,000	\$ 24,040,000	\$ 607,264,000	\$ 82,225,000	\$ 849,224,000	\$ (43,266,000)	\$ 805,958,000

(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