

Form 990-T

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0687

Department of the Treasury
Internal Revenue ServiceFor calendar year 2017 or other tax year beginning JUL 1, 2017, and ending JUN 30, 2018► Go to www.irs.gov/Form990T for instructions and the latest information.► Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3). 1806

2017

Open to Public Inspection for
501(c)(3) Organizations OnlyA Check box if
address changedB Exempt under section
 501(c)(3)
 408(e) 220(e)
 408A 530(a)
 529(a)Print
or
TypeName of organization (Check box if name changed and see instructions.)

THE BIOPHYSICAL SOCIETY

D Employer identification number
(Employees' trust, see
instructions)

52-6050847

Number, street, and room or suite no. If a P.O. box, see instructions.

5515 SECURITY LANE, NO. 1110

E Unrelated business activity codes
(See instructions)

City or town, state or province, country, and ZIP or foreign postal code

ROCKVILLE, MD 20852

541800

C Book value of all assets
at end of year

17,517,820.

F Group exemption number (See instructions.) ►

G Check organization type ► 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity. ► ADVERTISING

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?

If "Yes," enter the name and identifying number of the parent corporation. ►

► Yes No

J The books are in care of ► HARRIS POVICH

Telephone number ► (240) 290-5600

Part I Unrelated Trade or Business Income

(A) Income

(B) Expenses

(C) Net

1a	Gross receipts or sales	c Balance	►	1c			
b	Less returns and allowances			2			
2	Cost of goods sold (Schedule A, line 7)			3			
3	Gross profit. Subtract line 2 from line 1c			4a			
4a	Capital gain net income (attach Schedule D)			4b			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			4c			
c	Capital loss deduction for trusts			5			
5	Income (loss) from partnerships and S corporations (attach statement)			6			
6	Rent income (Schedule C)			7			
7	Unrelated debt-financed income (Schedule E)			8			
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)			9			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			10	38,077.	861.	37,216.
10	Exploited exempt activity income (Schedule I)			11	35,751.	5,453.	30,298.
11	Advertising income (Schedule J)			12	8,475.		8,475.
12	Other income (See instructions; attach schedule)	STATEMENT 1		13	82,303.	6,314.	75,989.
13	Total. Combine lines 3 through 12						

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

(Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14
15	Salaries and wages	15
16	Repairs and maintenance	16
17	Bad debts	17
18	Interest (attach schedule)	18
19	Taxes and licenses	19 2,614.
20	Charitable contributions (See instructions for limitation rules)	20
21	Depreciation (attach Form 4562)	21
22	Less depreciation claimed on Schedule A and elsewhere on return	22a
23	Depletion	23
24	Contributions to deferred compensation plans	24
25	Employee benefit programs	25
26	Excess exempt expenses (Schedule I)	26 36,030.
27	Excess readership costs (Schedule J)	27 5,869.
28	Other deductions (attach schedule)	28 1,400.
29	Total deductions. Add lines 14 through 28	29 45,913.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30 30,076.
31	Net operating loss deduction (limited to the amount on line 30)	31
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32 30,076.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33 1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34 29,076.

723701 01-22-18 LHA For Paperwork Reduction Act Notice, see instructions.

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Part III Tax Computation**35 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ► See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) (2) (3) b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) (2) Additional 3% tax (not more than \$100,000)

c Income tax on the amount on line 34

SEE STATEMENT 3

► 35c 5,226.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:

Tax rate schedule or Schedule D (Form 1041)

► 36

37 Proxy tax. See instructions

► 37

38 Alternative minimum tax

► 38

39 Tax on Non-Compliant Facility Income. See instructions

► 39

40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies

► 40 5,226.

Part IV Tax and Payments**41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)**

41a

b Other credits (see instructions)

41b

c General business credit. Attach Form 3800

41c

d Credit for prior year minimum tax (attach Form 8801 or 8827)

41d

e Total credits. Add lines 41a through 41d

41e

42 Subtract line 41e from line 40

42 5,226.

43 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (attach schedule)

43

44 Total tax. Add lines 42 and 43

44 5,226.

45a Payments: A 2016 overpayment credited to 2017

45a

b 2017 estimated tax payments

50b 45b 2,719.

c Tax deposited with Form 8868

50c 45c 2,600.

d Foreign organizations: Tax paid or withheld at source (see instructions)

45d

e Backup withholding (see instructions)

45e

f Credit for small employer health insurance premiums (Attach Form 8941)

45f

g Other credits and payments:

Form 2439 _____

45g

Form 4136 _____

Other _____

Total ►

46 5,319.

46 Total payments. Add lines 45a through 45g

46 5,319.

47 Estimated tax penalty (see instructions). Check if Form 2220 is attached ►

47 26.

48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed

48

49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid

49 67.

50 Enter the amount of line 49 you want: Credited to 2018 estimated tax ►

67. Refunded

50 0.

Part V Statements Regarding Certain Activities and Other Information (see instructions)**51** At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ►

Yes

No

52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?

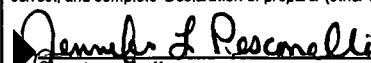
Yes

No

If YES, see instructions for other forms the organization may have to file.

53 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Sign Here 13/20/2019 ► **EXECUTIVE OFFICER**

Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	SARA SMITH		3/13/2019		P01332734
Firm's name ► TATE AND TRYON			Firm's EIN ►		52-1855942
2021 L STREET, NW SUITE 400			Phone no.		(202) 293-2200
Firm's address ► WASHINGTON, DC 20036					

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Schedule A - Cost of Goods Sold. Enter method of inventory valuation ► **N/A**

1 Inventory at beginning of year	1	6 Inventory at end of year	6
2 Purchases	2	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7
3 Cost of labor	3		
4a Additional section 263A costs (attach schedule)	4a	8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes No
b Other costs (attach schedule)	4b		
5 Total. Add lines 1 through 4b	5		

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		

Total	0.	Total	0.	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ► 0.
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►				

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) ► 0.	Enter here and on page 1, Part I, line 7, column (B) ► 0.
Total dividends-received deductions included in column 8				

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Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization		Exempt Controlled Organizations			
2. Employer identification number	3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5	
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
				Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
Totals ►				0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)	
Totals ►			0.	0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income STMT 5	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5 STMT 6	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4) STATEMENT 4	38,077.	861.	37,216.		65,774.	36,030.
Enter here and on page 1, Part I, line 10, col (A)			Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
Totals ►			38,077.	861.		36,030.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) ►			0.	0.		0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1) NEWSLETTER	11,322.	5,453.	5,869.	29,955.	199,380.	5,869.
(2) BIOPHYSICS						
(3) JOURNAL	24,429.		24,429.	1336302.	594,304.	
(4)						
Totals from Part I ►	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5) ►	35,751.	5,453.				5,869.
Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)						
1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business			
(1)		%				
(2)		%				
(3)		%				
(4)		%				
Total. Enter here and on page 1, Part II, line 14 ►			0.			

THE BIOPHYSICAL SOCIETY

52-6050847

FORM 990-T

OTHER INCOME

STATEMENT 1

DESCRIPTION

AMOUNT

TAXABLE TRANSPORTATION BENEFITS

8,475.

TOTAL TO FORM 990-T, PAGE 1, LINE 12

8,475.

10060228 790809 52-6050847

6 STATEMENT(S) 1
2017.05040 THE BIOPHYSICAL SOCIETY 52-60501

THE BIOPHYSICAL SOCIETY

52-6050847

FORM 990-T

OTHER DEDUCTIONS

STATEMENT 2

DESCRIPTION

AMOUNT

TAX PREPARATION FEE

1,400.

TOTAL TO FORM 990-T, PAGE 1, LINE 28

1,400.

FORM 990-T	LINE 35C TAX COMPUTATION	STATEMENT 3
1. TAXABLE INCOME	29,076	
2. LESSER OF LINE 1 OR FIRST BRACKET AMOUNT . . .	29,076	
3. LINE 1 LESS LINE 2	0	
4. LESSER OF LINE 3 OR SECOND BRACKET AMOUNT . . .	0	
5. LINE 3 LESS LINE 4	0	
6. INCOME SUBJECT TO 34% TAX RATE	0	
7. INCOME SUBJECT TO 35% TAX RATE	0	
8. 15 PERCENT OF LINE 2	4,361	
9. 25 PERCENT OF LINE 4	0	
10. 34 PERCENT OF LINE 6	0	
11. 35 PERCENT OF LINE 7	0	
12. ADDITIONAL 5% SURTAX	0	
13. ADDITIONAL 3% SURTAX	0	
14. TOTAL INCOME TAX	4,361	
15. TAX AT 21% RATE EFFECTIVE AFTER 12/31/2017	6,106	
		DAYS
16. TAX PRORATED FOR NUMBER OF DAYS IN 2017	184	2,198
17. TAX PRORATED FOR NUMBER OF DAYS IN 2018	181	3,028
18. TOTAL TAX PRORATED	365	5,226

FORM 990-T SCHEDULE I - EXPLOITED EXEMPT ACTIVITY INCOME STATEMENT 4

(1) DESCRIPTION OF ACTIVITY	(2) GROSS UBI	(3) UBI EXPENSES	(4) NET INCOME	(5) GROSS INCOME	(6) COL 5 EXPENSES	(7) EXCESS EXEMPT EXP
ANNUAL MEETING PROGRAM	26,900.	861.	26,039.		33,589.	26,039.
PRODUCT GUIDE & DIRECTORY	1,677.		1,677.		491.	491.
WEBSITE BANNER ADVERTISING	9,500.		9,500.		31,694.	9,500.
COLUMN TOTALS	<u>38,077.</u>	<u>861.</u>	<u>37,216.</u>		<u>65,774.</u>	<u>36,030.</u>

FORM 990-T SCHEDULE I - EXPENSES DIRECTLY CONNECTED WITH
PRODUCTION OF UNRELATED BUSINESS INCOME STATEMENT 5

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
MEETING PROGRAM EXPENSES		861.	
	- SUBTOTAL -	2	861.
TOTAL OF FORM 990-T, SCHEDULE I, COLUMN 3			861.

)

FORM 990-T SCHEDULE I - EXPENSES NOT DIRECTLY CONNECTED
WITH PRODUCTION OF UNRELATED BUSINESS INCOME

STATEMENT 6

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
MEETING PROGRAM EXPENSES		33,589.	
	- SUBTOTAL -	2	33,589.
MEMBER DIRECTORY/BUYERS GUIDE EXPENSES		491.	
	- SUBTOTAL -	4	491.
WEBSITE EXPENSES		31,694.	
	- SUBTOTAL -	5	31,694.
TOTAL OF FORM 990-T, SCHEDULE I, COLUMN 6			65,774.