

**QUARTERLY REPORT  
FOR  
THE FISCAL QUARTER ENDED JUNE 30, 2011**

**Item (I). Exact name of the Issuer and the address of its principal executive offices.**

**The exact Name of the issuer is Quad Energy Corporation formerly Codido, Inc, Name changed, Previously known as Budget Waste, Inc., Name changed on September 13, 2010**

**Item (II) The Address of the principal executive offices:**

**3208C East Colonial Dr, #227  
Orlando, FL  
32803  
407-506-4397  
403-351-1421 (Fax)  
Our website is [www.quadenergycorp.com](http://www.quadenergycorp.com)**

Investor relations are the responsibility of the President, Robert Popick, who can be reached at the above telephone numbers, mailing address and website

**Item (III) The State and date of the issuer's incorporation or organization:**

**The issuer is a Nevada corporation incorporated on July 28, 2004**

**Item 2. Shares outstanding**

**The only authorized securities are one class of common stock having \$ 0.0001 par value and one class of preferred stock having \$0.0001 par value. Outstanding as of June 30, 2011 are 346,804,312 shares of common stock.**

- (i) Period End Date  
June 30, 2011**
- (ii) Number of Shares Authorized  
500,000,000**
- (iii) Number of Shares Outstanding  
346,804,312**
- (iv) Freely Tradable Shares ( Public Float)  
104,242,792**
- (v) Total number of beneficial holders  
4,000**

(vi) Total number of shareholders of record  
634

Preferred Stock  
As of June 30, 2011, Authorized 20,000,000

Outstanding	0
Public Float	0
NOBO	None
Number of shareholders Or record	None

**Item 3. Interim Financial Statements.**

The interim financial statements are attached at the end of this Quarterly Update. The following provides a list of the financial statements attached at the end of this Quarterly Update and a clear cross-reference to the specific location where the information requested by this Item 3 can be found.

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## **Item 4 Management's Discussion and analysis or, plan of operation.**

### **Plan of Operation**

#### **A Business Development**

#### **B Oil and Gas Exploration**

Effective December 12, 2008 the Company has decided to pursue a new direction in the Oil & Gas, Exploration and Development and changed it name to Quad Energy, Corp.

The Company is currently conducting several evaluations on multiple oil & gas prospects.

On January 25, the Company entered into an agreement to acquire a 100% working interest in Bluegrass Energy Inc's Cave Pool Unit oil and gas properties. The working interest of Bluegrass Energy's properties covers approximately 2800 acres, located within Eddy County, NM. Currently there are 32 wells, which could be re-worked and brought back potentially to producing status. Additionally, there are over 100 possible new drilling locations based upon 20 acre spacing. Water disposal would be handled via the Cave Pool Unit's injection well which decreases water hauling costs thus increasing the economics of the Cave Pool Unit.

The Cave Pool Unit is located within the Artesia Vacuum Trend, more specifically within the Grayburg Jackson Pool. The Artesia Vacuum Trend contains thirteen reservoirs with more than 1 MMBO historic cumulative production. Cumulative production from these 13 reservoirs was 796 MMBO as of 2000. Depths to the top of reservoirs range from 1290 to 4700 ft. This is a mature field, especially within the highly productive San Andres carbonates. Lower permeability in the Grayburg sandstones, in the Grayburg Jackson reservoir during the mid-1990's, has been successful to the point of reversing production decline and is a major focus of current and future development.

Under the terms of the agreement Quad Energy will pay for Bluegrass' 100% working interest in the Cave Pool Unit by issuing 5,000,000 shares of common stock to Bluegrass Energy, Inc. and 2,500,000 shares of common stock to Dorel Energy, Inc. and 5,400,000 shares of common stock to Robin Hood, LLC. for certain assets on site. At the time the shares of Quad Energy had a value of \$0.10 each.

The Company will try to deliver returns to shareholders by seeking out and developing new opportunities in the oil and gas sector that represent a low risk by either acquiring or developing with Joint Venture Partners for larger projects. The Company will also aggressively search for existing production ( Proved Developed Production) from smaller, undervalued or underutilized properties that show high promise for probable undeveloped reserves (PUD). Intermediate term goals are focused on production through drilling multiple projects/

## **Item 5. Legal Proceedings.**

There are no current, past, pending or threatened legal proceedings or administrative actions either against the issuer that could have a material effect on the issuer's business, financial condition, or operations nor are there any current, past or pending trading suspensions by a securities regulator.

## **Item 6. Defaults upon senior securities.**

The issuer has never defaulted upon a senior security and has no dividend arrearages because it has no obligation to pay any dividends.

**Item 7. Other Information**

None

**Item 8. Exhibits**

Not applicable for this quarterly update.

**Item 9. Certifications**

**I, Robert Popick**, certify that:

1. I have reviewed this quarterly disclosure statement of Quad Energy Corporation,
2. Based upon my knowledge, this disclosure statement does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based upon my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

“/s/ Robert Popick, Chief Executive Officer”

Robert Popick  
Chief Executive Officer

Date: September 28, 2011

**I, Bruce Milroy**, certify that

1. I have reviewed this quarterly disclosure statement of Quad Energy, Corp.
2. Based upon my knowledge, this disclosure statement does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement, and
3. Based upon my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement

“/s/ Bruce Milroy, Chief Financial Officer”

Bruce Milroy  
Chief Financial Officer

Date: September 28, 2011

**QUAD ENERGY CORPORATION (FORMERLY CODIDO, INC.)**  
**(A Development Stage Corporation)**

Calgary, Alberta

**FINANCIAL STATEMENTS**

For the Nine Months Ended June 30, 2011

**QUAD ENERGY CORPORATION (FORMERLY CODIDO, INC.)  
(A DEVELOPMENT STAGE COMPANY)**

**INDEX TO CONSOLIDATED FINANCIAL STATEMENTS**

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Balance Sheet	<i>Statement "A"</i>
Statement of Operations	<i>Statement "B"</i>
Statement of Changes in Stockholders' Equity	<i>Statement "C"</i>
Statement of Cash Flows	<i>Statement "D"</i>
Notes to Financial Statements	<i>Statement "E"</i>

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors

Quad Energy Corporation (formerly Quad Energy Corporation (formerly Codido, Inc.) (A Development Stage Company)

Management has compiled the accompanying balance sheet of Quad Energy Corporation (formerly Codido, Inc.) (A Development Stage Company) as at June 30, 2011 and the related statements of operations, changes in stockholders' equity (deficit) and cash flows for the three months then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion on them.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, there is substantial doubt of the Company continuing as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

**QUAD ENERGY CORPORATION(FORMERLY CODIDO, INC.)  
(A DEVELOPMENT STAGE COMPANY)**

**Balance Sheet  
June 30, 2011**

<b>Assets</b>	<b>2011</b>	<b>2010</b>
Current:		
Cash	\$ -	\$ -
Oil and Gas property	<b>1,290,000</b>	1,290,000
	<b>\$1,290,000</b>	\$1,290,000
<b>Liabilities</b>		
Current:		
Wages payable	\$ 31,500	\$ 15,750
Due to shareholders	<b>215,310</b>	188,310
	<b>246,810</b>	204,060
<b>Stockholders' Equity (Deficit)</b>		
Common stock		
Authorized		
500,000,000 common voting shares with a par value of \$0.001 each		
20,000,000 preferred non-voting shares with a par value of \$0.001 each		
Issued and outstanding		
346,804,312 common shares		
Par value	<b>346,804</b>	346,804
Additional paid-in capital	<b>1,015,028</b>	1,015,028
Accumulated deficit	<b>(318,642)</b>	(275,892)
	<b>1,043,190</b>	1,085,940
	<b>\$ 1,290,000</b>	\$1,290,000

*-The attached notes are an integral part of these financial statements*

**QUAD ENERGY CORPORATION (FORMERLY CODIDO, INC.)**  
**(A DEVELOPMENT STAGE COMPANY)**  
**Statement of Operations**  
**June 30, 2011**

	June 30, 2011	June 30, 2010
Revenue	\$ -	\$-
Cost of sales	-	-
Gross margin	-	-
General and Administrative Expenses:		
Accounting	3,500	2,500
Consulting fees	-	5,000
Legal	9,000	7,500
Office	2,500	2,500
Transfer agent	2,000	2,000
Wages and benefits	15,750	1,500
Net Loss	42,750	21,000
Other comprehensive income (loss)		
Foreign currency translation adjustment	-	-
Total comprehensive loss for the year	\$ 42,750	\$21,000
Basic and diluted loss per common share	\$ 0.00	\$0.00
Weighted average shares outstanding	346,804,312	
108,921,076		

**QUAD ENERGY CORPORATION (FORMERLY CODIDO, INC.) (A DEVELOPMENT STAGE COMPANY)**

**Statement of Changes in Stockholders' Deficiency  
June 30, 2011**

Comment	Common Stock		Paid in Capital	Comprehensive Other Income	Retained Earnings (Deficit)	Total
	Number	Par Value				
Balance, 03,31,08	95,733,966	\$95,734	\$5,905,201	\$150,319	\$(7,790,880)	\$(1,639,626)
Issued for services	250,000	250	24,750			25,000
Redemption of Minority Interest			3,441,821			3,441,821
Cancelled	(6,878,454)	(6,878)	6,878			-
Comprehensive other income				71,794		71,794
Net loss					28,350	(28,350)
Sale of operations and distributed to shareholders			(11,538,756)	71,794	7,803,350	(3,663,612)
Balance 3/31/09	108,921,076	\$108,921	\$(108,921)	\$ -	\$(41,000)	\$(41,000)
Other comprehensive income	-	-	-	-	-	-
Net loss	-	-	-	-	80,000	(80,000)
Balance 3/31/10	108,921,076	\$108,921	\$(108,921)	-	\$(121,000)	\$(121,000)
Debt conversion	220,000,000	220,000	(198,000)			22,000
Debt conversion	4,983,236	4,983	44,849			49,832
Acquisition of Oil & Gas property	12,900,000	12,900	1,277,100			1,290,000
Net loss					154,892	(154,892)
Other comprehensive income				-		-
Balance 3/31/11	346,804,312	\$346,804	\$1,015,028	\$ -	\$(275,892)	\$1,085,940
Net loss					42,750	(42,750)
Other comprehensive income				-	-	-
Balance 6/30/11	346,804,312	\$346,804	\$1,015,028	\$ -	\$(318,642)	\$1,043,190

**QUAD ENERGY CORPORATION (FORMERLY CODIDO, INC.)**  
**(A DEVELOPMENT STAGE COMPANY)**  
**Statement of Cash Flows**  
**June 30, 2011**

	2011	2010
<hr/>		
Operating Activities:		
Net Loss, per Statement "B"	\$ (42,750)	(21,000)
Adjustments for non-cash items -	-	
Changes in non-cash working capital –		
Wages payable	15,750	1,500
Due to shareholders	27,000	19,500
<hr/>		
Cash flows from (used in) operating activities	-	-
<hr/>		
Investing Activities	-	-
<hr/>		
Cash flows from (used in) investing activities	-	-
<hr/>		
Financing Activities	-	-
<hr/>		
Cash flows from (used in) financing activities	-	-
<hr/>		
Net Increase (Decrease) in Cash and Cash Equivalents	-	-
Cash and cash equivalents, beginning	-	-
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Cash and cash equivalents, ending	\$ -	\$-
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Supplemental Disclosure of Cash Flow Information:		
Interest paid	\$ -	\$-
Taxes paid	-	-

**QUAD ENERGY CORPORATION (FORMERLY CODIDO, INC.)**  
**(A DEVELOPMENT STAGE COMPANY)**  
**Notes to Consolidated Financial Statements**  
**June 30, 2011**

**1. Nature of Operations:**

a) Company Description -

Quad Energy Corporation (formerly Codigo, Inc.) (the Company) a Nevada Corporation was incorporated in 2004. Operations of the Company are currently devoted to establishing contacts and relationships, raising capital and obtaining financing. The Company is primarily in the business of exploration and development of mineral and oil and gas properties, with offices located in Orlando, Florida.

Effective November 12, 2008 the Company has decided to pursue a new direction in the Oil & Gas, Exploration and Development

The Company is currently conducting several evaluations on multiple oil & gas prospects.

On January 25, the Company entered into an agreement to acquire a 100% working interest in Blugrass Energy Inc's Cave Pool Unit oil and gas properties. The working interest of Blugrass Energy's properties covers approximately 2800 acres, located within Eddy County, NM. Currently there are 32 wells, which could be re-worked and brought back potentially to producing status. Additionally, there are over 100 possible new drilling locations based upon 20 acre spacing. Water disposal would be handled via the Cave Pool Unit's injection well which decreases water hauling costs thus increasing the economics of the Cave Pool Unit.

The Cave Pool Unit is located within the Artesia Vacuum Trend, more specifically within the Grayburg Jackson Pool. The Artesia Vacuum Trend contains thirteen reservoirs with more than 1 MMBO historic cumulative production. Cumulative production from these 13 reservoirs was 796 MMBO as of 2000. Depths to the top of reservoirs range from 1290 to 4700 ft. This is a mature field, especially within the highly productive San Andres carbonates. Lower permeability in the Grayburg sandstones, in the Grayburg Jackson reservoir during the mid-1990's, has been successful to the point of reversing production decline and is a major focus of current and future development.

Under the terms of the agreement Quad Energy will pay for Bluegrass' 100% working interest in the Cave Pool Unit by issuing 5,000,000 shares of common stock to Bluegrass Energy, Inc. and 2,500,000 shares of common stock to Dorel Energy, Inc. and 5,400,000 shares of common stock to Robin Hood, LLC. for certain assets on site. At the time of the transaction, the shares of Quad Energy were valued at \$0.10 per share.

The Company will try to deliver returns to shareholders by seeking out and developing new opportunities in the oil and gas sector that represent a low risk by either acquiring or developing with Joint Venture Partners for larger projects. The Company will also aggressively search for existing production ( Proved Developed Production) from smaller, undervalued or underutilized properties that show high promise for probable undeveloped reserves (PUD). Intermediate term goals are focused on production through drilling multiple projects/

b) Going Concern -

The Company's ability to continue as a going concern is dependant upon achieving profitable operations and upon the continued financial support of its lenders and investors. The outcome of these matters cannot be predicted at this time.

c) Use of Estimates -

The preparation of financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying disclosures. Significant areas requiring the use of management estimates relate to revenue recognition, the determination of impairment of long-lived assets, the estimation of useful lives, rates and methods of depreciation, income taxes, recognition of bad debts allowances, accounts payable and accrued liabilities, recognition of capital leases and contingencies. Management believes the estimates are reasonable. Actual results could differ from these estimates and may impact the results of future operations and cash flows.

**2. Significant Accounting Policies:**

a) Cash and Cash Equivalents -

Cash consists of cash and funds in bank accounts.

b) Foreign Currency Translation -

The functional currency for Quad Energy Corporation (formerly Quad Energy Corporation (formerly Codido, Inc.)) is the Canadian dollar. The reporting currency of Codido, Inc is the US dollar.

Translation of foreign currency denominated transactions -

Translation undertaken in foreign currencies is translated into the functional currency at the actual exchange rates prevailing at the time of the transaction. Exchange gains or losses are a result of exchange rate changes between the time the transaction is recognized and the collection of funds and are included as a component of net income.

Translation of account balances denominate in foreign currency on consolidation -

The Company follows ASC No. 839 "Foreign Currency Matters" and uses the current rate method whereby assets and liabilities are translated at the rate of exchange at the Balance Sheet date. Revenues and expenses are translated at the weighted average rate of exchange for the period. Components of stockholders' deficiency are translated at the appropriate historic rate of exchange. Exchange gains or losses on transaction of foreign currency are included as component of comprehensive income.

c) Oil and Gas Properties -

The Company utilizes the successful efforts method of accounting for oil and gas producing activities as opposed to the alternate acceptable full cost method. In general, the Company believes that, during periods of active exploration, net assets and net income are more conservatively measured under the successful efforts method of accounting for oil and gas producing activities than under the full cost method. The critical difference between the successful efforts method of accounting and the full cost method is as follows: under the successful efforts method, exploratory dry holes and geological and geophysical exploration costs are charged against earnings during the periods in which they occur; whereas, under the

full cost method of accounting, such costs and expenses are capitalized as assets, pooled with the costs of successful wells and charged against the earnings of future periods as a component of depletion expense. The Company did not recognize any exploration, abandonment, geological and geophysical costs during the quarter ended June 30, 2011 or 2010.

d) Comprehensive Income -

Other comprehensive income refers to revenues, expenses, gains and losses that under generally accepted accounting principles are included in comprehensive income but are excluded from net income as these amounts are recorded directly as an adjustment to stockholders' deficiency. The Company's other comprehensive income is primarily comprised of unrealized foreign exchange gains and losses.

e) Revenue Recognition -

The Company recognizes revenue when there is persuasive evidence of an arrangement, delivery has occurred, the fee is fixed or determinable, collectibility is reasonable assured and there are no significant remaining performing obligations.

f) Advertising -

Advertising costs are expensed as incurred and amounted to nil for the three months ended June 30, 2011.

g) Share-Based Payment -

The Company has not issued any warrants or stock options, nor has it established any compensation plan under which options or warrants may be issued. The Company has adopted ASC No. 505 "Equity-Based Payment to Non-Employees" but it does not have any effect on the financial statements

h) Contingencies -

The potential exposure the Company has with respect to claims, assessments and litigation has been estimated in accordance with ASC No. 450 "Contingencies". It is not always possible to predict the outcome of litigation as it is subject to many uncertainties. It is also not always possible for management to make a meaningful estimate of the protection loss or range of loss associated with such litigation.

i) Supplemental Cash Flow Information -

Non-cash investing and financing activities are excluded from the statement of cash flows. Non-cash transactions are disclosed throughout the notes to the consolidated financial statements. Total amounts paid for income taxes and interest are disclosed on the consolidated statement of cash flows.

i) Net loss per share before comprehensive income -

The Company computes net income (loss) per share in accordance with ASC No. 260, "Earnings per Share". ASC No. 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method. In

computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

### 3. Risk Management Related to Financial Instruments:

The company is exposed to various types of risks owing to the nature of the business activities it carries on, including those related to the use of financial instruments. In order to manage the risks associated with using financial instruments, such as loans, deposits and securities, controls have been implemented, such as risk management policies and various risk limits. These measures aim to optimize the return/risk ratio in all its operations.

### 4. Oil and Gas Properties:

On January 25, 2011, the Company entered into an agreement to acquire a 100% working interest in Blugrass Energy Inc's Cave Pool Unit oil and gas properties. The working interest of Blugrass Energy's properties covers approximately 2800 acres, located within Eddy County, NM. Currently there are 32 wells, which could be re-worked and brought back potentially to producing status. Additionally, there are over 100 possible new drilling locations based upon 20 acre spacing. Water disposal would be handled via the Cave Pool Unit's injection well which decreases water hauling costs thus increasing the economics of the Cave Pool Unit.

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### 5. Income Taxes:

Income taxes vary from the amount that would be computed by applying the estimated combined statutory income tax rate (34%) for the following reasons:

Loss before income taxes	\$ 60,000
Income tax rate	34%
Expected income tax expense (recovery) based on above rates	20,400
Deferred taxes	(20,400)
Income tax expense (recovery)	\$ -

Deferred income taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

The Company's losses carried forward for income tax purposes are \$20,400, which may be carried forward to apply against future income tax. To the extent the benefit will expire, a valuation allowance has been provided.