

CORPORATE GOVERNANCE

A Financial Overview



by **Erica Kondo**
ASSISTANT CHIEF
FINANCIAL OFFICER

On behalf of the SGI-USA, I want to extend our heartfelt

gratitude for your unwavering commitment and generous financial contributions, which play a crucial role in advancing our movement for peace in the United States and the Caribbean.

In 2024, the support from our members accounted for over 85 percent of SGI-USA's annual operating budget. This significant contribution highlights the importance of the May Commemorative Contribution activity as a cornerstone of our efforts to promote a peace movement rooted in the profound principle of respect for the dignity of life. Your generosity not only enhances our visibility within communities but also ensures that we can continue to support our members in their practice.

Here are the ways in which contributions have driven our kosen-rufu movement forward over the past year:

Operating and Capital Expenses in 2024

CAPITAL EXPENSES AND FACILITIES MAINTENANCE:

Member contributions support the operation and maintenance of approximately 81 SGI-USA Buddhist centers and facilities. These funds allow us to staff and operate our existing Buddhist centers, as well as to open or renovate new centers across the country.

PROGRAMS AND ACTIVITIES:

This encompasses our social media outreach program, including Buddhability, nationwide virtual conferences and webinars, the SGI-USA Study Department, community relations efforts, rental facilities for various activities such as youth programs and monthly kosen-rufu gongyo meetings, as well as other related projects.

PUBLICATIONS AND BOOKSTORES:

This covers the essential production and operational costs associated with the publications *World Tribune* and *Living Buddhism*; book imprints World Tribune Press, Middleway Press and Treasure Tower Books; and our bookstores. SGI-USA is committed to making publications and books accessible at the most affordable rates possible, prioritizing community enrichment over profit.

GENERAL AND ADMINISTRATIVE:

This includes the purchase of equipment and supplies, payment for professional services and staff compensation.

FUNDRAISING: These expenses cover the preparation and mailing of letters and contributor gifts, administrative costs and other fundraising projects.

Primary Sources of Yearly Operating Funds

MAY CONTRIBUTIONS: Nearly 54 percent of members' financial contributions are received during the annual May Contribution activity, making it a critical source of support for advancing our movement.

SUSTAINING CONTRIBUTIONS:

Members can make monthly or quarterly contributions via automatic credit/debit card payments or e-check deductions, providing ongoing support for kosen-rufu throughout the year.

GENERAL CONTRIBUTIONS:

Contributions received throughout the year (in addition to May Contributions or Sustaining Contributions)—including, but not limited to, IRA Qualified Charitable Distributions, Donor Advised Funds and Matching Funds—help us to further strengthen our SGI-USA network for peace.

OTHER REVENUES:

This category includes income from subscriptions, bookstore sales and investment income, although significant expenses are associated with several of these categories. (Estate gifts are designated separately to the Millennium Fund to support the future of kosen-rufu in America.)

SGI-USA Structure

SGI-USA is an independent, religious nonprofit organization registered under Section 501(c)(3) of the Internal Revenue Code. Therefore, all contributions are tax-deductible to the donor as permitted by law.

Oversight Practices

The SGI-USA Board of Directors oversees operations and reviews financial statements. The 13 board members bring a wide range of professional expertise to their responsibilities. SGI-USA also undergoes an annual independent audit of its business affairs to ensure secure procedures are in place to protect and accurately account for members' contributions.

Our auditor is Moss Adams LLP, a leading accounting and auditing firm. For more information, visit <https://www.sgi-usa.org/sgi-usa-corporate-governance-and-board/>.

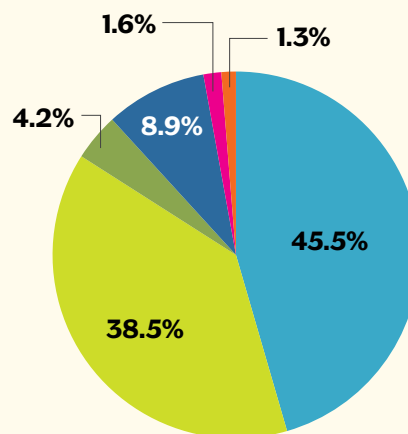
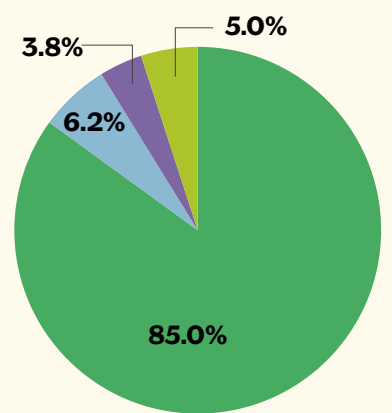
2025 MAY COMMEMORATIVE CONTRIBUTION SOARING HIGHER, CREATING FORTUNE



Washington, D.C.

SGI-USA's Sources of Funds From Operations in 2024

- Member Contributions
- Bookstore/Subscriptions
- Conference Income
- Other Income



SGI-USA's Use of Funds From Operations in 2023

- Buildings: Operations & CapEx
- Activities/Programs/Services
- Cost of Goods: Bookstore, Publications
- General/Administrative
- IT Capital Expenditures
- Fundraising

Thank you once again for your heartfelt support in advancing kosen-rufu in America and the Caribbean as we move toward 2030—Soaring Higher, Creating Fortune!