



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

**2011**

Department of the Treasury  
Internal Revenue Service

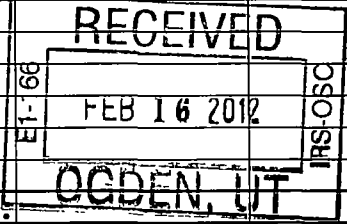
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>THE ALBAN FOUNDATION, INC. C/O JAMES C ALBAN, IV</b>		A Employer identification number <b>52-2214211</b>
Number and street (or P O box number if mail is not delivered to street address) <b>8531 PULASKI HIGHWAY</b>	Room/suite	B Telephone number <b>410.780.7260</b>
City or town, state, and ZIP code <b>BALTIMORE, MD 21237</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 1,679,488.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))				
<b>1</b> Contributions, gifts, grants, etc., received			<b>N/A</b>	
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b> Interest on savings and temporary cash investments				
<b>4</b> Dividends and interest from securities	<b>52,426.</b>	<b>52,426.</b>		<b>STATEMENT 1</b>
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	<b>4,242.</b>			
<b>b</b> Gross sales price for all assets on line 6a <b>89,425.</b>				
<b>7</b> Capital gain net income (from Part IV, line 2)		<b>4,242.</b>		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss)				
<b>11</b> Other income				
<b>12 Total.</b> Add lines 1 through 11	<b>56,668.</b>	<b>56,668.</b>		
<b>13</b> Compensation of officers, directors, trustees, etc	<b>0.</b>	<b>0.</b>		<b>0.</b>
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees				
<b>b</b> Accounting fees <b>STMT 2</b>	<b>2,025.</b>	<b>0.</b>		<b>2,025.</b>
<b>c</b> Other professional fees <b>STMT 3</b>	<b>9,235.</b>	<b>9,235.</b>		<b>0.</b>
<b>17</b> Interest				
<b>18</b> Taxes <b>STMT 4</b>	<b>911.</b>	<b>0.</b>		<b>0.</b>
<b>19</b> Depreciation and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses				
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	<b>12,171.</b>	<b>9,235.</b>		<b>2,025.</b>
<b>25</b> Contributions, gifts, grants paid	<b>77,528.</b>			<b>77,528.</b>
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	<b>89,699.</b>	<b>9,235.</b>		<b>79,553.</b>
<b>27</b> Subtract line 26 from line 12:				
<b>a</b> Excess of revenue over expenses and disbursements	<b>&lt;33,031.&gt;</b>			
<b>b</b> Net investment income (if negative, enter -0-)		<b>47,433.</b>		
<b>c</b> Adjusted net income (if negative, enter -0-)			<b>N/A</b>	



14

**THE ALBAN FOUNDATION, INC**  
**C/O JAMES C ALBAN, IV**

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		34,459.	67,521.	67,521.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock <b>STMT 6</b>		546,818.	537,362.	1,078,617.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other <b>STMT 7</b>		552,869.	552,869.	533,350.	
14	Land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
	<b>16 Total assets (to be completed by all filers)</b>		<b>1,134,146.</b>	<b>1,157,752.</b>	<b>1,679,488.</b>	
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				
	22	Other liabilities (describe ▶)				
	<b>23 Total liabilities (add lines 17 through 22)</b>		<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31</b>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31</b>					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		1,134,146.	1,157,752.	
	<b>30 Total net assets or fund balances</b>		<b>1,134,146.</b>	<b>1,157,752.</b>		
	<b>31 Total liabilities and net assets/fund balances</b>		<b>1,134,146.</b>	<b>1,157,752.</b>		

**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	1,134,146.
2	Enter amount from Part I, line 27a	2	<33,031.>
3	Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 5</b>	3	56,637.
4	Add lines 1, 2, and 3	4	1,157,752.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,157,752.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>	P		
<b>b CASH IN LIEU</b>	P		
<b>c CAPITAL GAINS DIVIDENDS</b>			
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 79,761.		85,183.	<5,422.>
b 48.			48.
c 9,616.			9,616.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<5,422.>
b			48.
c			9,616.
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	4,242.
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). If (loss), enter -0- in Part I, line 8		3	N/A

**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 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))
2010	72,392.	1,582,594.	.045743
2009	108,806.	1,434,581.	.075845
2008	111,446.	2,180,474.	.051111
2007	80,711.	2,269,001.	.035571
2006	59,612.	1,658,473.	.035944

2 Total of line 1, column (d)	2	.244214
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	.048843
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,745,273.
5 Multiply line 4 by line 3	5	85,244.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	474.
7 Add lines 5 and 6	7	85,718.
8 Enter qualifying distributions from Part XII, line 4	8	79,553.

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.

THE ALBAN FOUNDATION, INC  
C/O JAMES C ALBAN, IV

Form 990-PF (2011)

52-2214211 Page 4

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 letter if necessary-see instructions)			
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		1	949.
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	0.
3 Add lines 1 and 2		3	949.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	949.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	800.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	800.
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	149.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	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? If "Yes," attach a conformed copy of the changes	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? If "Yes," attach the statement required by General Instruction T.	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? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD		
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 General Instruction G? If "No," attach explanation	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

Form 990-PF (2011)

**Part VII-A Statements Regarding Activities** (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► <u>410.780.7260</u> Located at ► <u>8531 PULASKI HIGHWAY, BALTIMORE, MD</u> ZIP+4 ► <u>21237</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ►   15   <u>N/A</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

**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 type="checkbox"/> Yes <input checked="" 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <u>N/A</u>	1b	
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 instructions.) N/A	2b	
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 2011 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 2011.) N/A	3b	
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 2011?	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:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  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)?  Yes  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?  Yes  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 instructions)?  Yes  No  
Organizations relying on a current notice regarding disaster assistance check here  N/A

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?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
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?  Yes  No  
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No N/A

**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.

(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
JAMES C ALBAN, III 8531 PULASKI HIGHWAY BALTIMORE, MD 21237	DIRECTOR 0.00	0.	0.	0.
JAMES C ALBAN, IV 8531 PULASKI HIGHWAY BALTIMORE, MD 21237	DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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				

Total number of other employees paid over \$50,000

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

**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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,724,087.
b	Average of monthly cash balances	1b	47,764.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,771,851.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,771,851.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,578.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,745,273.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	87,264.

**Part XI** Distributable Amount (see 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	87,264.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	949.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	949.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	86,315.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	86,315.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	86,315.

**Part XII** Qualifying Distributions (see 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	79,553.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	79,553.
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	5	0.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	79,553.

**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 instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				86,315.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			76,532.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 79,553.				
<b>a</b> Applied to 2010, but not more than line 2a			76,532.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				3,021.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				83,294.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶  
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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)(iii)					
(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 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).)  
**NONE**  
 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.  
**NONE**

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 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:  
 \_\_\_\_\_  
 c 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 Name and address (home or business)	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
<b>a Paid during the year</b>				
ARCHDIOCESE OF BALTIMORE 320 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	PUBLIC	SHAPING OUR FUTURE CAMPAIGN	10,071.
JOHNS HOPKINS HOSPITAL 600 N. WOLFE STREET BALTIMORE, MD 21287	NONE	PUBLIC	PEDIATRIC OTOLARYNGOLOGY DEPARTMENT	10,071.
LIVING CLASSROOMS FOUNDATION 802 S. CAROLINE STREET BALTIMORE, MD 21231	NONE	PUBLIC	UNRESTRICTED	10,071.
BALTIMORE STATION 140 W. WEST STREET BALTIMORE, MD 21230	NONE	PUBLIC	UNRESTRICTED	10,105.
CHILDREN'S SCHOLARSHIP FUND BALTIMORE 1000 ST. PAUL STREET BALTIMORE, MD 21202	NONE	PUBLIC	UNRESTRICTED	10,105.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>▶ 3a</b> 77,528.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> <b>▶ 3b</b> 0.				













THE ALBAN FOUNDATION INC IM CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 12-46-501-7722677  
 December 1, 2011 - December 30, 2011

Detail

Fixed income

Mutual funds - fixed income

Description (Symbol)	Quantity	Current price per unit	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PIMCO FDS (PTRX)	119,715.80	\$120,715.28			7.19%	125,000.00	11.26	-4,284.72	3.31%	3,986.82	353.59
TOTAL RETURN BD FUND INSTL CLASS, FD #35 PNC	11,105.362	10,870.00			19.86%	\$330,536.64		\$3,032.31	3.16%	\$10,537.65	\$774.01
<b>Total mutual funds - fixed income</b>											

Total fixed income

\$333,568.95      \$333,568.95      19.86%      \$3,032.31      3.16%      \$10,537.65      \$774.01

Equities

Stocks  
 Consumer discretionary

Description (Symbol)	Quantity	Current price per unit	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MCDONALD'S CORP (MCD)	\$6,304.32	\$6,621.78			0.40%	\$5,008.06		\$1,613.72	2.80%	\$184.80	
FEDERATED STRATEGIC VALUE	66	\$100,330.00			2.30%	\$75.88		16,760.25	1.50%	576.00	144.00
NIKE INC (NKE)	38,472.00	38,548.00				21,787.75					
CLASS B PNC	400	96,370.00				54.47					
<b>Total consumer discretionary</b>											

Total consumer discretionary

\$45,169.78      \$45,169.78      2.69%      \$18,373.97      1.68%      \$760.80      \$144.00

Consumer staples

Description (Symbol)	Quantity	Current price per unit	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ALTRIA GROUP INC (MO)	\$9,754.60	\$10,081.00			0.61%	\$8,736.25		\$1,344.75	5.54%	\$557.60	\$139.40
FEDERATED STRATEGIC VALUE	340	\$29,650.00			0.17%	\$25.70		402.41	2.69%	75.20	
COCA COLA CO (KO)	2,689.20	2,798.80				2,396.39					
FEDERATED STRATEGIC VALUE	40	69,970.00				59.91					
<b>Total consumer staples</b>											





PNC Family Wealth

THE ALBAN FOUNDATION INC IM CONS  
INVESTMENT MANAGEMENT STATEMENT

Account number 12-46-501-7722677

December 1, 2011 - December 30, 2011

Detail

Consumer staples

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Current price per unit	Current market value		Current price per unit	Current market value							
HEINZ H J CO (HNZ)	10,372.05	10,645.88	197	54,040.00	0.64%	9,654.97	49.01	990.91	3.56%	378.24	94.56	
FEDERATED STRATEGIC VALUE	10,720.50	11,034.00	150	73,560.00	0.66%	10,015.50	66.77	1,018.50	3.81%	420.00	105.00	
KIMBERLY-CLARK CORP (KMB)	3,013.74	3,078.00	27	114,000.00	0.19%	2,223.18	82.34	854.82	4.57%	140.40		
FEDERATED STRATEGIC VALUE	17,512.56	18,005.52	312	57,710.00	1.08%	9,142.85	29.30	8,862.67	3.07%	551.30		
LORILLARD INC (LO)	4,800.00	4,976.25	75	66,350.00	0.30%	4,319.25	57.59	657.00	3.11%	154.50	38.63	
FEDERATED STRATEGIC VALUE	2,688.00	2,786.70	42	66,350.00	0.17%	2,615.42	62.27	171.28	3.11%	86.52	21.63	
PEPSICO INC (PEP)	10,368.64	10,673.28	136	78,480.00	0.64%	7,822.71	57.52	2,850.57	3.93%	418.88	104.72	
PHILIP MORRIS INTERNAT-W/ (PM)	4,390.76	4,536.28	68	66,710.00	0.28%	4,240.20	62.65	276.08	3.15%	142.80		
FEDERATED STRATEGIC VALUE	96,855.00	100,065.00	1,500	66,710.00	5.96%	15,144.49	10.10	84,920.51	3.15%	3,150.00		
PROCTER & GAMBLE CO (PG)	8,330.14	8,242.58	199	41,420.00	0.50%	5,980.94	30.06	2,261.64	5.41%	445.76	111.44	
REYNOLDS AMERICAN INC (RAI)	5,986.14	5,966.56	178	33,520.00	0.36%	5,229.62	29.38	736.94	3.70%	220.72		
FEDERATED STRATEGIC VALUE												
UNILEVER PLC W/ (UL)												
SPONSORED ADR												
FEDERATED STRATEGIC VALUE												
<b>Total consumer staples</b>				<b>\$192,889.85</b>	<b>11.49%</b>	<b>\$87,541.77</b>		<b>\$105,348.08</b>	<b>3.50%</b>	<b>\$6,741.92</b>	<b>\$615.38</b>	



THE ALBAN FOUNDATION INC IM CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 12-46-501-7722677  
 December 1, 2011 - December 30, 2011

Detail

Energy

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Quantity	price per unit							
CHEVRON CORPORATION (CVX)	850	\$106.4000	850	\$106.4000	5.39 %	\$13,567.06	\$15.96	\$76,872.94	3.05 %	\$2,754.00		
CHEVRON CORPORATION (CVX)	2,673.32	2,766.40	2,673.32	2,766.40	0.17 %	2,166.24	602.16		3.05 %	84.24		
FEDERATED STRATEGIC VALUE	26	106.4000	26	106.4000		83.24						
CONCOPHILLIPS (COP)	7,702.56	7,869.96	7,702.56	7,869.96	0.47 %	6,515.63	60.33	1,354.33	3.63 %	285.12		
FEDERATED STRATEGIC VALUE	108	72.8700	108	72.8700		60.33						
CONCOPHILLIPS (COP)	10,698.00	10,930.50	10,698.00	10,930.50	0.66 %	9,778.00	65.19	1,152.50	3.63 %	396.00		
PNC	150	72.8700	150	72.8700		65.19						
EXXON MOBIL CORP (XOM)	93,793.04	98,830.16	93,793.04	98,830.16	5.89 %	15,060.27	12.92	83,769.89	2.22 %	2,192.08		
PNC	1,166	84.7600	1,166	84.7600		12.92						
PEABODY ENERGY CORP (BTU)	3,923.00	3,311.00	3,923.00	3,311.00	0.20 %	3,907.38	39.07	-596.38	1.03 %	34.00		
PNC	100	33.1100	100	33.1100		39.07						
ROYAL DUTCH SHELL PLC (RDSA)	11,117.26	11,705.54	11,117.26	11,705.54	0.70 %	9,558.78	62.07	2,146.76	4.43 %	517.44		
ADR B	154	76.0100	154	76.0100		62.07						
FEDERATED STRATEGIC VALUE	22,599.00	20,493.00	22,599.00	20,493.00	1.23 %	18,709.50	62.37	1,783.50	1.47 %	300.00	75.00	
SCHLUMBERGER LTD (SLB)	300	68.3100	300	68.3100		62.37						
SEDOL 2779201 (SIN AN8068571086)												
PNC												
TOTAL S A (TOT)	8,226.66	8,126.49	8,226.66	8,126.49	0.49 %	8,534.83		-408.34	5.16 %	418.97	109.12	
FEDERATED STRATEGIC VALUE	159	51.1100	159	51.1100		51.11						
PNC												
<b>Total energy</b>		<b>\$254,473.05</b>		<b>\$254,473.05</b>	<b>15.15 %</b>	<b>\$87,795.69</b>		<b>\$166,677.36</b>	<b>2.74 %</b>	<b>\$6,981.85</b>	<b>\$184.12</b>	

Financial

Description (Symbol)	Market value last period		Quantity	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit		Quantity	price per unit							
CINCINNATI FINANCIAL CORP (CINF)	2,372.00	\$2,436.80	2,372.00	\$2,436.80	0.15 %	\$2,411.20	\$30.14	\$25.60	5.29 %	\$128.80	\$32.20	
FEDERATED STRATEGIC VALUE	80	\$30.4600	80	\$30.4600		\$30.14						
HCP INC (HCP)	3,439.85	3,687.27	3,439.85	3,687.27	0.22 %	3,419.72	38.42	267.55	4.64 %	170.88		
REIT	89	41.4300	89	41.4300		38.42						
FEDERATED STRATEGIC VALUE												





THE ALBAN FOUNDATION INC IM CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 12-46-501-7722677  
 December 1, 2011 - December 30, 2011

Detail

Financial

Description (Symbol)	Quantity	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
HEALTH CARE REIT INC (HCN) REIT	4,113.94	4,471.46	54,530.00	0.27%	4,054.08	49.44	417.38	5.25%	234.52	
FEDERATED STRATEGIC VALUE JPMORGAN CHASE & CO (JPM) PNC	9,291.00	9,975.00	33,250.00	0.60%	11,643.00	38.81	-1,668.00	3.01%	300.00	
<b>Total financial</b>			<b>\$20,570.53</b>	<b>1.23%</b>	<b>\$21,528.00</b>		<b>-\$957.47</b>	<b>4.06%</b>	<b>\$834.20</b>	<b>\$32.20</b>

Health care

Description (Symbol)	Quantity	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ABBOTT LABORATORIES INC (ABT) PNC	12,273.75	\$12,651.75	\$56,230.00	0.76%	\$9,579.00	\$42.57	\$3,072.75	3.42%	\$432.00	
ABBOTT LABORATORIES INC (ABT) FEDERATED STRATEGIC VALUE	6,927.85	7,141.21	56,230.00	0.43%	6,430.60	50.64	710.61	3.42%	243.84	
ASTRAZENECA PLC (AZN) SPONS ADR	9,012.08	9,072.84	46,290.00	0.55%	9,465.78	48.30	-392.94	5.84%	529.20	
FEDERATED STRATEGIC VALUE BRISTOL MYERS SQUIBB CO (BMY) FEDERATED STRATEGIC VALUE	9,750.56	10,501.52	35,240.00	0.63%	8,209.87	27.55	2,291.65	3.86%	405.28	
GLAXO SMITHKLINE (GSK) ADR	10,408.32	10,677.42	45,630.00	0.64%	9,832.68	42.02	844.74	4.84%	516.20	127.04
FEDERATED STRATEGIC VALUE JOHNSON & JOHNSON (JNJ) FEDERATED STRATEGIC VALUE	7,378.08	7,476.12	65,580.00	0.45%	7,249.25	63.59	226.87	3.48%	259.92	
JOHNSON & JOHNSON (JNJ) PNC	25,888.00	26,232.00	65,580.00	1.57%	25,324.38	63.31	907.62	3.48%	912.00	
LILLY ELI & CO (LLY) FEDERATED STRATEGIC VALUE	8,478.40	9,309.44	41,560.00	0.56%	8,391.02	37.46	918.42	4.72%	439.04	
<b>Total health care</b>			<b>\$93,062.30</b>	<b>5.54%</b>	<b>\$84,482.58</b>		<b>\$8,579.72</b>	<b>4.02%</b>	<b>\$3,737.48</b>	<b>\$127.04</b>



THE ALBAN FOUNDATION INC IM CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 12-46-501-7722677  
 December 1, 2011 - December 30, 2011

Detail

Description (Symbol)	Market value last period	Current market value	
		Quantity	price per unit
CATERPILLAR INC (CAT)	\$204,275.56	1,760	\$115,456.00
PNC			\$90,600.00
GENERAL ELECTRIC CO (GE)	7,955.00	500	8,955.00
PNC			17,910.00
UNITED TECHNOLOGIES CORP (UTX)	122,560.00	1,195	87,342.55
PNC			73,090.00
<b>Total Industrials</b>			<b>\$255,753.55</b>

% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
9.50 %	\$8,889.09	\$5.05	\$150,566.91	2.04 %	\$3,238.40	
0.54 %	12,405.51	24.81	-3,450.51	3.80 %	340.00	85.00
5.21 %	6,609.10	5.53	80,733.45	2.63 %	2,294.40	
<b>15.23 %</b>	<b>\$27,903.70</b>		<b>\$227,849.85</b>	<b>2.30 %</b>	<b>\$5,872.80</b>	<b>\$85.00</b>

Information technology

Description (Symbol)	Market value last period	Current market value	
		Quantity	price per unit
INTEL CORP (INTC)	\$7,473.00	300	\$7,275.00
PNC			\$24,250.00
MICROSOFT CORP (MSFT)	16,627.00	650	16,874.00
PNC			25,960.00
ORACLE CORP (ORCL)	31,350.00	1,000	25,650.00
PNC			25,650.00
<b>Total information technology</b>			<b>\$49,799.00</b>

% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
0.44 %	\$6,939.00	\$23.13	\$336.00	3.47 %	\$252.00	
1.01 %	17,108.25	26.32	-234.25	3.09 %	520.00	
1.53 %	15,932.50	15.93	9,717.50	0.94 %	240.00	
<b>2.97 %</b>	<b>\$39,979.75</b>		<b>\$9,819.25</b>	<b>2.03 %</b>	<b>\$1,012.00</b>	

Materials

Description (Symbol)	Market value last period	Current market value	
		Quantity	price per unit
FREEPORT MCMORAN COPPER & GOLD (FCX)	\$15,840.00	400	\$14,716.00
INC			\$36,790.00
PNC			

% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
0.88 %	\$13,147.66	\$32.87	\$1,568.54	2.72 %	\$400.00	



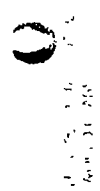
*Detail*

**Telecommunication services**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
AT&T INC (T)	1,400	\$46,368.00	1,400	\$48,384.00	2.89%	\$52,540.80	\$32.84	-\$4,156.80	5.83%	\$2,816.00	
PNC				\$30,240.00							
AT&T INC (T)	10,838.52	11,309.76	10,838.52	11,309.76	0.48%	10,718.83	28.66	590.93	5.83%	658.24	
FEDERATED STRATEGIC VALUE	374	30,240.00	374	30,240.00							
BCE INC (BCE)	8,778.56	9,334.08	8,778.56	9,334.08	0.56%	7,642.86	34.12	1,691.22	5.16%	481.60	114.33
ISIN CA0553487604 SEDOL B188TJ4	224	41,670.00	224	41,670.00							
FEDERATED STRATEGIC VALUE											
CENTURYLINK INC (CTL)	7,729.12	7,663.20	7,729.12	7,663.20	0.46%	8,009.93	38.88	-346.73	7.80%	597.40	
FEDERATED STRATEGIC VALUE	206	37,200.00	206	37,200.00							
FEDERATED STRATEGIC VALUE	6,506.25	5,964.93	6,506.25	5,964.93	0.36%	8,790.66	25.33	-2,825.73	9.96%	594.06	
TELEFONICA S A (TEF)	347	17,190.00	347	17,190.00							
SPONSORED ADR											
FEDERATED STRATEGIC VALUE											
VERIZON COMMUNICATIONS INC (VZ)	10,300.29	10,952.76	10,300.29	10,952.76	0.66%	8,899.77	32.60	2,052.99	4.99%	546.00	
FEDERATED STRATEGIC VALUE	273	40,120.00	273	40,120.00							
FEDERATED STRATEGIC VALUE	9,068.10	9,362.02	9,068.10	9,362.02	0.56%	8,867.43	26.55	494.59	5.15%	481.96	371.87
VODAFONE GROUP PLC (VOD)	334	28,030.00	334	28,030.00							
SPONSORED ADR NEW											
FEDERATED STRATEGIC VALUE											
WINDSTREAM CORP W/ IWIN	2,598.96	2,594.54	2,598.96	2,594.54	0.16%	2,735.78	12.38	-141.24	8.52%	221.00	55.25
FEDERATED STRATEGIC VALUE	221	11,740.00	221	11,740.00							
<b>Total telecommunication services</b>				\$105,565.29	<b>6.29%</b>	<b>\$108,206.06</b>		<b>-\$2,640.77</b>	<b>6.06%</b>	<b>\$6,396.26</b>	<b>\$541.45</b>

**Utilities**

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
CONSOLIDATED EDISON INC (ED)	4,694.18	\$4,900.37	4,694.18	\$4,900.37	0.30%	\$3,824.39	\$48.41	\$1,075.98	3.87%	\$189.60	
FEDERATED STRATEGIC VALUE	79	\$62,030.00	79	\$62,030.00							
DOMINION RESOURCES INC VA (D)	6,555.74	6,741.16	6,555.74	6,741.16	0.41%	5,662.93	44.59	1,078.23	3.72%	250.19	
FEDERATED STRATEGIC VALUE	127	53,080.00	127	53,080.00							
DUKE ENERGY HOLDING CORP (DUK)	8,590.20	9,064.00	8,590.20	9,064.00	0.54%	7,234.72	17.56	1,829.28	4.55%	412.00	
FEDERATED STRATEGIC VALUE	412	22,000.00	412	22,000.00							
NATIONAL GRID PLC SP ADR (NGG)	8,302.56	8,144.64	8,302.56	8,144.64	0.49%	8,077.77	48.08	66.87	6.19%	503.50	368.50
FEDERATED STRATEGIC VALUE	168	48,480.00	168	48,480.00							



THE ALBAN FOUNDATION INC IM CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 12-46-501-7722677  
 December 1, 2011 - December 30, 2011



Detail

Utilities

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PPL CORPORATION (PPL)	6,274.18	209	6,148.78	29.4200	0.37%	5,756.74	392.04	392.04	4.76%	292.60	73.15
FEDERATED STRATEGIC VALUE	11,021.41	251	11,618.79	46.2900	0.70%	9,425.02	27.54	2,193.77	4.09%	474.39	
FEDERATED STRATEGIC VALUE						37.55					
<b>Total utilities</b>			<b>\$46,617.74</b>		<b>2.78%</b>	<b>\$39,981.57</b>	<b>\$6,636.17</b>	<b>\$6,636.17</b>	<b>4.55%</b>	<b>\$2,122.28</b>	<b>\$441.65</b>
<b>Total stocks</b>			<b>\$1,078,617.09</b>		<b>64.22%</b>	<b>\$537,362.39</b>	<b>\$541,254.70</b>	<b>\$541,254.70</b>	<b>3.23%</b>	<b>\$34,859.59</b>	<b>\$2,170.84</b>

Etf - equity

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
VANGUARD MSCI EMERGING MARKETS (VWO) ETF	\$48,984.00	1,200	\$45,852.00	\$38.2100	2.74%	\$45,168.00	\$684.00	\$684.00	2.38%	\$1,087.20	
PNC						\$37.64					

Mutual funds - equity

Description (Symbol)	Market value last period	Quantity	Current market value	Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BLACKROCK FDS (BMCIX)	\$106,865.23	2,836.879	\$95,007.08	\$33.4900	5.66%	\$100,000.00	\$35.25	-\$4,992.92			
US OPPORTUNITIES PORTFOLIO FUND 339 INSTITUTIONAL CLASS											
PNC											
DODGE & COX INTERNATIONAL (DODFX) STOCK FUND	27,309.43	886.382	25,917.81	29.2400	1.55%	36,811.44	41.53	-10,893.63	2.60%	672.76	
PNC											
HARBOR INTERNATIONAL FUND (HAINX) CLASS INS	34,526.95	629.250	33,004.16	52.4500	1.97%	40,353.80	64.13	-7,349.64	2.51%	828.09	
PNC											
<b>Total mutual funds - equity</b>			<b>\$153,929.05</b>		<b>9.17%</b>	<b>\$177,165.24</b>	<b>\$223,236.19</b>	<b>-\$223,236.19</b>	<b>0.98%</b>	<b>\$1,500.85</b>	





THE ALBAN FOUNDATION INC IM CONS  
 INVESTMENT MANAGEMENT STATEMENT  
 Account number 12-46-501-7722677  
 December 1, 2011 - December 30, 2011

*Detail*

**Mutual funds - equity**

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
<b>Total equities</b>		\$1,278,398.14	76.12 %	\$759,695.63	\$518,702.51	2.93 %	\$37,467.64	\$2,170.84	
<b>Total portfolio</b>		\$1,679,486.33	100.00 %	\$1,157,751.51	\$521,734.82	2.87 %	\$48,113.84	\$2,955.07	



FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
STOCK DISTRIBUTION TO CHARITY FMV IN EXCESS OF BASIS	56,637.
TOTAL TO FORM 990-PF, PART III, LINE 3	56,637.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	537,362.	1,078,617.
TOTAL TO FORM 990-PF, PART II, LINE 10B	537,362.	1,078,617.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME MUTUAL FUNDS	COST	330,536.	333,569.
ETF	COST	45,168.	45,852.
EQUITY MUTUAL FUNDS	COST	177,165.	153,929.
TOTAL TO FORM 990-PF, PART II, LINE 13		552,869.	533,350.