

BRIDGE Housing Corporation and Affiliates
Consolidated Statement of Financial Position
June 30, 2024

Assets

Cash and cash equivalents	\$	114,789,000
Accounts receivable - net		20,077,000
Contributions receivable		1,396,000
Notes receivable		4,307,000
Prepaid expenses and deposits		7,778,000
Investments		28,774,000
Impounds		3,261,000
Restricted cash and deposits		134,798,000
Property and equipment - net		3,615,226,000
Right of Use Assets		66,269,000
Deferred costs - net		4,395,000
Land under lease		2,559,000
Other investments		3,574,000
		3,574,000
 Total assets	 \$	 4,007,203,000
		4,007,203,000

Liabilities and Net Assets

Accounts payable and accrued expenses	\$	104,148,000
Notes payable		2,775,332,000
Interest payable		226,454,000
Right of Use Liabilities		54,502,000
Deferred revenues		12,243,000
Derivative financial instruments		262,000
Security and other deposits		9,626,000
		9,626,000
 Total liabilities		 3,182,567,000
		3,182,567,000
 Net assets		
Without donor restrictions		
Controlling interests		229,125,000
Non-controlling interests		589,567,000
		818,692,000
 Total without donor restrictions		 818,692,000
 With donor restrictions		 5,944,000
		5,944,000
 Total net assets		 824,636,000
		824,636,000
 Total liabilities and net assets	 \$	 4,007,203,000
		4,007,203,000

Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates

Consolidated Statement of Activities For the Quarter Ended June 30, 2024

Support and revenue	
Developer fees	\$ 13,551,000
Rental income - net of vacancies and concessions	113,378,000
Management revenue	449,000
Contributions	6,286,000
Investment income	3,747,000
Other property related	568,000
Other	20,482,000
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Total support and revenue	158,461,000
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Expenses	
Program services	173,253,000
Supporting services	7,368,000
Fundraising	187,000
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Total expenses	180,808,000
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Change in net assets	(22,347,000)
Net assets, beginning of year	799,547,000
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Net capital contribution	47,436,000
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Net assets, end of year	\$ 824,636,000
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Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates
Consolidating Schedules of Financial Position
June 30, 2024

	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
Assets										
Cash and cash equivalents	\$ 61,500,000	\$ 2,063,000	\$ 5,000	\$ 96,000	\$ 8,000	\$ 48,875,000	\$ 2,242,000	\$ 114,789,000	\$ -	\$ 114,789,000
Accounts receivable - net	72,222,000	15,000	1,009,000	-	230,000	11,629,000	7,937,000	93,042,000	(72,965,000)	20,077,000
Contributions receivable	-	1,266,000	-	-	-	130,000	-	1,396,000	-	1,396,000
Notes receivable	82,946,000	1,390,000	-	986,000	-	19,347,000	71,747,000	176,417,000	(172,110,000)	4,307,000
Prepaid expenses and deposits	564,000	-	-	-	-	7,082,000	195,000	7,841,000	(63,000)	7,778,000
Investments	-	2,200,000	-	-	26,574,000	-	-	28,774,000	-	28,774,000
Impounds	-	-	-	-	-	3,261,000	-	3,261,000	-	3,261,000
Restricted cash and deposits	3,961,000	-	-	-	-	130,471,000	366,000	134,798,000	-	134,798,000
Property and equipment - net	2,036,000	8,000	-	-	-	3,659,494,000	12,855,000	3,674,393,000	(59,167,000)	3,615,226,000
Land under Lease	804,000	-	-	-	-	-	1,755,000	2,559,000	-	2,559,000
Deferred costs - net	-	-	-	-	-	4,610,000	17,000	4,627,000	(232,000)	4,395,000
Right of Use Assets	8,550,000	-	-	-	-	63,160,000	399,000	72,109,000	(5,840,000)	66,269,000
Other investments	38,946,000	-	-	-	-	-	7,718,000	46,664,000	(43,090,000)	3,574,000
Total assets	\$ 271,529,000	\$ 6,942,000	\$ 1,014,000	\$ 1,082,000	\$ 26,812,000	\$ 3,948,059,000	\$ 105,231,000	\$ 4,360,670,000	\$ (353,467,000)	\$ 4,007,203,000
Liabilities and Net Assets										
Accounts payable and accrued expenses	2,191,000	448,000	\$ 1,005,000	\$ 9,000	\$ 2,000	\$ 170,629,000	\$ 12,858,000	187,142,000	\$ (82,994,000)	104,148,000
Notes payable	101,873,000	2,000,000	-	-	286,000	2,837,890,000	26,478,000	2,968,527,000	(193,194,000)	2,775,333,000
Interest payable	1,499,000	-	-	1,000	-	240,023,000	3,515,000	245,038,000	(18,584,000)	226,454,000
Right of Use Liabilities	8,633,000	-	-	-	-	49,080,000	2,638,000	60,351,000	(5,849,000)	54,502,000
Deferred revenues	750,000	113,000	-	-	-	11,367,000	274,000	12,503,000	(261,000)	12,242,000
Derivative financial instrument	-	-	-	-	-	262,000	-	262,000	-	262,000
Security and other deposits	-	-	-	-	-	9,552,000	74,000	9,626,000	-	9,626,000
Total liabilities	114,946,000	2,561,000	1,005,000	10,000	288,000	3,318,803,000	45,837,000	3,483,449,000	(300,882,000)	3,182,567,000
Net assets										
Without donor restrictions										
Controlling interests	155,343,000	(14,000)	9,000	1,073,000	26,294,000	29,154,000	69,856,000	281,715,000	(52,590,000)	229,125,000
Non-controlling interests	-	-	-	-	-	600,024,000	(10,462,000)	589,562,000	5,000	589,567,000
Total without donor restrictions	155,343,000	(14,000)	9,000	1,072,000	26,294,000	629,177,000	59,394,000	871,277,000	(52,585,000)	818,692,000
With donor restrictions										
Total with donor restrictions	1,240,000	4,395,000	-	-	230,000	79,000	-	5,944,000	-	5,944,000
Total net assets	156,583,000	4,381,000	9,000	1,072,000	26,524,000	629,256,000	59,394,000	877,221,000	(52,585,000)	824,636,000
Total liabilities and net assets	\$ 271,529,000	\$ 6,942,000	\$ 1,014,000	\$ 1,082,000	\$ 26,812,000	\$ 3,948,059,000	\$ 105,231,000	\$ 4,360,670,000	\$ (353,467,000)	\$ 4,007,203,000

(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

BRIDGE Housing Corporation and Affiliates

**Consolidating Schedules of Activities
For the Quarter Ended June 30, 2024**

	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	\$ 13,588,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,588,000	\$ (37,000)	\$ 13,551,000
Rental income - net of vacancies and concessions	40,000	-	-	-	-	113,203,000	334,000	113,578,000	(200,000)	113,378,000
Management revenue	18,267,000	11,000	5,448,000	-	-	244,000	(7,852,000)	16,118,000	(15,669,000)	449,000
Contributions	2,286,000	905,000	-	-	-	2,028,000	1,036,000	6,255,000	31,000	6,286,000
Interest income	2,781,000	49,000	-	13,000	249,000	2,399,000	508,000	5,999,000	(2,252,000)	3,747,000
Other property related	-	-	-	-	-	568,000	-	568,000	-	568,000
Other	7,000	-	-	-	1,024,000	19,657,000	20,000	20,708,000	(226,000)	20,482,000
Total support and revenue	36,969,000	965,000	5,448,000	13,000	1,273,000	138,099,000	(5,954,000)	176,814,000	(18,353,000)	158,461,000
Expenses										
Program services	9,695,000	1,092,000	5,445,000	25,000	12,000	164,645,000	13,981,000	194,894,000	(21,641,000)	173,253,000
Supporting services	6,219,000	-	3,000	2,000	-	1,042,000	102,000	7,368,000	-	7,368,000
Fundraising	187,000	-	-	-	-	-	-	187,000	-	187,000
Total expenses	16,101,000	1,092,000	5,448,000	27,000	12,000	165,687,000	14,083,000	202,449,000	(21,641,000)	180,808,000
Changes in net assets	20,868,000	(127,000)	-	(14,000)	1,261,000	(27,588,000)	(20,037,000)	(25,635,000)	3,288,000	(22,347,000)
Net assets, beginning	135,715,000	4,508,000	9,000	1,086,000	25,263,000	618,604,000	77,723,000	862,908,000	(63,361,000)	799,547,000
Net capital contributions/ Transfer of projects	-	-	-	-	-	38,240,000	1,708,000	39,948,000	7,488,000	47,436,000
Net assets, end	\$ 156,583,000	\$ 4,381,000	\$ 9,000	\$ 1,072,000	\$ 26,524,000	\$ 629,256,000	\$ 59,394,000	\$ 877,221,000	\$ (52,585,000)	\$ 824,636,000

(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