

MORO CORPORATION
ANNUAL REPORT
YEAR ENDED DECEMBER 31, 2011

Part A General Company Information

Item I: The Exact Name of the Issuer.

Moro Corporation, hereinafter referred to as Moro Corporation, or the Company.

Item II: The Address of the Issuer's Principal Executive Offices.

Moro Corporation
994 Old Eagle School Road
Suite 1000
Wayne, PA 19087

Telephone: 484-367-0300
Facsimile: 484-367-0305
Website: www.morocorp.com

Investor Relations Contact for the Issuer:

David W. Menard
994 Old Eagle School Road
Suite 1000
Wayne, PA 19087

Telephone: 484-367-0300
Facsimile: 484-367-0305
Email: dmernard@morocorp.com

Item III. The State and Date of Incorporation.

The Company was incorporated in the State of Delaware on February 12, 1992.

Part B Share Structure

Item IV: The Exact Title and Class of Securities Outstanding.

Security Symbol – MRCR
CUSIP Number – 617707104
Class of securities outstanding – Common Stock, \$.001 par value

Item V: Par or Stated Value and Description of the Security.

The authorized shares consist of 25,000,000 shares of Common Stock at par value \$.001 per share and 5,000,000 shares of Preferred stock at par value \$.001 per share. There are no shares of Preferred Stock outstanding. Each share of Common Stock is entitled to one vote.

Item VI: The Number of Shares Outstanding.

A. Year ended December 31, 2011:

- (i) Authorized – 25,000,000 common at par value \$.001 per share and 5,000,000 preferred at par value \$.001 per share.
- (ii) Outstanding – 6,369,643 shares of common stock. No preferred stock outstanding.
- (iii) Free Trading – 925,000 common
- (iv) Shareholders – 267 common of record with the Company's transfer agent and 315 beneficial holders.

B. Year ended December 31, 2010:

- (i) Authorized – 25,000,000 common at par value \$.001 per share and 5,000,000 preferred at par value \$.001 per share.
- (ii) Outstanding – 6,369,643 shares of common stock. No preferred stock outstanding.
- (iii) Free Trading – 920,000 common
- (iv) Shareholders – 266 common of record with the Company's transfer agent and 315 beneficial holders.

Item VII. The Name and Address of the Transfer Agent.

Broadridge Financial Solutions
44 West Lancaster Avenue
Ardmore, PA 19003
Telephone: 610-649-7300
Facsimile: 610-649-7302

Broadridge Financial Solutions is currently registered under the Exchange Act and is an SEC approved transfer agent.

Part C Business Information

Item VIII. The Nature of the Issuer's Business.

A. Business Development:

1. The form of organization of the issuer

Moro Corporation is a Delaware Corporation

2. The year that the issuer (or any predecessor) was organized

1992

3. Issuer's fiscal year end date:

The fiscal year end date is December 31.

4. Whether the issuer (and/or any predecessor) has been in bankruptcy, receivership or any similar proceeding in the last three years.

No.

5. Whether the Issuer has made a material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets in the past three years

During the last three years, the Company acquired Titchener Iron Works, Inc., Binghamton, New York (a commercial fabricator and installer of miscellaneous steel – stairs, railings, and ornamental steel products on July 30, 2010) and Rondout Electric, Inc., Poughkeepsie, New York (a commercial and industrial electrical contractor on August 31, 2010).

6. Has the Company had any default of any terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments in the past three years

No

7. Has the Issuer had a change of control in the past three years?

No

8. Has there been an increase of 10% or more of the same class of outstanding equity securities in the past three years.

No

9. Describe any past, pending, or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization in the past three years;

None

10. Whether the Issuer's securities have been de-listed by any securities exchange or deleted from the OTC Bulletin Board during the last three years.

No.

11. Are there any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations. State the names of the principal parties, the nature and current status of the matters, and the amounts involved:

On April 6, 2012, a subsidiary of the Company commenced binding arbitration proceedings with the American Arbitration Association against a construction manager under a contract entered into between them relating to services (HVAC, plumbing, piping) performed by the Company in connection with the construction of a large hospital. The Company's claim is for in excess of \$5,000,000 plus costs and attorney's fees which were incurred by the Company in connection with change orders, scheduling problems, job acceleration, engineering and design deficiencies, inaccurate architect drawings, and other issues. The construction manager has not made any counter claims against the Company. The Company anticipates that its claim will be decided by no later than the end of the 2012 calendar year. As previously reported, during November 2011, the Company had initiated nonbinding mediation procedures in this matter.

B. Business of Issuer

1. Please indicate the issuer's primary and secondary SIC Codes;

SIC Codes are: 50 – Wholesale Trades
503 – Construction Products (NAICS 433310)
711 – Plumbing, Heating and Air Conditioning (NAICS 238220)
731 – Electrical Work (NAICS 238210)
3441 – Fabricated Structural Metal Products (NAICS 331210)
3444 – Sheet Metalwork (NAICS 332322)

2. If the issuer has never conducted operations, is in the development stage or is currently conducting operations;

The Company is currently conducting operations.

3. Whether the issuer is or at any time been a “shell company”;

The Company is not a shell company.

4. State the names of any parent, subsidiary, or affiliate of the issuer, and describe its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure document;

The Company conducts its business through five subsidiaries – J.M. Ahle Co., Inc., South River, New Jersey (100% owned); Rado Enterprises, Inc., Bloomsburg, Pennsylvania (100% owned); Appolo Heating, Inc., Schenectady, New York (100% owned); Titchener Iron Works, Inc., Binghamton, New York (100% owned); and Rondout Electric, Inc., Poughkeepsie, New York (100% owned). The financial statements for these units are included in the Company’s consolidated financial statements.

The President of the Company and his wife own JAD Associates, LLC, a Pennsylvania limited liability company (“JAD”), which owns and leases two facilities to the Company’s operating subsidiaries. The financial statements for JAD are not included in the Company’s consolidated financial statements.

5. The effect of existing or probable governmental regulations on the business;

Not material.

6. An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the

extent to which the cost of such activities are borne directly by customers;

Not material.

7. Costs and effects of compliance with environmental laws (federal, state and local); and

Not material.

8. Number of total employees and number of full time employees.

At December 31, 2011 the Company had approximately 300 employees all of whom are full time.

Item IX: The Nature of Products or Services Offered.

In responding to this item, please describe the following:

1. Principal products or services, and their markets;
2. Distribution methods of the products or services;
3. Status of any publicly announced new product or service;
4. Competitive business conditions, the issuer's competitive position in the industry, and methods of competition;
5. Sources and availability of raw materials and the names of principal suppliers;
6. Dependence on one or a few major customers;
7. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and
8. The need of any government approval of principal products or services and the status of any requested government approvals.

The Company is organized into two operating divisions – the Construction Materials Division and the Construction Contracting Division.

Construction Materials Division

This division fabricates reinforcing steel (also known as rebar) and distributes construction accessories. The products are primarily

sold to concrete contractors who use the products as a component in the construction of roads, bridges, buildings and other structures.

The products are sold in metropolitan New York City, throughout New Jersey, eastern Pennsylvania and the greater Boston and Providence area.

The business is a very competitive and largely a commodity driven business. Competitors primarily compete on price and the ability to service customers on a timely basis and on the ability to properly prepare materials to the required size and shape. In its largest market area, metropolitan New York City, it is one of approximately four or five major competitors who service this market.

Steel is generally purchased directly from one of several steel mills while construction accessories are purchased from various manufacturers. See Note 14 to the 2011 consolidated financial statements. The Company believes that it has excellent relationships with its various vendors, and there is continuous availability of the raw materials used in its operations.

In any one year there may be one to three customers who each account for 10-15% of total revenues.

Construction Contracting Division

This division provides sheet metal ductwork; heating, ventilating and air conditioning (HVAC); plumbing and process piping; industrial electrical (high voltage, fiber optics, building controls); miscellaneous stair, rail, and ornamental steel, contracting services as a subcontractor or as a prime contractor. This division has its own facilities for the fabrication of sheet metal ductwork, piping and miscellaneous steel products.

In the central and northeastern sections of Pennsylvania the Company provides its services to commercial and industrial customers: hospitals, schools, pharmaceutical manufacturers, industrial companies, prisons, water treatment plants, casinos, public structures and other facilities.

In the market between the greater Albany and northern Westchester County sections of New York State, the Company sells, installs and services heating, ventilating and air conditioning (HVAC) systems to both residential and commercial customers.

Primarily in the market between the greater Albany and northern Westchester County sections of New York State, the Company provides electrical contracting services for public and private sector customers.

Primarily within the area of greater Binghamton, New York, the Company fabricates and installs architectural and ornamental metal stairs, rail, structural and miscellaneous steel to commercial customers.

These are very competitive businesses. Competition is on the basis of price, technical capability and reputation. In its market areas the Company is considered in the industry to be a significant competitor.

This Division purchases steel, steel pipe, HVAC and plumbing equipment, and electrical components from several sources. For the years ended December 31, 2011 and 2010, the Company had one and two major vendors who accounted for approximately 46% and 60% of total construction materials purchases, respectively. See Note 14 to the 2011 consolidated financial statements. The Company believes that it has excellent relationships with its various vendors.

One mechanical contract with mechanical contract revenue of approximately \$15,230,000 comprised 22% of total mechanical contracts revenue earned during the year ended December 31, 2011. See Note 14 to the 2011 consolidated financial statements.

The Company has no patents, trademarks, franchise rights, concessions, or royalty agreements. Two Construction Contracting subsidiaries are signatories to various local labor union agreements.

Item X: The Nature and Extent of the Issuer's Facilities.

In responding to this item, please give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

Details are set forth below:

Corporate Headquarters

Moro Corporation

1,500 square foot office located

Wayne, Pennsylvania

in an office park.

Construction Materials Division

J.M. Ahle Co., Inc.

South River, New Jersey

21,700 square foot warehouse and office building and 3.4 acres. This location is used for company headquarters, reinforcing steel fabrication and inventory storage.

Rahway, New Jersey

2 acres used for reinforcing steel fabrication and inventory storage.

New Bedford, Massachusetts⁽¹⁾
dba Whaling City Iron Co.

10,000 square foot warehouse building and 1 acre. This location is used for reinforcing and structural steel fabrication and inventory storage.

Construction Contracting Division

Rado Enterprises, Inc.⁽¹⁾

Bloomsburg, Pennsylvania

40,000 square foot manufacturing, warehouse and office building and 5 acres. This location is used for company headquarters, sheet metal duct and process pipe fabrication and inventory storage.

Appolo Heating, Inc.

Schenectady, New York

25,800 square foot building and 3 acres of land. This location is used for company headquarters and inventory storage.

Delmar, New York⁽²⁾

800 square foot building used as a retail storefront.

Ithaca, New York
dba J & J Heating & Cooling

400 square foot retail store front.

Poughkeepsie, New York d/b/a Hudson Valley Heating	1,000 square foot retail store front.
Vestal, New York ⁽²⁾ dba J & J Sheet Metal Works	12,000 square foot manufacturing, warehouse and office building and 2.2 acres. This location is used for sheet metal duct fabrication and inventory storage.
Vestal, New York ⁽²⁾ dba J & J Heating & Cooling	300 square foot retail store front.
Columbia, New Jersey	4,000 square foot office and warehouse space and 1 acre.
Titchener Iron Works, Inc. Binghamton, New York	11,700 square foot manufacturing, warehouse and office buildings and 16,900 square foot lot.
Rondout Electric, Inc. Poughkeepsie, New York	11,430 square foot building and .5 acre of land. This location is used for company headquarters and inventory storage.

⁽¹⁾These facilities are leased from JAD, an entity owned by the Company's President and his wife.

⁽²⁾These facilities are leased from an entity partially owned by an officer of the subsidiary.

All facilities are in a condition suitable for the Company's needs.

See December 31, 2011 audited consolidated financial statements for additional information regarding the above leases.

Part D Management Structure and Financial Information

Item XI: The Name of the Chief Executive Officer, Members of the Board of Directors, as well as Control Persons.

A. Executive Officers and Directors:

In responding to this item, please provide the full names, business addresses, employment histories, board memberships, other affiliations,

compensation by the issuer, and number of securities (and of which class) beneficially owned by each such person.

The following list sets forth the name, address and position of each executive officer and director of the Issuer as of the date hereof:

<u>Name</u>	<u>Position</u>
David W. Menard 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	President, Chief Executive Officer, Chief Financial Officer and Director
Lawrence J. Corr 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	Executive Vice President and Director
Thomas Drake 868 Burdeck Street Schenectady, NY 12306	President, Appolo Heating, Inc., and Director
Douglas M. Lurio Suite 3120 2005 Market Street Philadelphia, PA 19103	Director
George Sprenkle 994 Old Eagle School Road Wayne, PA 19087	Director

The principal occupation and business experience, board memberships, other affiliations and compensation received from the issuer for each of the present directors and executive officers of the Issuer are as follows:

David W. Menard has been the Chairman of the Board and Chief Executive Officer of the Company since May 1999. He is founder, principal shareholder, President and CEO of Colmen Menard Company, Inc., a private investment banking firm founded in 1993, that provides merger and acquisition, corporate finance and business advisory services. David W. Menard was co-founder, President and a fifty percent shareholder of a predecessor affiliate founded in 1983. During the past twenty years, David W. Menard has managed and overseen, in the role of an intermediary, over one hundred merger and

acquisition transactions. See Note 15 to the 2011 financial statements for a description of the compensation received by an affiliate of Mr. Menard from the Company. During calendar year 2010, Mr. Menard did not directly receive any compensation from the Company. During calendar year 2011, Mr. Menard did not directly receive any compensation from the Company.

Lawrence J. Corr has been Vice President and Chief Operating Officer and a Director of the Company since May 2000. He has been Managing Director of Colmen Menard Company, Inc. since 1993. Mr. Corr received compensation from the Company during the 2011 and 2010 calendar years of \$156,371 and \$144,100, respectively.

Douglas M. Lurio became a Director of the Company in May 2000. He is the founder and senior partner of the law firm of Lurio & Associates, P.C. Mr. Lurio focuses his legal practice in the area of corporate and securities law.

George F. Sprenkle became a Director of the Company in July, 2004, and since November, 2006, has been performing consulting work for the Company in the area of financial analysis and controls. During the 2011 and 2010 calendar years, Mr. Sprenkle received \$0 compensation from the Company. From July 1999 through the present, he has been the Chief Executive Officer of ezBackOffice, Inc.

Thomas Drake has been President of Appolo Heating, Inc. since 2008. Previously he was General Manager of Roland J. Down Service Experts Division of Lennox International, Inc. He was elected a Director of the Company in 2011. Mr. Drake's compensation for 2011 was \$200,000.

Following are the shares beneficially owned as of the date of this information statement:

<u>Name</u>	<u>Common Stock Owned</u>	<u>Percentage Owned</u>
David W. Menard	3,505,429 ⁽¹⁾	55.03%
Lawrence J. Corr	207,893 ⁽²⁾	3.20%
Thomas Drake	0	*

George Sprenkle	79,079 ⁽³⁾	1.24%
Douglas M. Lurio	59,821 ⁽⁴⁾	*

*- Less than 1%.

⁽¹⁾Includes 1,667,500 shares beneficially owned by his wife.

⁽²⁾Includes 125,000 shares underlying options granted to Mr. Corr in February 2011.

⁽³⁾Includes 6,250 shares underlying a Convertible Debenture and 2,000 shares beneficially owned by his wife.

⁽⁴⁾Includes 18,750 shares underlying Convertible Debentures owned by him.

B. Legal/Disciplinary History

Please also identify whether any of the officers and directors have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the SEC, the CFTC, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

None.

C. Disclosure of Certain Family Relationships

Describe any family relationships existing among and between the issuer's officers, directors and shareholders.

Jacqueline J. Menard, a member of JAD, is the wife of David W. Menard.

D. Disclosure of Related Party Transactions

The Company leases three of its facilities from an entity owned by the Company's President as more fully described in Notes 11 and 15 to the 2011 financial statements of the Company.

The Company has an informal management agreement with an entity in which the President of the Company has a material interest. See Note 15 to the 2011 financial statements of the Company.

The President of the Company loaned the Company the amount of \$204,000 during the year ended December 31, 2011. See Note 15 to the 2011 financial statements of the Company.

Lurio & Associates, P.C., a law firm of which Douglas M. Lurio, a director, is founder and President, acts as general counsel to the Company.

E. Disclosure of Conflicts of Interest

Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing professional or personal interests.

See Notes 11 and 15 to the December 31, 2011 audited consolidated financial statements.

Item XII. Financial Information for the Issuer's Most Recent Fiscal Period

The following are attached at the end of this Annual Report:

- 1) Independent Auditor's Report dated May 14, 2012;
- 2) Consolidated Balance Sheets as of December 31, 2011 and 2010;
- 3) Consolidated Statements of Income for the Years Ended December 31, 2011 and 2010;
- 4) Consolidated Statements of Stockholders' Equity for Years Ended December 31, 2011 and 2010;

- 5) Consolidated Statements of Cash Flows for Years Ended December 31, 2011 and 2010; and
- 6) Notes to Consolidated Financial Statements.

Item XIII. Similar Financial Information for Such Part of the Two Preceding Fiscal Years as the issuer or its Predecessor has been in Existence

The December 31, 2010 and 2009 audited consolidated financial statements are posted as a separate report through the OTC Disclosure and News Service, and are hereby incorporated by reference into this Annual Report.

Item XIV. Beneficial Owners

Provide a list of the name, address and shareholdings of all persons beneficially owning more than 5% of any class of the issuer's issued and outstanding equity securities.

<u>Name</u>	<u>Common Stock Owned</u>	<u>Percentage Owned</u>
David W. Menard 840 Mt. Moro Road Villanova, PA 19085	3,505,429 ⁽¹⁾	55.03%
Jacqueline J. Menard 840 Mt. Moro Road Villanova, PA 19085	3,505,429 ⁽¹⁾	55.03%
DJS Investment Corp. 300 Delaware Avenue Wilmington, DE 19801-1671	535,714 ⁽²⁾	8.35%

⁽¹⁾Of such shares, 1,837,929 are owned by David W. Menard and 1,667,500 shares are owned by his wife.

⁽²⁾Of such shares, 50,000 represent shares issuable upon conversion of Convertible Debentures. The owner of DJS Investment Corp. is Don Smith whose address is 329 Airdale Road, Rosemont, Pennsylvania 19010.

Item XV. The Name, Address, Telephone Number, and E-mail Address of Each of the Following Outside Providers that Advise the Issuer on Matters Relating to the Operations, Business Development and Disclosure:

1. Investment Banker

This does not apply to the Company because no investment banker was engaged in the year ended December 31, 2011.

2. Promoter

This does not apply to the Company because no promoter was engaged in the year ended December 31, 2011.

3. Counsel

Douglas M. Lurio, Esq.
Lurio & Associates, P.C.
One Commerce Square
2005 Market Street
Suite 3120
Philadelphia, PA 19103

Telephone: 215-665-9300
E-mail: dlurio@luriolaw.com

4. Auditor

The Company's outside auditor provides audit services to the Company. The Company is responsible for the preparation of the financial statements, which are then audited by McGladrey & Pullen, LLP. Contact information for the auditors is as follows:

Paul Marvel
Partner
McGladrey & Pullen, LLP
751 Arbor Way, Suite 200
Blue Bell, PA 19422-2700

Telephone: 215-641-8600
E-mail: paul.marvel@mcgladrey.com

5. Public Relations Consultant

This does not apply to the Company, because no public relations consultant was engaged in the year ended December 31, 2011.

6. Investor Relations Consultant

This does not apply to the Company, because no investor relations consultant was engaged in the year ended December 31, 2011.

7. Any other advisor that assisted, advised, prepared or provided information with respect to this disclosure documentation:

This does not apply to the Company, because no other advisor was engaged in the year ended December 31, 2011.

Item XVI. Management's Discussion and Analysis or Plan of Operation.

A. Plan of Operation

This item is not applicable, as the Company has had revenues in each of the last two fiscal years.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations

Revenues and expenditures for the year ended December 31, 2011 and 2010 are as follows:

	2011		2010	
	Amount	%	Amount	%
Construction materials revenue	\$21,754,634	23.9	\$19,655,241	33.9
Construction contracting revenue earned	69,072,974	76.1	38,271,540	66.1
Total	90,827,608	100.0	57,926,781	100.0
Cost of goods sold	17,550,870	19.3	17,022,611	29.3
Cost of construction contracts revenue	60,853,766	67.0	29,482,731	50.8
Total	78,404,636	86.3	46,505,342	80.1
Gross profit	12,422,972	13.7	11,421,439	19.7
Operating expenses	13,209,988	14.5	10,796,772	18.6
Income from operations	(787,016)	(0.8)	624,667	1.0
Other income (expenses)	(295,091)	(0.4)	(145,871)	(0.3)
Income before income taxes	(1,082,107)	(1.2)	478,796	0.8
Provision for (benefit from) income taxes	(451,089)	(0.5)	16,758	---
Net income (loss)	(631,018)	(0.7)	462,038	0.7
Average number of common shares outstanding	6,369,643		6,369,643	
Earnings per share	\$ (0.10)		\$.07	

Revenue for the twelve months ended December 31, 2011 was \$90,827,608, an increase of 56.8% over the prior year period. The Construction Contracting Division accounted for 76.1% and the Construction Materials Division accounted for 23.9% of full year revenue.

Gross profit for the twelve months ended December 31, 2011 was \$12,422,972 compared with \$11,421,439 for the year ago period. The gross profit rate for 2011 was 13.7% versus 19.7% for the year ago period.

Operating expenses for the twelve months ended December 31, 2011 were \$13,209,988 compared with \$10,796,772 for the year ago period. Operating expenses as a percentage of revenue were 14.5% for 2011 versus 18.6% for the year ago period. This year over year percentage decrease is due to an increase in sales volume.

Net loss for the twelve months ended December 31, 2011 was \$631,018 compared with net income of \$462,038 for the year ago period.

Financial Condition

Total assets as of December 31, 2011 were \$38,845,908 compared with total assets of \$30,572,675 as of December 31, 2010.

Liquidity and Capital Resources

As of December 31, 2011 cash totaled \$1,746,899 and working capital was \$8,023,598. The Company believes that its financial resources are adequate to fund the current level of operations.

The Company through its subsidiaries maintains working capital and equipment line of credit facilities totaling \$16,500,000, which are collateralized by substantially all of the Company's assets. The credit facilities require the Company to maintain certain financial covenants, which the Company was in compliance with at December 31, 2011. At December 31, 2011, the borrowings under the working capital line of credit were \$13,261,373 and the availability of additional borrowings was \$1,783,695. On August 15, 2011, this facility was amended to extend the term through June 30, 2013. The Company has an equipment line of credit facility of \$1,500,000 which matures on June 30, 2012. At December 31, 2011 there were no borrowings under this credit facility.

The Company believes that as the overall U.S. economy begins to recover, there should be an eventual increase in the demand for the Company's products and services. However, the Company and its competitors would continue to compete for a relatively limited number of bidding opportunities. By continued strategic focus on enhanced product and service offerings, geographical expansion and operating cost controls, the Company believes that it will continue to weather the uncertainties concerning the U.S. economic recovery, particularly as it affects the construction industry.

Revenues and expenditures for the year ended December 31, 2010 and 2009 are as follows:

	2010		2009	
	Amount	%	Amount	%
Construction materials revenue	\$19,655,241	33.9	\$22,214,514	35.2
Mechanical contracting revenue earned	38,271,540	66.1	40,908,123	64.8
Total	57,926,781	100.0	63,122,637	100.0
Cost of goods sold	17,022,611	29.3	17,348,972	27.4
Cost of mechanical contracts revenue	29,482,731	50.8	33,233,998	52.6
Total	46,505,342	80.1	50,582,970	80.0
Gross profit	11,421,439	19.7	12,539,667	19.8
Operating expenses	10,796,772	18.6	10,516,288	16.6
Income from operations	624,667	1.0	2,023,379	3.2
Other income (expenses)	(145,871)	(0.3)	14,564	---
Income before income taxes	478,796	0.8	2,037,943	3.2
Provision for income taxes	16,758	---	913,025	1.4
Minority interest	---	---	---	---
Net income	462,038	0.7	\$ 1,124,918	1.8
Average number of common shares outstanding	6,369,643		6,369,643	
Earnings per share	\$.07		\$.17	

Revenue for the twelve months ended December 31, 2010 was \$57,926,781, a decrease of 9.1% over the prior year period. The Construction Contracting Division accounted for 66.1% and the Construction Materials Division accounted for 33.9% of full year revenue.

Gross profit for the twelve months ended December 31, 2010 was \$11,421,439 compared with \$12,539,667 for the prior year. The gross profit rate for 2010 was 19.7% versus 19.8% for the prior year. Year to year change was negligible.

Operating expenses for the twelve months ended December 31, 2010 were \$10,796,772 compared with \$10,516,288 for the prior year. Operating expenses as a percentage of revenue was 18.6% for 2010 compared with 16.6% for the prior year. This year over year percentage increase was due to a decrease in sales volume. Operating expenses as reflected in dollars were effectively unchanged.

Net income for the twelve months ended December 31, 2010 was \$462,038 compared with \$1,124,918 for the prior year.

C. Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements.

Part E Issuance History

Item XVII: List of Securities Offerings and Shares Issued for Services in the Past Two Years.

During February 2011, the Company granted to Mr. Corr options to purchase up to 500,000 shares of Common Stock. The options vest ratably over a three year period commencing January 1, 2012, as follows: January 1, 2012- 125,000 options; January 1, 2013- 125,000 options; January 1, 2014- 125,000 options; and January 1, 2015- 125,000 options. The exercise price for the options is \$1.00 per share for options to purchase up to 375,000 shares and \$2.00 per share for options to purchase up to 125,000 shares. If Mr. Corr's employment with the Company would terminate for any reason prior to January 15, 2015, then the vesting date of any non-vested options would be accelerated to the date of any such termination. The options were granted to Mr. Corr in recognition of services rendered to the Company.

Part F Exhibits

Item XVIII. Material Contracts.

See audited financial statements as of December 31, 2011 regarding leases, bonding, and financing arrangements.

Item XIX. Articles of Incorporation and Bylaws.

Previously submitted.

Item XX. Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

None.

CERTIFICATION

I, David W. Menard, certify that:

- a) I have reviewed this Annual Report of the Company;
- b) Based on my knowledge, this disclosure statement does not contain any 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
- c) Based on 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 Company as of, and for, the periods presented in this disclosure statement.

Date: May 16, 2012

/s/ David W. Menard
David W. Menard
President, Chief Executive
Officer and Chief Financial Officer