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**Exempt Organization Business Income Tax Return**

**Form 990-T**

**Department of the Treasury**

**Internal Revenue Service**

**EXCEPTED TO AUGUST 15, 2016**

**For calendar year 2014 or other tax year beginning OCT 1, 2014, and ending SEP 30, 2015**

**Information about Form 990-T and its Instructions is available at www.irs.gov/form990t**

**Do not enter SSN numbers on this form as it may be made public if your organization is a 501(e)(3).**

**Type of Exempt Organization under Section 501(c) of the Internal Revenue Code**

**501(c)(3)**

**Print Name of Organization**

GRIST MAGAZINE INC.

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

1201 WESTERN AVE., NO. 410

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

SEATTLE, WA 98101 541800

**Articulation of the organization's primary unrelated business activity.**

**Advertising**

**Book value of all assets at end of year**

3,713,901.

**Check organization type**

<table>
<thead>
<tr>
<th>501(c) corporation</th>
<th>501(c) trust</th>
<th>401(a) trust</th>
<th>Other trust</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
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</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>

**The books are in care of**

BEKAH CARDWELL

**Telephone number**

(206) 876-2020

**Part I: Unrelated Trade or Business Income**

<table>
<thead>
<tr>
<th>(A)</th>
<th>(B)</th>
<th>(C)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>Expenses</td>
<td>Net</td>
</tr>
</tbody>
</table>

**1a Gross receipts or sales**

2

**1b Less returns and allowances**

3

**1c Balance**

4

**2 Cost of goods sold**

5

**3 Gross profit, subtract line 2 from line 1c**

6

**4a Capital gain net income (attach Schedule D)**

7

**4b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)**

8

**4c Capital loss deduction for trusts**

9

**5 Income (loss) from partnerships and S corporations (attach statement)**

10

**6 Rent income (Schedule C)**

11

**7 Unrelated debt-financed income (Schedule E)**

12

**8 Interest, annuities, royalties, and rents from controlled organizations (Schedules F)**

13

**9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)**

14

**10 Exploited exempt activity income (Schedule I)**

15

**11 Advertising income (Schedule J)**

16

**12 Other income (See instructions; attach schedule)**

17

**13 Total, combine lines 3 through 12**

18

**Part II: Deductions Not Taken Elsewhere**

**14 Compensation of officers, directors, and trustees (Schedule K)**

19

**15 Salaries and wages**

20

**16 Repairs and maintenance**

21

**17 Bad debts**

22

**18 Interest (attach schedule)**

23

**19 Taxes and licenses**

24

**20 Charitable contributions (See instructions for limitation rules)**

21

**21 Depreciation (Form 4562)**

22

**22 Less depreciation claimed on Schedule A and elsewhere on return**

23

**23 Depletion**

24

**24 Contributions to deferred compensation plans**

25

**25 Employee benefit programs**

26

**26 Excess exempt expenses (Schedule I)**

27

**27 Excess readership costs (Schedule J)**

28

**28 Other deductions (attach schedule)**

29

**29 Total deductions. Add lines 14 through 28**

30

**30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13**

31

**31 Net operating loss deduction (limited to the amount on line 30)**

32

**32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30**

33

**33 Specific deduction (Generally $1,000, but see line 33 instructions for exceptions)**

34

**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**

35

**Form 990-T (2014)**

**11330616 758871 035510.0 2014.05093 GRIST MAGAZINE INC. 035510.1**

**LHA For Paperwork Reduction Act Notice, see instructions.**
### 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:
  - Enter your share of the $50,000, $25,000, and $9,925,000 taxable income brackets (in that order):
    - (1) $ □
    - (2) $ □
    - (3) $ □
  - Enter organization's share of: (1) Additional 5% tax (not more than $11,750) $ □
  - (2) Additional 3% tax (not more than $100,000) □
  - Income tax on the amount on line 34 □

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

- Tax rate schedule □
- Schedule D (Form 1041) □

37 **Proxy tax.** See instructions □

38 **Alternative minimum tax.** □

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

### Part IV: Tax and Payments

40 **Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116).** □

40a **Other credits (see instructions).** □

40b **General business credits.** Attach Form 3800 □

40c **Credit for prior year minimum tax (attach Form 8801 or 8827).** □

40d **Total credits.** Add lines 40a through 40d □

41 **Subtract line 41e from line 39.** □

42 **Other taxes.** Check if from:

- Form 4255 □
- Form 8611 □
- Form 8697 □
- Form 8866 □
- Other (attach schedule) □

43 **Total tax.** Add lines 41 and 42 □

44 **Payments.** A 2013 overpayment credited to 2014 □

44a **2014 estimated tax payments.** □

44b **Tax deposited with Form 8868.** □

44c **Foreign organizations: Tax paid or withheld at source (see instructions).** □

44d **Backup withholding (see instructions).** □

44e **Credit for small employer health insurance premiums (Attach Form 8941).** □

44f **Other credits and payments;**

- Form 2439 □
- Other □

45 **Total payments.** Add lines 44a through 44g □

46 **Estimated tax penalty (see instructions).** Check if Form 2220 is attached □

47 **Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed □

48 **Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid □

49 **Enter the amount of line 48 you want: Credited to 2015 estimated tax □

### Part V: Statements Regarding Certain Activities and Other Information

1. **Accounts.** If YES, enter the name of the foreign country here □

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

3. **Enter the amount of tax-exempt interest received or accrued during the tax year □

### Schedule A - Cost of Goods Sold

- **Enter method of inventory valuation.** □

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Inventory at beginning of year</td>
<td>1</td>
</tr>
<tr>
<td>2</td>
<td>Purchases</td>
<td>2</td>
</tr>
<tr>
<td>3</td>
<td>Cost of labor</td>
<td>3</td>
</tr>
<tr>
<td>4a</td>
<td>Additional section 263A costs (list schedule)</td>
<td></td>
</tr>
<tr>
<td>4b</td>
<td>Other costs (attach schedule)</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Total. Add lines 1 through 4b</td>
<td>5</td>
</tr>
</tbody>
</table>

### Sign Here

- **Signature of officer:** □
- **Date:** 6/16/16 □
- **Title:** CBO □

### Paid Preparer

- **Preparer's name:** RAY HOLMDAHL □
- **Preparer's signature:** □
- **Date:** 6/16/16 □
- **Check if self-employed:** □
- **PTIN:** P00120599 □

### Use Only

- **Firm's name:** PETERSON SULLIVAN LLP, CPA'S □
- **Firm's EIN:** 91-0605875 □
- **Firm's address:** 601 UNION ST. STE 2300 □
- **Phone no.:** (206) 382-7777 □

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11330616 758871 035510.0 2014.05093 GRIST MAGAZINE INC. 035510.1
### Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

1. **Description of property**

   

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)

   **Total**

   **Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part 1, line 6, column (A)**

   **Total deductions. Enter here and on page 1, Part 1, line 6, column (B)**

   **0.**

### Schedule E - Unrelated Debt-Financed Income

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)

   **4. Amount of average acquisition debt 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))**

   **Totals**

   **Total dividends-received deductions included in column 8**

   **0.**

### Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations

1. **Name of controlled organization**

   **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**

   **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**

   **Totals**

   **0.**
**Form 990-T (2014) GRIST MAGAZINE INC. 06-1664153**

Page 4

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

(see instructions)

<table>
<thead>
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<td>(4)</td>
<td></td>
<td>Enter here and on page 1, Part I, line 9, column (A)</td>
<td></td>
<td>Enter here and on page 1, Part I, line 9, column (B)</td>
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<tr>
<td><strong>Totals</strong></td>
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<td>0.</td>
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</tbody>
</table>

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

(see instructions)

<table>
<thead>
<tr>
<th>1. Description of exploited activity</th>
<th>2. Gross unrelated business income from trade or business</th>
<th>3. Expenses directly connected with production of unrelated business income</th>
<th>4. Net income (loss) from unrelated trade or business (column 2 minus column 3) if a gain, compute cols 5 through 7</th>
<th>5. Gross income from activity that is not unrelated business income</th>
<th>6. Expenses attributable to column 5</th>
<th>7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
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<td>(4)</td>
<td></td>
<td>Enter here and on page 1, Part I, line 10, col (A)</td>
<td>Enter here and on page 1, Part I, line 10, col (B)</td>
<td>Enter here and on page 1, Part I, line 28</td>
<td></td>
<td></td>
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<tr>
<td><strong>Totals</strong></td>
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</tbody>
</table>

**Schedule J - Advertising Income**

(see instructions)

**Part I** Income From Periodicals Reported on a Consolidated Basis

<table>
<thead>
<tr>
<th>1. Name of periodical</th>
<th>2. Gross advertising income</th>
<th>3. Direct advertising costs</th>
<th>4. Advertising gain or (loss) (col 2 minus col 3) if a gain, compute cols 5 through 7</th>
<th>5. Circulation income</th>
<th>6. Readership costs</th>
<th>7. Excess readership costs (column 6 minus column 5, but not more than column 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) GRIST MAGAZINE</td>
<td>296,178. 128,097.</td>
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<td>0. 2838724.</td>
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<tr>
<td><strong>Totals (carry to Part II, line (5))</strong></td>
<td>▶</td>
<td>296,178. 128,097.</td>
<td>168,081.</td>
<td>2838724.</td>
<td>168,081.</td>
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</tr>
</tbody>
</table>

**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)

<table>
<thead>
<tr>
<th>1. Name of periodical</th>
<th>2. Gross advertising income</th>
<th>3. Direct advertising costs</th>
<th>4. Advertising gain or (loss) (col 2 minus col 3) if a gain, compute cols 5 through 7</th>
<th>5. Circulation income</th>
<th>6. Readership costs</th>
<th>7. Excess readership costs (column 6 minus column 5, but not more than column 4)</th>
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</thead>
<tbody>
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<tr>
<td><strong>Totals from Part I</strong></td>
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<td>296,178. 128,097.</td>
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<tr>
<td><strong>Totals, Part II (lines 1-5)</strong></td>
<td>▶</td>
<td>296,178. 128,097.</td>
<td></td>
<td>168,081.</td>
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</tr>
</tbody>
</table>

**Schedule K - Compensation of Officers, Directors, and Trustees**

(see instructions)

<table>
<thead>
<tr>
<th>1. Name</th>
<th>2. Title</th>
<th>3. Percent of time devoted to unrelated business</th>
<th>4. Compensation attributable to unrelated business</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1)</td>
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<td>(3)</td>
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<tr>
<td><strong>Total</strong></td>
<td>Enter here and on page 1, Part II, line 14</td>
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423731 01-12-15

11330616 758871 035510.0 2014.05093 GRIST MAGAZINE INC. 035510.1