

BRIDGE Housing Corporation and Affiliates

**Consolidated Statement of Financial Position
December 31, 2025**

Assets

Cash and cash equivalents	\$	220,507,000
Accounts receivable - net		10,272,000
Contributions receivable		835,000
Notes receivable		6,461,000
Prepaid expenses and deposits		4,554,000
Derivative financial instruments		-
Investments		161,063,000
Impounds		6,531,000
Restricted cash and deposits		164,091,000
Property and equipment - net		4,173,125,000
Right of Use Assets		95,293,000
Deferred costs - net		5,304,000
Land under lease		2,559,000
Other investments		3,531,000
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Total assets	\$	<u>4,854,126,000</u>

Liabilities and Net Assets

Accounts payable and accrued expenses	\$	110,738,000
Notes payable		3,456,828,000
Interest payable		273,428,000
Right of Use Liabilities		56,552,000
Deferred revenues		9,007,000
Derivative financial instruments		244,000
Security and other deposits		11,811,000
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Total liabilities		<u>3,918,608,000</u>
Net assets		
Without donor restrictions		
Controlling interests		214,263,000
Non-controlling interests		716,070,000
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Total without donor restrictions		930,333,000
With donor restrictions		5,185,000
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Total net assets		<u>935,518,000</u>
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Total liabilities and net assets	\$	<u>4,854,126,000</u>

Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates

Consolidated Statement of Activities For The Year Ended December 31, 2025

Support and revenue	
Developer fees	\$ 27,031,000
Rental income - net of vacancies and concessions	276,412,000
Management revenue	1,560,000
Contributions	13,523,000
Investment income	11,288,000
Other property related	6,072,000
Other	5,243,000
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Total support and revenue	341,129,000
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Expenses	
Program services	420,492,000
Supporting services	13,377,000
Fundraising	490,000
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Total expenses	434,359,000
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Change in net assets	(93,230,000)
Net assets, beginning of year	880,718,000
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Net capital contribution	148,030,000
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Net assets, end of year	\$ 935,518,000
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Preliminary & Unaudited

BRIDGE Housing Corporation and Affiliates

**Consolidating Schedules of Financial Position
December 31, 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
Assets										
Cash and cash equivalents	\$ 148,526,000	\$ 771,000	\$ 62,000	\$ 41,000	\$ 3,000	\$ 69,858,000	\$ 1,246,000	\$ 220,507,000	\$ -	\$ 220,507,000
Accounts receivable - net	72,903,000	357,000	1,595,000	-	175,000	11,491,000	11,074,000	97,595,000	(87,323,000)	10,272,000
Contributions receivable	-	630,000	-	-	-	205,000	-	835,000	-	835,000
Notes receivable	118,931,000	-	-	746,000	-	22,229,000	72,670,000	214,576,000	(208,115,000)	6,461,000
Prepaid expenses and deposits	874,000	136,000	-	-	-	3,375,000	246,000	4,631,000	(77,000)	4,554,000
Investments	66,540,000	4,218,000	-	-	32,036,000	58,269,000	-	161,063,000	-	161,063,000
Impounds	-	-	-	-	-	6,531,000	-	6,531,000	-	6,531,000
Restricted cash and deposits	-	-	-	-	-	163,730,000	361,000	164,091,000	-	164,091,000
Property and equipment - net	3,152,000	-	-	-	-	4,234,908,000	12,473,000	4,250,533,000	(77,408,000)	4,173,125,000
Land under Lease	804,000	-	-	-	-	-	1,755,000	2,559,000	-	2,559,000
Deferred costs - net	-	-	-	-	-	5,549,000	-	5,549,000	(245,000)	5,304,000
Right of Use Assets	7,501,000	-	-	-	-	90,199,000	2,321,000	100,021,000	(4,728,000)	95,293,000
Derivative Financial Instrument	-	-	-	-	-	-	-	-	-	-
Other investments	93,042,000	-	-	-	-	-	(15,472,000)	77,570,000	(74,039,000)	3,531,000
Total assets	\$ 512,273,000	\$ 6,112,000	\$ 1,657,000	\$ 787,000	\$ 32,214,000	\$ 4,666,344,000	\$ 86,674,000	\$ 5,306,061,000	\$ (451,935,000)	\$ 4,854,126,000
Liabilities and Net Assets										
Accounts payable and accrued expenses	5,311,000	104,000	685,000	19,000	2,000	186,536,000	26,964,000	219,621,000	(108,883,000)	110,738,000
Notes payable	272,783,000	2,000,000	-	-	286,000	3,392,350,000	28,647,000	3,696,066,000	(239,237,000)	3,456,829,000
Interest payable	3,261,000	-	-	-	-	283,114,000	4,235,000	290,610,000	(17,182,000)	273,428,000
Right of Use Liabilities	8,408,000	-	-	-	-	48,408,000	4,474,000	61,290,000	(4,738,000)	56,552,000
Deferred revenues	-	-	-	-	-	9,072,000	185,000	9,257,000	(251,000)	9,006,000
Derivative financial instrument	-	-	-	-	-	244,000	-	244,000	-	244,000
Security and other deposits	-	-	-	-	-	11,780,000	42,000	11,822,000	(11,000)	11,811,000
Total liabilities	289,763,000	2,104,000	685,000	19,000	288,000	3,931,504,000	64,547,000	4,288,910,000	(370,302,000)	3,918,608,000
Net assets										
Without donor restrictions										
Controlling interests	222,492,000	(807,000)	972,000	768,000	31,640,000	6,269,000	34,567,000	295,901,000	(81,638,000)	214,263,000
Non-controlling interests	-	-	-	-	-	728,505,000	(12,440,000)	716,065,000	5,000	716,070,000
Total without donor restrictions	222,492,000	(807,000)	972,000	768,000	31,640,000	734,774,000	22,127,000	1,011,966,000	(81,633,000)	930,333,000
With donor restrictions										
Total with donor restrictions	18,000	4,815,000	-	-	286,000	66,000	-	5,185,000	-	5,185,000
Total net assets	222,510,000	4,008,000	972,000	768,000	31,926,000	734,840,000	22,127,000	1,017,151,000	(81,633,000)	935,518,000
Total liabilities and net assets	\$ 512,273,000	\$ 6,112,000	\$ 1,657,000	\$ 787,000	\$ 32,214,000	\$ 4,666,344,000	\$ 86,674,000	\$ 5,306,061,000	\$ (451,935,000)	\$ 4,854,126,000

(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 Year Ended December 31, 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	\$ 36,692,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,692,000	\$ (9,661,000)	\$ 27,031,000
Rental income - net of vacancies and concessions	20,000	-	-	-	-	276,038,000	640,000	276,698,000	(286,000)	276,412,000
Management revenue	26,438,000	11,000	13,467,000	4,000	50,000	123,000	(24,240,000)	15,853,000	(14,293,000)	1,560,000
Contributions	4,161,000	2,676,000	-	-	-	5,270,000	1,416,000	13,523,000	-	13,523,000
Interest income	7,936,000	37,000	-	22,000	486,000	8,951,000	973,000	18,405,000	(7,117,000)	11,288,000
Other property related	-	-	-	-	-	6,072,000	-	6,072,000	-	6,072,000
Other	777,000	698,000	5,000	-	3,668,000	-	95,000	5,243,000	-	5,243,000
Total support and revenue	76,024,000	3,422,000	13,472,000	26,000	4,204,000	296,454,000	(21,116,000)	372,486,000	(31,357,000)	341,129,000
Expenses										
Program services	30,874,000	4,233,000	11,223,000	337,000	47,000	418,636,000	18,135,000	483,485,000	(62,993,000)	420,492,000
Supporting services	10,705,000	2,000	1,286,000	2,000	-	1,211,000	171,000	13,377,000	-	13,377,000
Fundraising	490,000	-	-	-	-	-	-	490,000	-	490,000
Total expenses	42,069,000	4,235,000	12,509,000	339,000	47,000	419,847,000	18,306,000	497,352,000	(62,993,000)	434,359,000
Changes in net assets	33,955,000	(813,000)	963,000	(313,000)	4,157,000	(123,393,000)	(39,422,000)	(124,866,000)	31,636,000	(93,230,000)
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	-	-	-	-	-	184,189,000	9,503,000	193,692,000	(45,662,000)	148,030,000
Net assets, end	\$ 222,510,000	\$ 4,008,000	\$ 972,000	\$ 768,000	\$ 31,926,000	\$ 734,840,000	\$ 22,127,000	\$ 1,017,151,000	\$ (81,633,000)	\$ 935,518,000

(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