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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No. 1545-0052

2009

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Name of foundation

PIERCE CHARITABLE TRUST 430930016

A Employer identification number

91-6025848

Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Number and street (or P O box number if mail is not delivered to street address)

B Telephone number (see page 10 of the instructions)

717 WEST SPRAGUE

(509) 353-3898

City or town, state, and ZIP code

SPOKANE, WA 99201

C If exemption application is
pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the
85% test, check here and attach
computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ► H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 898,236. J Accounting method: Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	27,561	27,230		
5a Gross rents				
b Net rental income or (loss)				
a Net gain or (loss) from sale of assets not on line 10	-69,758			
b Gross sales price for all assets on line 6a	162,382			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	311			
12 Total. Add lines 1 through 11	-41,886	27,230		
13 Compensation of officers, directors, trustees, etc	8,843	8,843		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	600	NONE	NONE	600
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	459	24		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	25	25		
24 Total operating and administrative expenses.				
Add lines 13 through 23	9,927	8,892	NONE	600
25 Contributions, gifts, grants paid	40,500			40,500
26 Total expenses and disbursements. Add lines 24 and 25	50,427	8,892	NONE	41,100
27 Subtract line 26 from line 12	-92,313			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		18,338		
c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule)				
	c Investments - corporate bonds (attach schedule)				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)	958,997.	866,883.	898,236.	
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	958,997.	866,883.	898,236.	
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)				
	Foundations that follow SFAS 117, check here ► and complete lines 24 through 26 and lines 30 and 31.				
Net Assets or Fund Balances	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	958,997.	866,883.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)	958,997.	866,883.		
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	958,997.	866,883.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	958,997.
2 Enter amount from Part I, line 27a	2	-92,313.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 4	3	199.
4 Add lines 1, 2, and 3	4	866,883.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	866,883.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P Purchase D Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-69,758.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.	{ }		3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	53,369.	971,501.	0.05493458061
2007	52,200.	1,077,886.	0.04842812691
2006	58,691.	1,048,210.	0.05599164290
2005	64,452.	1,046,263.	0.06160210196
2004	65,248.	1,084,460.	0.06016635007

2 Total of line 1, column (d)	2	0.28112280245
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.05622456049
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	817,522.
5 Multiply line 4 by line 3	5	45,965.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	183.
7 Add lines 5 and 6	7	46,148.
8 Enter qualifying distributions from Part XII, line 4	8	41,100.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	367.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0)	2		
3	Add lines 1 and 2	3		367.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0)	4		NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		367.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	580.	
b	Exempt foreign organizations-tax withheld at source	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7		580.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		213.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► 92 . Refunded ► 11			121.

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	X
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
1c	Did the foundation file Form 1120-POL for this year?	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV.</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____ STMT 5		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14 The books are in care of ► WASHINGTON TRUST BANK Telephone no. ► (509) 353-3898		
Located at ► PO BOX 2127, SPOKANE, WA, SPOKANE, WA ZIP + 4 ► 99210-2127		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b	X
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		5b	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>						
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).						
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		6b	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			X
If "Yes" to 6b, file Form 8870						
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		8,843.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ► NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services ► NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	NONE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		

All other program-related investments. See page 24 of the instructions

3

NONE	

Total. Add lines 1 through 3 ►

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	822,218.
b Average of monthly cash balances	1b	7,754.
c Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	829,972.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	829,972.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,450.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	817,522.
6 Minimum investment return. Enter 5% of line 5	6	40,876.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	40,876.
2a Tax on investment income for 2009 from Part VI, line 5	2a	367.
b Income tax for 2009. (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	367.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	40,509.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	40,509.
6 Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	40,509.

Part XII Qualifying Distributions (see page 25 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	41,100.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	41,100.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	41,100.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				40,509.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years. 20 ____, 20 ____, 20 ____		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	5,058.			
f Total of lines 3a through e	5,058.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 41,100.				
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				40,509.
e Remaining amount distributed out of corpus	591.			
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	5,649.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	5,649.			
10 Analysis of line 9				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	5,058.			
e Excess from 2009	591.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section 501(c)(4).

	Tax year	Prior 3 years			(e) Total
		(a) 2009	(b) 2008	(c) 2007	
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test - enter				
(1)	Value of all assets				
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c	"Support" alternative test - enter				
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)				
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(ii)				
(3)	Largest amount of support from an exempt organization				
(4)	Gross investment income				

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2. Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c and d.

a. The name, address, and telephone number of the person to whom applications should be addressed:

b. The form in which applications should be submitted and information and materials they should include:

6. Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 7				
Total			► 3a	40,500.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a _____
 b _____
 c _____
 d _____
 e _____
 f _____

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 Net rental income or (loss) from real estate:

a Debt-financed property
 b Not debt-financed property

6 Net rental income or (loss) from personal property .

7 Other investment income

8 Gain or (loss) from sales of assets other than inventory

9 Net income or (loss) from special events . . .

10 Gross profit or (loss) from sales of inventory . .

11 Other revenue a

b OTHER REVENUE
 c _____
 d _____
 e _____

12 Subtotal Add columns (b), (d), and (e)

13 Total. Add line 12, columns (b), (d), and (e)

(See worksheet in line 13 instructions on page 28 to verify calculations.)

	Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 28 of the instructions)	
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities				
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property .				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory		14		27,561.
9 Net income or (loss) from special events . . .				
10 Gross profit or (loss) from sales of inventory . .		18		-69,758.
11 Other revenue a				
b OTHER REVENUE		1		311.
c				
d				
e				
12 Subtotal Add columns (b), (d), and (e)				-41,886.
13 Total. Add line 12, columns (b), (d), and (e)		13		-41,886.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼ Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee		04/22/2010		VICE PRESIDENT
AUTHORIZED OFFICER		Date	Title	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed	Preparer's identifying number (See Signature on page 30 of the instructions)
	<i>Wally H. Miller</i>	04/22/2010	<input type="checkbox"/>	P00162244
Firm's name (or yours if self-employed), address, and ZIP code		THOMSON REUTERS (TAX & ACCOUNTING) ONE NORTH DEARBORN ST., 5TH FLOOR CHICAGO, IL 60602		EIN <input type="checkbox"/> 75-1297386 Phone no. 312-873-6900

Form 990-PF (2009)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
244.00		110. CITIGROUP INC PROPERTY TYPE: SECURITIES 2,839.00				04/24/2008	02/25/2009	-2,595.00
475.00		214. CITIGROUP INC PROPERTY TYPE: SECURITIES 9,837.00				10/14/2005	02/25/2009	-9,362.00
2,006.00		49. COCA COLA COMPANY PROPERTY TYPE: SECURITIES 2,183.00				05/16/2003	03/13/2009	-177.00
803.00		19. COSTCO WHOLESALE CORP NEW PROPERTY TYPE: SECURITIES 781.00				05/10/2002	03/13/2009	22.00
460.00		43. E M C CORP MASS PROPERTY TYPE: SECURITIES 566.00				05/09/2005	03/13/2009	-106.00
3,501.00		52. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 573.00				11/07/1988	03/13/2009	2,928.00
15,018.00		1523.344 FIXED INCOME FUND OF WTB PROPERTY TYPE: SECURITIES 14,829.00				05/04/2004	04/17/2009	189.00
2,053.00		223.586 GMO TAX-MANAGED INTERNATIONAL EQ PROPERTY TYPE: SECURITIES 4,584.00				12/27/2007	03/13/2009	-2,531.00
1,153.00		83.866 GMO TAX-MANAGED INTERNATIONAL EQU PROPERTY TYPE: SECURITIES 970.00				07/14/2009	09/24/2009	183.00
19,350.00		1407.289 GMO TAX-MANAGED INTERNATIONAL E PROPERTY TYPE: SECURITIES 25,674.00				07/15/2008	09/24/2009	-6,324.00
3,551.00		355. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 10,318.00				12/03/2003	04/01/2009	-6,767.00

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
1,282.00		13. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 1,277.00				12/03/2003	03/13/2009	5.00
482.00		4. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 393.00				12/03/2003	04/23/2009	89.00
3,702.00		600.984 GOLDMAN SACHS HIGH YIELD FD-INS PROPERTY TYPE: SECURITIES 4,832.00				08/15/2005	07/22/2009	-1,130.00
1,275.00		39. HEINZ H J CO PROPERTY TYPE: SECURITIES 1,502.00				05/10/2002	03/13/2009	-227.00
897.00		43. HOME DEPOT INC PROPERTY TYPE: SECURITIES 1,546.00				12/03/2003	03/13/2009	-649.00
436.00		30. INTEL CORP PROPERTY TYPE: SECURITIES 592.00				05/16/2003	03/13/2009	-156.00
1,985.00		22. IBM CORP PROPERTY TYPE: SECURITIES 1,757.00				05/10/2002	03/13/2009	228.00
18,590.00		648. ISHARES TR RUSSELL MIDCAP VALUE IND PROPERTY TYPE: SECURITIES 27,894.00				01/26/2006	06/19/2009	-9,304.00
293.00		8. ISHARES TR RUSSELL 2000 VALUE INDEX F PROPERTY TYPE: SECURITIES 595.00				08/01/2007	03/13/2009	-302.00
9,798.00		208. ISHARES TR RUSSELL 2000 VALUE INDEX PROPERTY TYPE: SECURITIES 15,473.00				08/01/2007	06/19/2009	-5,675.00
1,031.00		24. ISHARES TR RUSSELL 2000 GROWTH INDEX PROPERTY TYPE: SECURITIES 1,937.00				08/01/2007	03/13/2009	-906.00

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
794.00		26. ISHARES TR DOW JONES U S FINL SECTOR PROPERTY TYPE: SECURITIES 2,153.00				05/22/2008	03/13/2009	
4,030.00		107. ISHARES TR DOW JONES U S FINL SECTO PROPERTY TYPE: SECURITIES 5,717.00				02/25/2009	04/23/2009	
966.00		41. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 1,465.00				12/03/2003	03/13/2009	
1,032.00		32. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 1,138.00				08/10/2005	04/23/2009	
1,663.00		33. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 1,506.00				04/12/2001	03/13/2009	
557.00		56.59 LAZARD EMERGING MARKETS PORTFOLIO PROPERTY TYPE: SECURITIES 1,350.00				12/27/2007	03/13/2009	
637.00		39. MICROSOFT CORP PROPERTY TYPE: SECURITIES 1,020.00				05/10/2002	03/13/2009	
3,670.00		242.697 MUNDER MIDCAP CORE GROWTH FUND C PROPERTY TYPE: SECURITIES 5,950.00				12/27/2007	03/13/2009	
1,346.00		37. NORTHROP GRUMMAN CORP PROPERTY TYPE: SECURITIES 1,692.00				05/16/2003	03/13/2009	
6,429.00		148. NORTHROP GRUMMAN CORP PROPERTY TYPE: SECURITIES 6,802.00				12/03/2003	07/09/2009	
1,906.00		123. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 1,527.00				08/10/2005	03/13/2009	
							379.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
3,324.00		131. PPL CORP PROPERTY TYPE: SECURITIES 3,964.00				10/14/2005	03/11/2009	
1,492.00		42. PHILIP MORRIS INTL INC COM PROPERTY TYPE: SECURITIES 945.00				11/01/2002	03/13/2009	
401.00		68.729 PIMCO FD PIM COMMODITY PROPERTY TYPE: SECURITIES 1,181.00				10/18/2005	03/13/2009	
1,581.00		25. PRAXAIR INC PROPERTY TYPE: SECURITIES 1,200.00				04/13/2005	03/13/2009	
4,001.00		193. SELECT SECTOR SPDR TR INDL PROPERTY TYPE: SECURITIES 3,571.00				04/01/2009	07/09/2009	
1,189.00		51. SELECT SECTOR SPDR TR UTILS COM PROPERTY TYPE: SECURITIES 1,722.00				09/18/2008	03/11/2009	
414.00		39. STARBUCKS CORP PROPERTY TYPE: SECURITIES 440.00				05/10/2002	03/13/2009	
7,341.00		688.638 VANGUARD GNMA FD ADMIRAL #536 FI PROPERTY TYPE: SECURITIES 7,188.00				04/01/2008	07/22/2009	
956.00		34. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 1,314.00				05/10/2002	03/13/2009	
3,792.00		121. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 3,874.00				10/14/2005	09/10/2009	
985.00		41. WALGREEN CO COM PROPERTY TYPE: SECURITIES 1,567.00				05/10/2002	03/13/2009	

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FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
592.00			16. WELLPOINT INC COM PROPERTY TYPE: SECURITIES 1,086.00			05/09/2005	03/13/2009	-494.00
768.00			64. WESTERN UN CO COM PROPERTY TYPE: SECURITIES 1,202.00			05/16/2003	03/13/2009	-434.00
2,979.00			180. WESTERN UN CO COM PROPERTY TYPE: SECURITIES 4,204.00			04/24/2008	04/23/2009	-1,225.00
1,423.00			86. WESTERN UN CO COM PROPERTY TYPE: SECURITIES 1,531.00			10/14/2005	04/23/2009	-108.00
TOTAL GAIN(LOSS)						-	-	-69,758. =====

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FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	600.		600.	
TOTALS	600.	NONE	NONE	600.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES	435.	
FOREIGN TAXES ON QUALIFIED FOR	12.	12.
FOREIGN TAXES ON NONQUALIFIED	12.	12.
TOTALS	459.	24.

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSE-PRINC	25.	25.
TOTALS	25.	25.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ADJUSTMENT - CTF	199.
TOTAL	199.

STATEMENT 4

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

WA

STATEMENT 5

PIERCE CHARITABLE TRUST 430930016

91-6025848

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

WASHINGTON TRUST BANK

ADDRESS:

PRIVATE BANKING - PO BOX 2127
SPOKANE, WA 99210-2127

TITLE:

TRUSTEE

COMPENSATION 8,843.

TOTAL COMPENSATION: 8,843.

=====

STATEMENT 6

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27 -

PIERCE CHARITABLE TRUST 430930016
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

91-6025848

=====

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

AS DESIGNATED BY DONEE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 40,500.

TOTAL GRANTS PAID: 40,500.

=====

STATEMENT 7

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PRSP 1 ADMN:PLP INV-MGD

WASHINGTON TRUST BANK
TAX TRANSACTION DETAIL

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TAX CODE/DATE TRANSACTIONS		TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102 CHARITABLE DEDUCTION - CURRENT INCOME					
04/09/09	KKLY COMMUNITY FOUNDATION CHARITABLE CONTRIBUTION PLAYGROUND EQUIPMENT FOR RIVERFRONT PARK TO PROMOTE FITNESS FOR CHILDREN TR TRAN#=00904090000268 TR CD=517	REG=3232 PORT=INC	-1000.00	-1000.00	090400015 **CHANGED** 04/22/10 BYC
04/09/09	SPOKANE SYMPHONY CHARITABLE CONTRIBUTION ARTS IN EDUCATION PROGRAM TO BENEFIT SCHOOL AGE CHILDREN 5TH-12TH GRADES TR TRAN#=00904090000269 TR CD=517	REG=3232 PORT=INC	-1000.00	-1000.00	090400016 **CHANGED** 04/22/10 BYC
04/09/09	EWU WIN PROGRAM CHARITABLE CONTRIBUTION SCHOLARSHIPS FOR SINGLE PARENTS FOR EMERGENCY FUNDING TO STAY IN SCHOOL TR TRAN#=00904090000267 TR CD=517	REG=3232 PORT=INC	-3500.00	-3500.00	090400014 **CHANGED** 04/22/10 BYC
04/09/09	CANCER PATIENT CARE CHARITABLE CONTRIBUTION TO HELP DEFRAY COSTS OF PROGRAM-FOOD SUPPLEMENTS, TRANSPORTATION COSTS, EDUCATION AND EMERGENCY PRESCRIPTION ASSISTANCE TR TRAN#=00904090000271 TR CD=517	REG=3232 PORT=INC	-2500.00	-2500.00	090400018 **CHANGED** 04/22/10 BYC
04/09/09	MUSICFEST NW CHARITABLE CONTRIBUTION HELP TO DEFRAY COSTS TO BRING 15 NATIONALLY RECOGNIZED ADJUDICATORS TO SPOKANE DURING MAY FESTIVAL TR TRAN#=00904090000272 TR CD=517	REG=3232 PORT=INC	-1000.00	-1000.00	090400019 **CHANGED** 04/22/10 BYC
04/09/09	PLANNED PARENTHOOD OF THE INLAND NW CHARITABLE CONTRIBUTION TO SUPPORT PPNW TEEN ACTION BOARD LOCAL HIGH SCHOOL STUDENTS TRAINING TO BE PEER EDUCATORS TR TRAN#=00904090000273 TR CD=517	REG=3232 PORT=INC	-500.00	-500.00	090400020 **CHANGED** 04/22/10 BYC
04/09/09	MUSCULAR DYSTROPHY ASSOCIATION CHARITABLE CONTRIBUTION FUNDS TO SEND 4 CAMPERS TO A WEEK LONG CAMP AGES 6-17 WITH NEUROMUSCULAR DISEASE TR TRAN#=00904090000274 TR CD=517	REG=3232 PORT=INC	-750.00	-750.00	090400021 **CHANGED** 04/22/10 BYC
04/09/09	JUNIOR ACHIEVEMENT CHARITABLE CONTRIBUTION ELEMENTARY SCHOOL PROGRAM FOR ARLINGTON ELEMENTARY TO PROVIDE 16 CLASSROOMS WITH JA'S FINANCIAL LITERACY PROGRAM MATERIALS TR TRAN#=00904090000270 TR CD=517	REG=3232 PORT=INC	-1000.00	-1000.00	090400017 **CHANGED** 04/22/10 BYC

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TAX TRANSACTION DETAILPAGE 18
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TAX CODE/DATE TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)				
04/09/09 AMERICAN CANCER SOCIETY CHARITABLE CONTRIBUTION CAMP GOODTIMES - TO HELP DEFRAY OPERATING COSTS TR TRAN#=00904090000275 TR CD=517 REG=3232 PORT=INC	-1000.00	-1000.00		090400022 **CHANGED** 04/22/10 BYC
04/30/09 SPOKANE AREA CHILDREN'S CHORUS FUNDING FOR ANNUAL SPRING CONCERT IN MAY OF 2009 - HONOR THE EARTH TR TRAN#=00904300001291 TR CD=517 REG=3232 PORT=INC	-1000.00	-1000.00		090400038 **CHANGED** 04/22/10 BYC
04/30/09 YMCA DEAR PROGRAM FINANCIAL AID FOR LOW INCOME FAMILIES FOR SCHOOL AGE CARE AND SUMMER DAY CAMP FOR DROP EVERYTHING AND READ PROGRAM TR TRAN#=00904300001292 TR CD=517 REG=3232 PORT=INC	-2000.00	-2000.00		090400039 **CHANGED** 04/22/10 BYC
05/06/09 SPOKANE PARKS FOUNDATION FUNDING FOR THE SUMMER SWIMSUIT PROGRAM AND LESSONS TR TRAN#=00905060000429 TR CD=517 REG=3232 PORT=INC	-2000.00	-2000.00		090500011 **CHANGED** 04/22/10 BYC
06/04/09 GONZAGA UNIVERSITY - CAMPUS KIDS FUNDING FOR CAMPUS KIDS MENTORING PROGRAM FOR AT RISK YOUTH TR TRAN#=00906040000720 TR CD=517 REG=3232 PORT=INC	-5000.00	-5000.00		090600013 **CHANGED** 04/22/10 BYC
06/04/09 YOUTH LEADERSHIP SPOKANE FUNDING FOR YOUTH LEADERSHIP SCHOLARSHIP FUND TO UNDERWRITE PROGRAM COSTS FOR LOW INCOME STUDENTS TR TRAN#=00906040000721 TR CD=517 REG=3232 PORT=INC	-2500.00	-2500.00		090600014 **CHANGED** 04/22/10 BYC
07/23/09 SPOKANE VALLEY MEALS ON WHEELS CHARITABLE CONTRIBUTION FUNDING FOR 1,540 MEALS FOR HOMEBOUND AND DISABLED PERSONS TR TRAN#=00907230000310 TR CD=517 REG=3232 PORT=INC	-5000.00	-5000.00		0907000025 **CHANGED** 04/22/10 BYC
07/23/09 NORTHWEST MUSEUM OF ARTS AND CULTURE CHARITABLE CONTRIBUTION 1/2 FUNDING FOR K-12 ADMISSION SCHOLARSHIPS FOR TITLE 1 SCHOOLS FOR 875 CHILDREN DURING 2009/2010 SCHOOL YEAR TR TRAN#=00907230000311 TR CD=517 REG=3232 PORT=INC	-1750.00	-1750.00		0907000026 **CHANGED** 04/22/10 BYC
09/22/09 CHRIST CLINIC PCH OF NEW COPIER TO ASSIST THEIR CL SERVICES OFFERED TO LOW-INCOME FAMIL TR TRAN#=00909220001030 TR CD=517 REG=3232 PORT=INC	-1500.00	-1500.00		0909000036 **CHANGED** 04/22/10 BYC
09/22/09 WOMEN'S AND CHILDREN'S FREE RESTAURA OPERATING SUPPORT FOR THEIR TUES/WED FRIDAY TAKE-OUT/FRESH MARKET PRODUCE WOMEN & CHILDREN 2009/2010 TR TRAN#=00909220001031 TR CD=517 REG=3232 PORT=INC	-4000.00	-4000.00		0909000037 **CHANGED** 04/22/10 BYC
12/09/09 2ND HARVEST FOOD BANK 2009 CHARITABLE CONTRIBUTION TO HELP DEFRAY THE COST OF FOOD FOR THE PROGRAM TR TRAN#=00912090000527 TR CD=517 REG=3232 PORT=INC	-3500.00	-3500.00		0912000018 **CHANGED** 04/22/10 BYC
TOTAL CODE 102 - CHARITABLE DEDUCTION - CURRENT INCOME	-40500.00	-40500.00	0.00	

WEALTH MANAGEMENT & ADVISORY SERVICES

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PIERCE CHARITABLE TRUST
Account Number:
43-0930-01-6
Statement Period:
12/01/09 - 12/31/09
Asset Position As of 12/31/09

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Cash Equivalents				
Marshall Govt Mmkt Fund #604	2,985.620	2,985.62 2,985.62	1 00	0.04%
Total Cash Equivalents		\$ 2,985.62 \$ 2,985.62	1.00	0.04%
Equities				
Aim Real Estate Fund - Ins	2,750.427	48,875.09 59,581.15	1,251.00	2.56%
AT&T Inc Com	139.000	3,896.17 3,139.40	233.00	5.99%
American Tower Corp Cl A	109 000	4,709.89 3,764.84		
Amgen Inc Com	128.000	7,240.96 6,230.88		
Apple Inc Com	38.000	8,007.82 5,044.34		
Artisan Fds Inc Intl Fd	1,076.539	22,241.30 20,323.13	264.00	1.19%
Artisan International Value Fund	911 292	21,050.85 20,741.00	386.00	1.84%
Bed Bath & Beyond Inc Com	123.000	4,749.03 4,466.26		
C H Robinson Worldwide Inc Com New	87.000	5,109.51 4,373.38	87.00	1.70%
CSX Corp Com	137 000	6,643.13 2,995.44	120.00	1.81%
Cisco Sys Inc Com	229.000	5,482.26 4,364.11		
Coca Cola Co Com	181.000	10,317.00 8,176.62	296.00	2.88%
Conocophillips Com	185.000	9,447.95 6,435.47	370.00	3.92%
Costco Whsl Corp New Com	68.000	4,023.56 2,647.42	48.00	1.22%

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Statement Period:

12/01/09 - 12/31/09

Asset Position As of 12/31/09

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
E M C Corp Mass Com	331.000	5,782.57 4,352.05		
Exxon Mobil Corp Com	113.000	7,705.47 1,245.83	189.00	2.46%
FPL Group Inc Com	52.000	2,746.64 2,290.81	98.00	3.58%
Natixis Gateway Fund Class Y #1986	3,157.724	79,700.95 76,569.33	1,679.00	2.11%
Goldman Sachs Group Inc Com	29.000	4,896.36 2,848.67	40.00	0.83%
Goldman Sachs Mid Cap Value Fund - Inst	828.476	24,166.64 18,649.00	315.00	1.31%
Goodrich Corp Com	89.000	5,718.25 4,357.88	96.00	1.68%
Heinz H J Co Com	228.000	9,749.28 8,461.62	383.00	3.93%
Home Depot Inc Com	137.000	3,963.41 5,032.64	123.00	3.11%
Hudson City Bancorp Inc Com	283.000	3,885.59 3,446.66	169.00	4.37%
Intel Corp Com	250.000	5,100.00 5,424.74	140.00	2.75%
International Business Machs Corp Com	40.000	5,236.00 3,338.20	88.00	1.68%
Ishares Tr Russell 2000 Growth Index Fd	177.000	12,048.39 14,287.95	100.00	0.84%
J P Morgan Chase & Co Com	108.000	4,500.36 3,701.10	21.00	0.48%
Jacobs Engr Group Inc Com	116.000	4,362.76 4,440.57		
Johnson & Johnson Com	132.000	8,502.12 6,382.92	258.00	3.04%
Lazard Emerging Markets Portfolio - IN	630.458	11,354.55 10,673.85	293.00	2.58%
Microsoft Corp Com	213.000	6,492.24 5,501.36	110.00	1.71%

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12/01/09 - 12/31/09

Asset Position As of 12/31/09

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Morgan Stanley US Small Cap Value Fund Class I	604 005	12,527.06 9,803.00		
Mosaic Co Com	59.000	3,524.07 5,891.49	11.00	0.33%
Munder Midcap Core Growth Fund Class Y	1,004 688	22,786.32 24,123.29	82.00	0.36%
National-Oilwell Inc Com	225.000	9,920.25 8,303.11		
Northern Tr Corp Com	64 000	3,353.60 3,571.52	71.00	2.14%
Oracle Corp Com	232.000	5,690.96 2,893.83	46.00	0.82%
Pfizer Inc Com	396.000	7,203.24 10,436.26	285.00	3.96%
Philip Morris Intl Inc Com	214.000	10,312.66 8,480.21	496.00	4.81%
Pimco Commodity Realreturn Strategy Fund - Ins	2,509.835	20,781.43 32,389.86	1,244.00	5.99%
Praxair Inc Com	41 000	3,292.71 1,967.86	65.00	1.99%
Research IN Motion LTD Com	65.000	4,390.10 7,499.57		
Southern Co Com	81.000	2,698.92 2,231.27	141.00	5.25%
Starbucks Corp Com	276.000	6,364.56 3,639.71		
Travelers Cos Inc Com	86.000	4,287.96 3,410.40	113.00	2.65%
Visa Inc Com Cl A	60.000	5,247.60 3,495.30	30.00	0.57%
Walgreen Co Com	119.000	4,369.68 4,597.32	65.00	1.50%
Wellpoint Inc Com	180.000	10,492.20 11,176.61		

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Account Number:

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Statement Period:

12/01/09 - 12/31/09

Asset Position As of 12/31/09

Asset Description	Units	Market Value Cost	Est. Annual Income	Current Yield
Total Equities		\$ 504,949.42 \$ 477,199.23	9,806.00	1.95%
Fixed Income				
Fixed Income Fund of Wtb	28,270 875	281,217.75 275,449.47	10,530.00	3.74%
Goldman Sachs High Yield Fd-Ins #527	5,740 519	39,896.61 43,518.91	3,234.00	8.11%
Vanguard GNMA Fund Adm #536	6,502.485	69,186.44 67,729.98	1,979.00	2.86%
Total Fixed Income		\$ 390,300.80 \$ 386,698.36	15,743.00	4.03%
Cash				
Principal Cash		0.00 0.00		
Income Cash		0.00 0.00		
Total Cash		\$ 0.00 \$ 0.00	0.00	0.00%
Total Market Value		\$ 898,235.84 \$ 866,883.21	25,550.00	2.85%