

BRIDGE Housing Corporation and Affiliates

Consolidated Statement of Financial Position
June 30, 2025

Assets

Cash and cash equivalents	\$ 141,529,000
Accounts receivable - net	10,677,000
Contributions receivable	1,408,000
Notes receivable	1,711,000
Prepaid expenses and deposits	6,261,000
Derivative financial instruments	83,000
Investments	104,132,000
Impounds	4,271,000
Restricted cash and deposits	160,983,000
Property and equipment - net	4,091,364,000
Right of Use Assets	70,031,000
Deferred costs - net	4,478,000
Land under lease	2,559,000
Other investments	2,303,000
Total assets	<u>\$ 4,601,790,000</u>

Liabilities and Net Assets

Accounts payable and accrued expenses	\$ 101,953,000
Notes payable	3,181,386,000
Interest payable	254,185,000
Right of Use Liabilities	54,751,000
Deferred revenues	10,737,000
Security and other deposits	12,107,000
Total liabilities	<u>3,615,119,000</u>
Net assets	
Without donor restrictions	
Controlling interests	242,569,000
Non-controlling interests	738,745,000
Total without donor restrictions	981,314,000
With donor restrictions	<u>5,357,000</u>
Total net assets	<u>986,671,000</u>
Total liabilities and net assets	<u>\$ 4,601,790,000</u>

Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates

Consolidated Statement of Activities
For the Quarter Ended June 30, 2025

Support and revenue	
Developer fees	\$ 18,456,000
Rental income - net of vacancies and concessions	134,394,000
Management revenue	1,014,000
Contributions	4,748,000
Investment income	3,477,000
Other property related	2,121,000
Other	3,096,000
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Total support and revenue	167,306,000
Expenses	
Program services	191,079,000
Supporting services	7,360,000
Fundraising	132,000
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Total expenses	198,571,000
Change in net assets	(31,265,000)
Net assets, beginning of year	880,718,000
Net capital contribution	<hr/> 137,218,000
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Net assets, end of year	\$ 986,671,000

Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates

Consolidating Schedules of Financial Position
June 30, 2025

<u>Assets</u>	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
Cash and cash equivalents	\$ 73,272,000	\$ 1,545,000	\$ 2,000	\$ 75,000	\$ 3,000	\$ 65,253,000	\$ 1,380,000	\$ 141,529,000	\$ -	\$ 141,529,000
Accounts receivable - net	69,729,000	15,000	2,254,000		140,000	11,428,000	7,136,000	90,702,000	(80,025,000)	10,677,000
Contributions receivable	-	1,263,000	-	-	-	145,000	-	1,408,000	-	1,408,000
Notes receivable	110,587,000	1,390,000		807,000	-	25,433,000	71,620,000	209,838,000	(208,127,000)	1,711,000
Prepaid expenses and deposits	382,000	-	-	-	-	5,748,000	192,000	6,322,000	(61,000)	6,261,000
Investments	-	3,382,000	-	-	28,985,000	71,765,000	-	104,132,000	-	104,132,000
Impounds	-	-	-	-	-	4,271,000	-	4,271,000	-	4,271,000
Restricted cash and deposits	-	-	-	-	-	160,602,000	381,000	160,983,000	-	160,983,000
Derivative financial instrument						83,000		83,000		83,000
Property and equipment - net	3,070,000	-	-	-	-	4,143,683,000	12,644,000	4,159,396,000	(68,032,000)	4,091,364,000
Land under Lease	804,000	-	-	-	-		1,755,000	2,559,000	-	2,559,000
Deferred costs - net	-	-	-	-	-	4,706,000	17,000	4,723,000	(245,000)	4,478,000
Right of Use Assets	7,833,000	-	-	-	-	66,606,000	385,000	74,824,000	(4,793,000)	70,031,000
Other investments	57,248,000	-	-	-	-	39,000	(7,613,000)	49,674,000	(47,371,000)	2,303,000
Total assets	\$ 322,925,000	\$ 7,595,000	\$ 2,256,000	\$ 882,000	\$ 29,128,000	\$ 4,559,762,000	\$ 87,897,000	\$ 5,010,444,000	\$ (408,654,000)	\$ 4,601,790,000
Liabilities and Net Assets										
Accounts payable and accrued expenses	1,857,000	615,000	\$ 1,386,000	15,000	\$ -	177,980,000	\$ 13,271,000	195,124,000	\$ (93,171,000)	101,953,000
Notes payable	101,618,000	2,000,000	-	-	286,000	3,283,746,000	28,152,000	3,415,802,000	(234,415,000)	3,181,387,000
Interest payable	1,502,000	-	-	-	-	266,794,000	3,990,000	272,286,000	(18,101,000)	254,185,000
Right of Use Liabilities	8,718,000	-	-	-	-	48,270,000	2,565,000	59,553,000	(4,802,000)	54,751,000
Deferred revenues	-	-	-	-	-	10,723,000	193,000	10,915,000	(179,000)	10,736,000
Derivative financial instrument	-	-	-	-	-	12,040,000	67,000	12,107,000	-	12,107,000
Total liabilities	113,695,000	2,615,000	1,386,000	15,000	286,000	3,799,553,000	48,238,000	3,965,787,000	(350,668,000)	3,615,119,000
Net assets										
Without donor restrictions										
Controlling interests	209,067,000	101,000	870,000	867,000	28,597,000	8,960,000	52,098,000	300,560,000	(57,991,000)	242,569,000
Non-controlling interests	-	-	-	-	-	751,179,000	(12,439,000)	738,740,000	5,000	738,745,000
Total without donor restrictions	209,067,000	101,000	870,000	867,000	28,597,000	760,139,000	39,659,000	1,039,300,000	(57,986,000)	981,314,000
With donor restrictions										
Total with donor restrictions	163,000	4,879,000	-	-	245,000	70,000	-	5,357,000	-	5,357,000
Total net assets	209,230,000	4,980,000	870,000	867,000	28,842,000	760,209,000	39,659,000	1,044,657,000	(57,986,000)	986,671,000
Total liabilities and net assets	\$ 322,925,000	\$ 7,595,000	\$ 2,256,000	\$ 882,000	\$ 29,128,000	\$ 4,559,762,000	\$ 87,897,000	\$ 5,010,444,000	\$ (408,654,000)	\$ 4,601,790,000

(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, 2025**

	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	\$ 18,476,000	\$ -	\$ -	\$ -	\$ -	\$ 134,222,000	\$ 298,000	\$ 18,476,000	\$ (20,000)	\$ 18,456,000
Rental income - net of vacancies and concessions	10,000	-	-	-	-	134,222,000	298,000	134,529,000	(135,000)	134,394,000
Management revenue	13,718,000	11,000	6,157,000	-	-	76,000	(7,105,000)	12,857,000	(11,843,000)	1,014,000
Contributions	660,000	1,363,000	-	-	-	2,380,000	417,000	4,820,000	(72,000)	4,748,000
Interest income	3,375,000	22,000	-	11,000	252,000	2,661,000	473,000	6,794,000	(3,317,000)	3,477,000
Other property related	-	-	-	-	-	2,121,000	-	2,121,000	-	2,121,000
Other	112,000	157,000	4,000	-	832,000	1,980,000	11,000	3,096,000	-	3,096,000
Total support and revenue	36,351,000	1,553,000	6,161,000	11,000	1,084,000	143,440,000	(5,906,000)	182,693,000	(15,387,000)	167,306,000
Expenses										
Program services	9,368,000	1,394,000	5,292,000	225,000	11,000	196,473,000	7,367,000	220,129,000	(29,050,000)	191,079,000
Supporting services	6,176,000	-	8,000	-	-	1,097,000	79,000	7,360,000	-	7,360,000
Fundraising	132,000	-	-	-	-	-	-	132,000	-	132,000
Total expenses	15,676,000	1,394,000	5,300,000	225,000	11,000	197,570,000	7,446,000	227,621,000	(29,050,000)	198,571,000
Changes in net assets	20,675,000	159,000	861,000	(214,000)	1,073,000	(54,130,000)	(13,352,000)	(44,928,000)	13,663,000	(31,265,000)
Net assets, beginning	188,555,000	4,821,000	9,000	1,081,000	27,769,000	674,044,000	52,046,000	948,325,000	(67,607,000)	880,718,000
Net capital contributions/ Transfer of projects	-	-	-	-	-	140,295,000	965,000	141,260,000	(4,042,000)	137,218,000
Net assets, end	\$ 209,230,000	\$ 4,980,000	\$ 870,000	\$ 867,000	\$ 28,842,000	\$ 760,209,000	\$ 39,659,000	\$ 1,044,657,000	\$ (57,986,000)	\$ 986,671,000

(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.

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