

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>09/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input checked="" type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input checked="" type="checkbox"/> an amended return/report; <input checked="" type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>PACIFIC WOODTECH CORPORATION 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/2010</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/2010</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/01/2010</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>PACIFIC WOODTECH CORPORATION</u> <u>1850 PARK LANE</u> <u>PO BOX 465</u> <u>BURLINGTON, WA 98233</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>91-1871098</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>360-707-2200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>321210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>91-1871098</u>	2c Sponsor's telephone number <u>360-707-2200</u>	2d Business code (see instructions) <u>321210</u>	
2b Employer Identification Number (EIN) <u>91-1871098</u>					
2c Sponsor's telephone number <u>360-707-2200</u>					
2d Business code (see instructions) <u>321210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2012	DAN MILFRED
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

PACIFIC WOODTECH CORPORATION

1850 PARK LANE
PO BOX 465
BURLINGTON, WA 98233**3b** Administrator's EIN

91-1871098

3c Administrator's telephone number

360-707-2200

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5**

155

6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a**, **6b**, **6c**, and **6d**).**a** Active participants.....**6a**

174

b Retired or separated participants receiving benefits.....**6b**

0

c Other retired or separated participants entitled to future benefits.....**6c**

6

d Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

180

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

0

f Total. Add lines **6d** and **6e**.....**6f**

180

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g**

74

h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**9a** Plan funding arrangement (check all that apply)(1) ☐

Insurance

(2) ☐

Code section 412(e)(3) insurance contracts

(3) ☒

Trust

(4) ☐

General assets of the sponsor

9b Plan benefit arrangement (check all that apply)(1) ☐

Insurance

(2) ☐

Code section 412(e)(3) insurance contracts

(3) ☒

Trust

(4) ☐

General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**(1) ☒**R** (Retirement Plan Information)(2) ☐**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary(3) ☐**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary**b General Schedules**(1) ☒**H** (Financial Information)(2) ☐**I** (Financial Information - Small Plan)(3) ☐**A** (Insurance Information)(4) ☒**C** (Service Provider Information)(5) ☐**D** (DFE/Participating Plan Information)(6) ☐**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 09/01/2010 and ending 12/31/2010	
A Name of plan PACIFIC WOODTECH CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC WOODTECH CORPORATION	
D Employer Identification Number (EIN) 91-1871098	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- | | |
|---|---|
| a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions). | |

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation FID.INV.INST.OPS.CO. 04-2647786

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	644	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMCENT INFL-ADJBD IV - AMERICAN CEN P.O. BOX 219643 KANSAS CITY, MO 64121	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COHEN & STEERS RLTY - BOSTON FINANC 04-2526037	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HARBOR INTL ADM - HARBOR SERVICES G 789 NORTH WATER STREET SUITE 500 MILWAUKEE, WI 53202	0.25%

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS DIVRS DIVD INV - INVESCO AIM I P.O. BOX 4739 HOUSTON, TX 77210	0.50%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS MA INV TRUST R3 - MFS SERVICE C 04-2865649	0.50%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MSIF MID CAP GRTH P - JPMORGAN INVE P.O. BOX 64387 ST. PAUL, MN 55164	0.35%	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OPPHMR DEV MKTS Y - OPPENHEIMERFUND 13-2527171	0.20%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PERKINS SM CAP VAL T - JANUS SERVIC 43-1804048	0.34%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RDGWTH MID CAP VAL I - CITI FUND SE P.O. BOX 219643 KANSAS CITY, MO 64121	0.40%	

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP EQUITY INC ADV - T ROWE PRICE I P.O. BOX 219643 KANSAS CITY, MO 64121	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WFA GROWTH INV - BOSTON FINANCIAL D 04-2526037	0.55%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone: <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 09/01/2010 and ending 12/31/2010		
A Name of plan PACIFIC WOODTECH CORPORATION 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC WOODTECH CORPORATION	D Employer Identification Number (EIN) 91-1871098	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	121640
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	105937
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	2648693
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	0	2876270

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	2876270
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	36996	
(B) Participants	2a(1)(B)	107747	
(C) Others (including rollovers)	2a(1)(C)	54511	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		199254

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1840	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1861
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	53457	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		53457
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		245085
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		499657

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	409438	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		409438
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	648	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		648
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		410086

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		89571
l Transfers of assets:			
(1) To this plan.....	2l(1)		2786699
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MOSS ADAMS LLP

(2) EIN: 91-0189318

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....
- c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)
- d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....
- e** Was this plan covered by a fidelity bond?.....
- f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?
- g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?
- h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?
- i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....
- j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....
- k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....
- l** Has the plan failed to provide any benefit when due under the plan?
- m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....
- n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

	Yes	No	Amount
4a		X	
4b		X	
4c		X	
4d		X	
4e		X	
4f		X	
4g		X	
4h		X	
4i	X		
4j		X	
4k		X	
4l		X	
4m	X		
4n	X		

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

	5b(2) EIN(s)	5b(3) PN(s)

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2010 or fiscal plan year beginning 09/01/2010 and ending 12/31/2010		
A Name of plan PACIFIC WOODTECH CORPORATION 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC WOODTECH CORPORATION		D Employer Identification Number (EIN) 91-1871098
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		10
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? <input type="checkbox"/> Yes <input type="checkbox"/> No		
11 a Does the ESOP hold any preferred stock? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) <input type="checkbox"/> Yes <input type="checkbox"/> No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? <input type="checkbox"/> Yes <input type="checkbox"/> No		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2010 v.092308.1		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

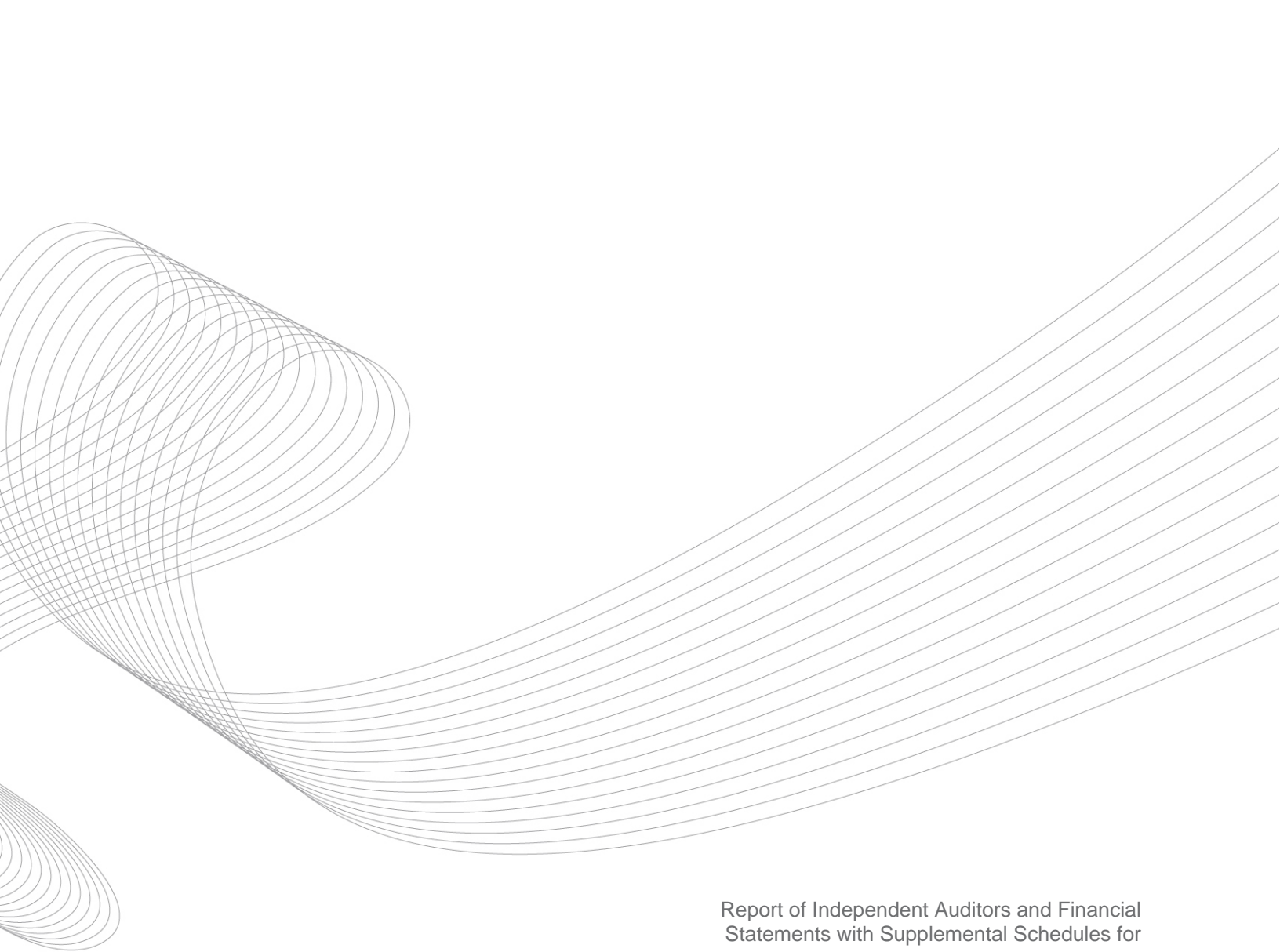
- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



Report of Independent Auditors and Financial
Statements with Supplemental Schedules for

**PACIFIC WOODTECH CORP.
401(K) PLAN**

December 31, 2011 and 2010

MOSS ADAMS_{LLP}

Certified Public Accountants | Business Consultants

Acumen. Agility. Answers.

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REPORT OF INDEPENDENT AUDITORS

To the Retirement Plan Committee
Pacific Woodtech Corp. 401(k) Plan

We were engaged to audit the accompanying statement of net assets available for plan benefits of Pacific Woodtech Corp. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2011 and the period ended December 31, 2010, and the supplemental schedules of Schedule H, Line 4i—Schedule of Assets (Held at End of Year 2011) as of December 31, 2011 and 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2011 and as of and for the period ended December 31, 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Bellingham, Washington
October 11, 2012

PACIFIC WOODTECH CORP. 401(K) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2011 AND 2010

ASSETS	<u>2011</u>	<u>2010</u>
Investments, at fair value		
Participant directed investments	\$ 2,992,765	\$ 2,770,333
Total investments, at fair value	2,992,765	2,770,333
Receivables		
Notes receivable from participants	<u>191,226</u>	<u>105,937</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 3,183,991</u>	<u>\$ 2,876,270</u>

PACIFIC WOODTECH CORP. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2011 AND PERIOD ENDED DECEMBER 31, 2010

ADDITIONS TO NET ASSETS ATTRIBUTED TO	<u>2011</u>	<u>2010</u>
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (209,744)	\$ 245,085
Dividends	<u>100,454</u>	<u>53,457</u>
Total investment income (loss)	<u>(109,290)</u>	<u>298,542</u>
Interest income on notes receivable from participants	<u>5,779</u>	<u>1,861</u>
Contributions		
Participant	337,957	107,747
Employer	109,491	36,996
Rollovers	<u>56,534</u>	<u>54,511</u>
Total contributions	<u>503,982</u>	<u>199,254</u>
Transfer of assets from prior pension plan	<u>-</u>	<u>2,786,699</u>
Total additions	<u>400,471</u>	<u>3,286,356</u>
 DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	91,073	409,438
Administrative expenses	<u>1,677</u>	<u>648</u>
Total deductions	<u>92,750</u>	<u>410,086</u>
 CHANGE IN NET ASSETS	 307,721	 2,876,270
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of period	<u>2,876,270</u>	<u>-</u>
End of period	<u>\$ 3,183,991</u>	<u>\$ 2,876,270</u>

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Pacific Woodtech Corp. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of Plan provisions.

General – The Plan is a 401(k) salary deferral and profit sharing plan covering substantially all employees of Pacific Woodtech Corp., and is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Pacific Woodtech Corp. (the “Company”) is the Plan’s sponsor and serves as Plan administrator. The Plan was initiated on September 3, 2010 at which time the assets of Pacific Woodtech employees were transferred from the Itochu 401(k) plan held by Mass Mutual to the Pacific Woodtech Corp. 401(k) Plan held by Fidelity Management Trust Company.

Eligibility – Employees of the Company are eligible to participate in the Plan upon reaching age 21 and after completing six months of service.

Contributions – Each year, participants may contribute between 1 to 100% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. The Company may elect to make discretionary matching and profit sharing contributions to the Plan at the discretion of the Board of Directors. Contributions are invested in the same funds as elected for participant deferrals. For the year ended December 31, 2011, the Company made monthly matching contributions equal to 50 percent of the first 6 percent of the base compensation that a participant contributed to the Plan. No profit sharing contributions were made for the year ended December 31, 2011 and for the period ended December 31, 2010.

Contributions are subject to regulatory limitations.

Participant Accounts – Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service, as follows:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable From Participants – Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are issued by the Plan and secured by the balance in the participant's account. Loans bear reasonable fixed rates of interest based on prevailing interest rates, as determined by the Plan administrator. All loans must be repaid within a period of five years, unless the loan is used to purchase a principal residence, in which case, the loan period may be extended to a period not to exceed ten years. Principal and interest is paid ratably through monthly payroll deductions. As of December 31, 2011 and 2010, the rates of interest on outstanding loans ranged from 3.25% to 9.50% with various maturities through December 2016.

Payment of Benefits – On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account as a non-rollover distribution or a direct rollover distribution. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Lump-sum distributions will be made for all terminated participants with account balances of less than \$1,000. Terminated participants with account balances between \$1,000 and \$5,000 will have their balances automatically rolled into an Individual Fidelity IRA.

Forfeitures – Forfeitures are the non-vested portion of a participant's account that are lost upon termination of employment. Forfeitures are retained in the Plan and will first be used to pay Plan administrative expenses, with any remaining amount used to reduce future Company contributions. As of December 31, 2010, the forfeited account balance totaled \$7,540, of which \$7,540 was carried over from the prior plan. For the Plan year ending December 31, 2011 and period ending December 31, 2010, there were no additional forfeitures of non-vested accounts. During the year ending December 31, 2011, \$7,540 of prior year non-vested account forfeitures were used to reduce the Company matching contributions.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Recent Accounting Pronouncements – In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures (Topic 820)—Improving Disclosures about Fair Value Measurements*. The guidance, which was effective for reporting periods beginning after December 15, 2009, required additional disclosures about transfers between levels within the fair value hierarchy, and clarified existing disclosure requirements regarding classes of assets and liabilities measured at fair value. Additional guidance which is effective for reporting periods beginning after December 15, 2010 requires the Plan to present information about purchases, sales, issuances, and settlements on a gross basis in the reconciliation of the beginning and ending balance of Level 3 fair value measurements. The Plan adopted the Level 3 reconciliation disclosures effective January 1, 2011. See Note 4.

In May 2011, the FASB issued ASU No. 2011-04, *Fair Value Measurement (Topic 820) – Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU No. 2011-04 requires disclosure of valuation techniques for Level 2 and Level 3 measurements and for Level 3 measurements requires disclosure of valuation processes used by the reporting entity and quantitative information about significant unobservable inputs. ASU No. 2011-04 removes the requirement for nonpublic companies to disclose information about transfers between Level 1 and Level 2 of the fair value hierarchy. The new guidance is effective for reporting periods beginning after December 15, 2011. Plan management does not expect the adoption of ASU No. 2011-04 to have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits.

Investment Valuation – Investments are stated at fair value as certified by the Plan’s trustee, Fidelity Management Trust Company.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Income Recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants – Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest, and are classified as notes receivable. Delinquent notes receivable from participants are recorded as distributions based on the terms of the Plan document. Deemed distributions totaled \$8,480 for the year ended December 31, 2011 and \$0 for the period ended December 31, 2010. These balances are included in the benefits paid to participants.

Payment of Benefits – Benefits are recorded when paid.

Expenses – Certain administrative expenses are paid by the Company, with remaining administrative expenses being paid by the Plan. In addition, certain transaction fees are paid by the Plan.

Subsequent Events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before financial statements are available to be issued.

The Plan has evaluated subsequent events through October 11, 2012, which is the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS

Investments – Investments representing 5% or more of net assets available for benefits consist of the following as of December 31:

	2011	2010
Fidelity Money Market Trust	\$ 320,040	\$ 121,640
Fidelity Freedom 2015 Fund	319,866	463,171
Fidelity Freedom 2025 Fund	316,642	290,384
Fidelity Freedom 2035 Fund	309,164	321,794
Fidelity Freedom 2020 Fund	301,945	321,485
Fidelity Freedom 2030 Fund	234,782	244,458
Fidelity Freedom 2040 Fund	191,355	161,811

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 3 – INVESTMENTS (Continued)

During 2011 and 2010, the Plan's investments (including gains and losses on investments purchased, sold, as well as held during the year) appreciated (depreciated) in fair value as follows:

Registered investment companies	\$ (209,744)	\$ 245,085
Net appreciation (depreciation) in fair value of investments	<u>\$ (209,744)</u>	<u>\$ 245,085</u>

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Basis of Fair Value Measurement

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Registered Investment Companies (Mutual Funds) – Shares of registered investment company funds are valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table discloses by level, the fair value hierarchy, of the Plan's assets at fair value as of December 31, 2011 and 2010:

Investment Assets at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Target dated funds	1,834,732	–	–	1,834,732
Growth funds	443,072	–	–	443,072
Money market and fixed income funds	409,626	–	–	409,626
Bond funds	225,518	–	–	225,518
Balanced funds	79,817	–	–	79,817
Total assets at fair value	<u>\$ 2,992,765</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 2,992,765</u>

Investment Assets at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Target dated funds	1,935,672	–	–	1,935,672
Growth funds	425,456	–	–	425,456
Money market and fixed income funds	235,047	–	–	235,047
Bond funds	140,898	–	–	140,898
Balanced funds	33,260	–	–	33,260
Total assets at fair value	<u>\$ 2,770,333</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 2,770,333</u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

NOTE 5 – TAX STATUS

The Plan document is a volume submitter defined contribution Plan that received a favorable opinion letter from the Internal Revenue Service on March 31, 2008, which stated that the Plan, as then designed, was in accordance with applicable sections of the Internal Revenue Code (IRC).

In accordance with guidance on accounting for uncertainty in income taxes (ASC 740-10), the Plan administrator has evaluated the tax positions taken by the Plan and does not believe the Plan has any uncertain tax positions that require disclosure or adjustments to the financial statements.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 6 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the near term could materially affect a participant's account balance and the amounts reported in the financial statements.

NOTE 7 – INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2011 and 2010.
- Net appreciation in fair value of investments, dividends, and interest reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2011 and the period ended December 31, 2010.
- Investments reflected on the supplemental schedules of assets (held at end of year).

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

Plan investments include shares of registered investment company funds managed by Fidelity Management Trust Company Management Trust Company. Fidelity Management Trust Company Management Trust Company is the trustee of the Plan and an affiliate of Fidelity Management Trust Company Investments and, therefore, transactions with these entities qualify as exempt party-in-interest transactions.

NOTE 9 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

SUPPLEMENTAL SCHEDULES REQUIRED BY THE DEPARTMENT OF LABOR

PACIFIC WOODTECH CORP. 401(K) PLAN
EIN NUMBER 91-1871098
PLAN NUMBER 001
FORM 5500, REQUIRED PORTIONS OF SCHEDULE H
DECEMBER 31, 2011

Schedule H, Line 4i—Schedule of Assets (Held at End of Year 2011)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Fair Value
	* Fidelity Money Market Trust Retirement	Registered Investment Company	⊕	\$ 320,040
	* Fidelity Freedom 2015 Fund	Registered Investment Company	⊕	319,866
	* Fidelity Freedom 2025 Fund	Registered Investment Company	⊕	316,642
	* Fidelity Freedom 2035 Fund	Registered Investment Company	⊕	309,164
	* Fidelity Freedom 2020 Fund	Registered Investment Company	⊕	301,945
	* Fidelity Freedom 2030 Fund	Registered Investment Company	⊕	234,782
	* Fidelity Freedom 2040 Fund	Registered Investment Company	⊕	191,355
	* Fidelity Freedom 2045 Fund	Registered Investment Company	⊕	90,146
	American Century Inf. Adj. Bond.	Registered Investment Company	⊕	82,859
	* Fidelity Select Gold Portfolio	Registered Investment Company	⊕	80,654
	* Fidelity Capital & Income Fund	Registered Investment Company	⊕	73,437
	Wells Fargo Advantage Growth Inv	Registered Investment Company	⊕	59,126
	* Fidelity Low Priced Stock Fund	Registered Investment Company	⊕	55,718
	Opp Developing Markets Fund Y	Registered Investment Company	⊕	47,116
	Morgan Stanley Inst. Mid Cap Growth P	Registered Investment Company	⊕	45,958
	* Fidelity Freedom 2010 Fund	Registered Investment Company	⊕	40,006
	* Fidelity Select Pharmaceuticals Portfolio	Registered Investment Company	⊕	38,733
	* Fidelity Contrafund	Registered Investment Company	⊕	35,792
	* Fidelity Freedom Income Fund	Registered Investment Company	⊕	33,534
	* Fidelity Small Cap Growth Fund	Registered Investment Company	⊕	30,878
	* Fidelity Freedom 2050 Fund	Registered Investment Company	⊕	30,824
	Spartan Int Treasury Bond Index Fund	Registered Investment Company	⊕	29,779
	* Fidelity Small Cap Stock Fund	Registered Investment Company	⊕	27,828
	* Fidelity Total Bond Fund	Registered Investment Company	⊕	26,780
	* Fidelity Select Software and CS Portfolio	Registered Investment Company	⊕	25,059
	Perkins Small Cap Value Fund Class T	Registered Investment Company	⊕	24,436
	* Fidelity Select Materials Portfolio	Registered Investment Company	⊕	23,921
	* Fidelity Select Consumer Staples Portfolio	Registered Investment Company	⊕	21,701
	Spartan 500 Index – Investor Class	Registered Investment Company	⊕	19,453
	Cohen & Steers Realty Shares Fund	Registered Investment Company	⊕	18,283
	* Fidelity GNMA Fund	Registered Investment Company	⊕	12,663
	Spartan Ext Mkt Index Fund	Registered Investment Company	⊕	5,297
	RDGWITH Mid Cap Value Equity Fund	Registered Investment Company	⊕	5,235
	Harbor International Fund Class Admin	Registered Investment Company	⊕	3,710
	Invesco Diversified Divd – Class Inv	Registered Investment Company	⊕	3,518
	MFS MA Investors Trust – Class R3	Registered Investment Company	⊕	2,938
	Spartan Intl. Index Fund – Investor Class	Registered Investment Company	⊕	2,910
	T. Rowe Price Equity Inc Fund	Registered Investment Company	⊕	679
	* Participant loans	Interest rates range from 3.25% to 9.50%, maturing through December 2016.		191,226
				<u>\$ 3,183,991</u>

* Indicates party-in-interest

⊕ Information is not required as investments are participant directed.

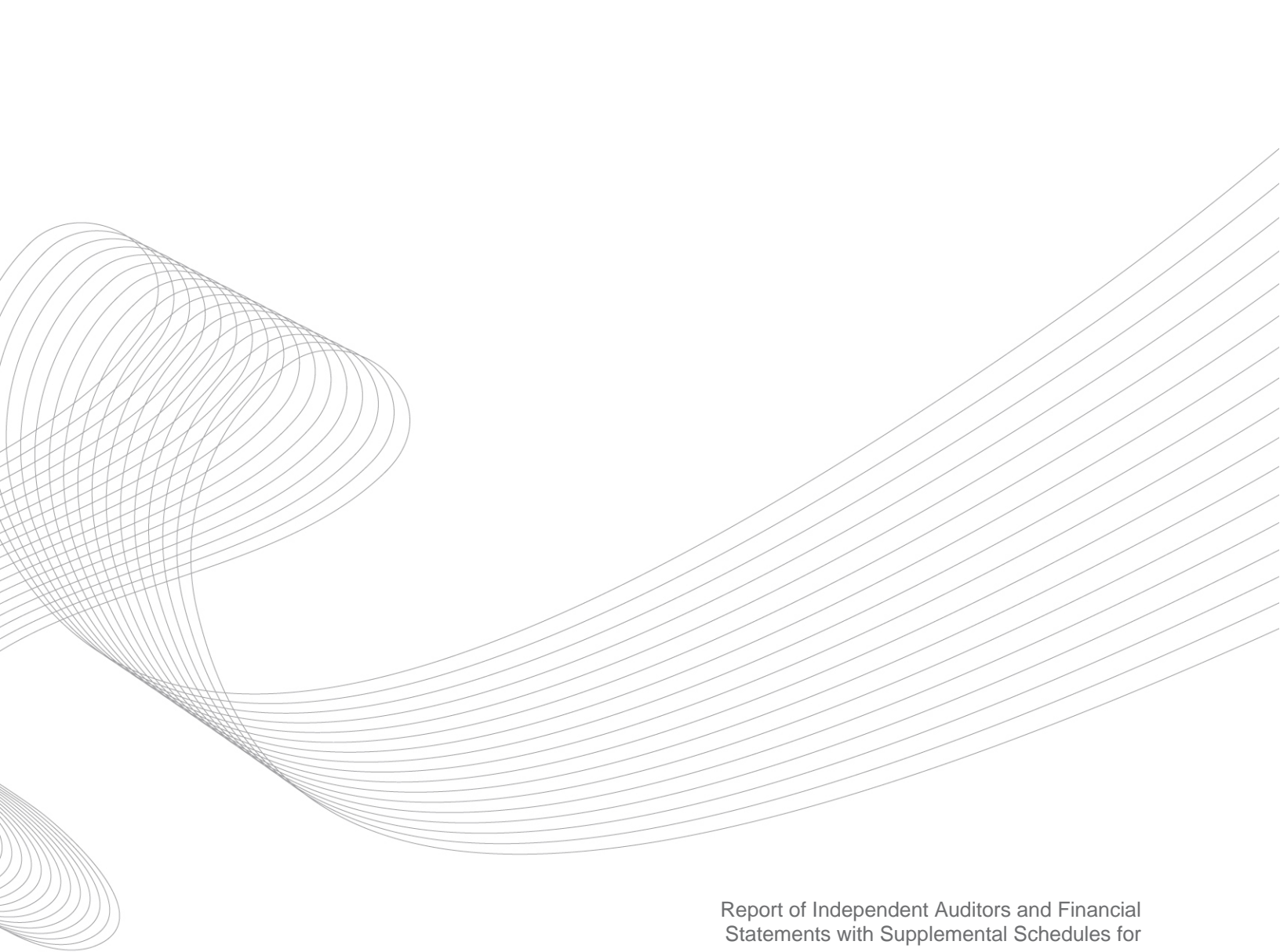
PACIFIC WOODTECH CORP. 401(K) PLAN
EIN NUMBER 91-1871098
PLAN NUMBER 001
FORM 5500, REQUIRED PORTIONS OF SCHEDULE H
DECEMBER 31, 2010

Schedule H, Line 4i—Schedule of Assets (Held at End of Year 2010)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom 2015 Fund	Registered Investment Company	⊕	\$ 463,171
*	Fidelity Freedom 2035 Fund	Registered Investment Company	⊕	321,794
*	Fidelity Freedom 2020 Fund	Registered Investment Company	⊕	321,485
*	Fidelity Freedom 2025 Fund	Registered Investment Company	⊕	290,384
*	Fidelity Freedom 2030 Fund	Registered Investment Company	⊕	244,458
*	Fidelity Freedom 2040 Fund	Registered Investment Company	⊕	161,811
*	Fidelity Money Market Trust Retirement	Registered Investment Company	⊕	121,640
	Opp Developing Markets Fund Y	Registered Investment Company	⊕	119,340
*	Fidelity Capital & Income Fund	Registered Investment Company	⊕	115,954
*	Fidelity Select Gold Portfolio	Registered Investment Company	⊕	97,708
*	Fidelity Low Priced Stock Fund	Registered Investment Company	⊕	81,391
*	Fidelity Freedom 2045 Fund	Registered Investment Company	⊕	77,736
	Wells Fargo Advantage Growth Inv	Registered Investment Company	⊕	37,829
	Morgan Stanley Inst. Mid Cap Growth P	Registered Investment Company	⊕	36,945
*	Fidelity Freedom 2010 Fund	Registered Investment Company	⊕	32,493
	Cohen & Steers Realty Shares Fund	Registered Investment Company	⊕	26,324
*	Fidelity Small Cap Stock Fund	Registered Investment Company	⊕	24,789
	Perkins Small Cap Value Fund Class T	Registered Investment Company	⊕	23,281
*	Fidelity Freedom 2050 Fund	Registered Investment Company	⊕	22,340
*	Fidelity Select Software and CS Portfolio	Registered Investment Company	⊕	20,664
*	Fidelity Small Cap Growth Fund	Registered Investment Company	⊕	19,092
*	Fidelity Select Materials Portfolio	Registered Investment Company	⊕	15,888
	Spartan 500 Index – Investor Class	Registered Investment Company	⊕	15,774
*	Fidelity Contrafund	Registered Investment Company	⊕	14,855
*	Fidelity Select Pharmaceuticals Portfolio	Registered Investment Company	⊕	13,910
*	Fidelity Total Bond Fund	Registered Investment Company	⊕	10,915
	American Century Inf. Adj. Bond.	Registered Investment Company	⊕	8,877
	RDGWTH Mid Cap Value Equity Fund	Registered Investment Company	⊕	5,972
*	Fidelity Select Consumer Staples Portfolio	Registered Investment Company	⊕	4,852
	Spartan Int Treasury Bond Index Fund	Registered Investment Company	⊕	4,163
	Harbor International Fund Class Admin	Registered Investment Company	⊕	3,265
	Spartan Ext Mkt Index Fund	Registered Investment Company	⊕	3,131
	MFS MA Investors Trust – Class R3	Registered Investment Company	⊕	2,751
	Invesco Diversified Divd – Class Inv	Registered Investment Company	⊕	2,119
	Spartan Intl. Index Fund – Investor Class	Registered Investment Company	⊕	1,598
*	Fidelity GNMA Fund	Registered Investment Company	⊕	989
	T. Rowe Price Equity Inc Fund	Registered Investment Company	⊕	645
*	Participant loans	Interest rates range from 3.25% to 9.50%, maturing through November 2015.		
				105,937
				<u>\$ 2,876,270</u>

* Indicates party-in-interest

⊕ Information is not required as investments are participant directed.



Report of Independent Auditors and Financial
Statements with Supplemental Schedules for

**PACIFIC WOODTECH CORP.
401(K) PLAN**

December 31, 2011 and 2010

MOSS ADAMS_{LLP}

Certified Public Accountants | Business Consultants

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REPORT OF INDEPENDENT AUDITORS

To the Retirement Plan Committee
Pacific Woodtech Corp. 401(k) Plan

We were engaged to audit the accompanying statement of net assets available for plan benefits of Pacific Woodtech Corp. 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2011 and the period ended December 31, 2010, and the supplemental schedules of Schedule H, Line 4i—Schedule of Assets (Held at End of Year 2011) as of December 31, 2011 and 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2011 and as of and for the period ended December 31, 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Bellingham, Washington
October 11, 2012

PACIFIC WOODTECH CORP. 401(K) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2011 AND 2010

ASSETS	<u>2011</u>	<u>2010</u>
Investments, at fair value		
Participant directed investments	\$ 2,992,765	\$ 2,770,333
Total investments, at fair value	2,992,765	2,770,333
Receivables		
Notes receivable from participants	<u>191,226</u>	<u>105,937</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 3,183,991</u>	<u>\$ 2,876,270</u>

PACIFIC WOODTECH CORP. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2011 AND PERIOD ENDED DECEMBER 31, 2010

ADDITIONS TO NET ASSETS ATTRIBUTED TO	<u>2011</u>	<u>2010</u>
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (209,744)	\$ 245,085
Dividends	<u>100,454</u>	<u>53,457</u>
Total investment income (loss)	<u>(109,290)</u>	<u>298,542</u>
Interest income on notes receivable from participants	<u>5,779</u>	<u>1,861</u>
Contributions		
Participant	337,957	107,747
Employer	109,491	36,996
Rollovers	<u>56,534</u>	<u>54,511</u>
Total contributions	<u>503,982</u>	<u>199,254</u>
Transfer of assets from prior pension plan	<u>-</u>	<u>2,786,699</u>
Total additions	<u>400,471</u>	<u>3,286,356</u>
 DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	91,073	409,438
Administrative expenses	<u>1,677</u>	<u>648</u>
Total deductions	<u>92,750</u>	<u>410,086</u>
 CHANGE IN NET ASSETS	 307,721	 2,876,270
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of period	<u>2,876,270</u>	<u>-</u>
End of period	<u>\$ 3,183,991</u>	<u>\$ 2,876,270</u>

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Pacific Woodtech Corp. 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of Plan provisions.

General – The Plan is a 401(k) salary deferral and profit sharing plan covering substantially all employees of Pacific Woodtech Corp., and is subject to provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Pacific Woodtech Corp. (the “Company”) is the Plan’s sponsor and serves as Plan administrator. The Plan was initiated on September 3, 2010 at which time the assets of Pacific Woodtech employees were transferred from the Itochu 401(k) plan held by Mass Mutual to the Pacific Woodtech Corp. 401(k) Plan held by Fidelity Management Trust Company.

Eligibility – Employees of the Company are eligible to participate in the Plan upon reaching age 21 and after completing six months of service.

Contributions – Each year, participants may contribute between 1 to 100% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. The Company may elect to make discretionary matching and profit sharing contributions to the Plan at the discretion of the Board of Directors. Contributions are invested in the same funds as elected for participant deferrals. For the year ended December 31, 2011, the Company made monthly matching contributions equal to 50 percent of the first 6 percent of the base compensation that a participant contributed to the Plan. No profit sharing contributions were made for the year ended December 31, 2011 and for the period ended December 31, 2010.

Contributions are subject to regulatory limitations.

Participant Accounts – Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Vesting – Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service, as follows:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable From Participants – Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are issued by the Plan and secured by the balance in the participant's account. Loans bear reasonable fixed rates of interest based on prevailing interest rates, as determined by the Plan administrator. All loans must be repaid within a period of five years, unless the loan is used to purchase a principal residence, in which case, the loan period may be extended to a period not to exceed ten years. Principal and interest is paid ratably through monthly payroll deductions. As of December 31, 2011 and 2010, the rates of interest on outstanding loans ranged from 3.25% to 9.50% with various maturities through December 2016.

Payment of Benefits – On termination of service due to death, disability, or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account as a non-rollover distribution or a direct rollover distribution. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Lump-sum distributions will be made for all terminated participants with account balances of less than \$1,000. Terminated participants with account balances between \$1,000 and \$5,000 will have their balances automatically rolled into an Individual Fidelity IRA.

Forfeitures – Forfeitures are the non-vested portion of a participant's account that are lost upon termination of employment. Forfeitures are retained in the Plan and will first be used to pay Plan administrative expenses, with any remaining amount used to reduce future Company contributions. As of December 31, 2010, the forfeited account balance totaled \$7,540, of which \$7,540 was carried over from the prior plan. For the Plan year ending December 31, 2011 and period ending December 31, 2010, there were no additional forfeitures of non-vested accounts. During the year ending December 31, 2011, \$7,540 of prior year non-vested account forfeitures were used to reduce the Company matching contributions.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Recent Accounting Pronouncements – In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures (Topic 820)—Improving Disclosures about Fair Value Measurements*. The guidance, which was effective for reporting periods beginning after December 15, 2009, required additional disclosures about transfers between levels within the fair value hierarchy, and clarified existing disclosure requirements regarding classes of assets and liabilities measured at fair value. Additional guidance which is effective for reporting periods beginning after December 15, 2010 requires the Plan to present information about purchases, sales, issuances, and settlements on a gross basis in the reconciliation of the beginning and ending balance of Level 3 fair value measurements. The Plan adopted the Level 3 reconciliation disclosures effective January 1, 2011. See Note 4.

In May 2011, the FASB issued ASU No. 2011-04, *Fair Value Measurement (Topic 820) – Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU No. 2011-04 requires disclosure of valuation techniques for Level 2 and Level 3 measurements and for Level 3 measurements requires disclosure of valuation processes used by the reporting entity and quantitative information about significant unobservable inputs. ASU No. 2011-04 removes the requirement for nonpublic companies to disclose information about transfers between Level 1 and Level 2 of the fair value hierarchy. The new guidance is effective for reporting periods beginning after December 15, 2011. Plan management does not expect the adoption of ASU No. 2011-04 to have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits.

Investment Valuation – Investments are stated at fair value as certified by the Plan’s trustee, Fidelity Management Trust Company.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Income Recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable from Participants – Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest, and are classified as notes receivable. Delinquent notes receivable from participants are recorded as distributions based on the terms of the Plan document. Deemed distributions totaled \$8,480 for the year ended December 31, 2011 and \$0 for the period ended December 31, 2010. These balances are included in the benefits paid to participants.

Payment of Benefits – Benefits are recorded when paid.

Expenses – Certain administrative expenses are paid by the Company, with remaining administrative expenses being paid by the Plan. In addition, certain transaction fees are paid by the Plan.

Subsequent Events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before financial statements are available to be issued.

The Plan has evaluated subsequent events through October 11, 2012, which is the date the financial statements were available to be issued.

NOTE 3 – INVESTMENTS

Investments – Investments representing 5% or more of net assets available for benefits consist of the following as of December 31:

	2011	2010
Fidelity Money Market Trust	\$ 320,040	\$ 121,640
Fidelity Freedom 2015 Fund	319,866	463,171
Fidelity Freedom 2025 Fund	316,642	290,384
Fidelity Freedom 2035 Fund	309,164	321,794
Fidelity Freedom 2020 Fund	301,945	321,485
Fidelity Freedom 2030 Fund	234,782	244,458
Fidelity Freedom 2040 Fund	191,355	161,811

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 3 – INVESTMENTS (Continued)

During 2011 and 2010, the Plan's investments (including gains and losses on investments purchased, sold, as well as held during the year) appreciated (depreciated) in fair value as follows:

Registered investment companies	\$ (209,744)	\$ 245,085
Net appreciation (depreciation) in fair value of investments	<u>\$ (209,744)</u>	<u>\$ 245,085</u>

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Basis of Fair Value Measurement

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Registered Investment Companies (Mutual Funds) – Shares of registered investment company funds are valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and is classified within Level 1 of the valuation hierarchy.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following table discloses by level, the fair value hierarchy, of the Plan's assets at fair value as of December 31, 2011 and 2010:

Investment Assets at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Target dated funds	1,834,732	–	–	1,834,732
Growth funds	443,072	–	–	443,072
Money market and fixed income funds	409,626	–	–	409,626
Bond funds	225,518	–	–	225,518
Balanced funds	79,817	–	–	79,817
Total assets at fair value	<u>\$ 2,992,765</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 2,992,765</u>

Investment Assets at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Target dated funds	1,935,672	–	–	1,935,672
Growth funds	425,456	–	–	425,456
Money market and fixed income funds	235,047	–	–	235,047
Bond funds	140,898	–	–	140,898
Balanced funds	33,260	–	–	33,260
Total assets at fair value	<u>\$ 2,770,333</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 2,770,333</u>

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

NOTE 5 – TAX STATUS

The Plan document is a volume submitter defined contribution Plan that received a favorable opinion letter from the Internal Revenue Service on March 31, 2008, which stated that the Plan, as then designed, was in accordance with applicable sections of the Internal Revenue Code (IRC).

In accordance with guidance on accounting for uncertainty in income taxes (ASC 740-10), the Plan administrator has evaluated the tax positions taken by the Plan and does not believe the Plan has any uncertain tax positions that require disclosure or adjustments to the financial statements.

PACIFIC WOODTECH CORP. 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 6 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the near term could materially affect a participant's account balance and the amounts reported in the financial statements.

NOTE 7 – INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2011 and 2010.
- Net appreciation in fair value of investments, dividends, and interest reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2011 and the period ended December 31, 2010.
- Investments reflected on the supplemental schedules of assets (held at end of year).

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS

Plan investments include shares of registered investment company funds managed by Fidelity Management Trust Company Management Trust Company. Fidelity Management Trust Company Management Trust Company is the trustee of the Plan and an affiliate of Fidelity Management Trust Company Investments and, therefore, transactions with these entities qualify as exempt party-in-interest transactions.

NOTE 9 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

SUPPLEMENTAL SCHEDULES REQUIRED BY THE DEPARTMENT OF LABOR

PACIFIC WOODTECH CORP. 401(K) PLAN
EIN NUMBER 91-1871098
PLAN NUMBER 001
FORM 5500, REQUIRED PORTIONS OF SCHEDULE H
DECEMBER 31, 2011

Schedule H, Line 4i—Schedule of Assets (Held at End of Year 2011)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Fair Value
*	Fidelity Money Market Trust Retirement	Registered Investment Company	⊕	\$ 320,040
*	Fidelity Freedom 2015 Fund	Registered Investment Company	⊕	319,866
*	Fidelity Freedom 2025 Fund	Registered Investment Company	⊕	316,642
*	Fidelity Freedom 2035 Fund	Registered Investment Company	⊕	309,164
*	Fidelity Freedom 2020 Fund	Registered Investment Company	⊕	301,945
*	Fidelity Freedom 2030 Fund	Registered Investment Company	⊕	234,782
*	Fidelity Freedom 2040 Fund	Registered Investment Company	⊕	191,355
*	Fidelity Freedom 2045 Fund	Registered Investment Company	⊕	90,146
*	American Century Inf. Adj. Bond.	Registered Investment Company	⊕	82,859
*	Fidelity Select Gold Portfolio	Registered Investment Company	⊕	80,654
*	Fidelity Capital & Income Fund	Registered Investment Company	⊕	73,437
*	Wells Fargo Advantage Growth Inv	Registered Investment Company	⊕	59,126
*	Fidelity Low Priced Stock Fund	Registered Investment Company	⊕	55,718
	Opp Developing Markets Fund Y	Registered Investment Company	⊕	47,116
	Morgan Stanley Inst. Mid Cap Growth P	Registered Investment Company	⊕	45,958
*	Fidelity Freedom 2010 Fund	Registered Investment Company	⊕	40,006
*	Fidelity Select Pharmaceuticals Portfolio	Registered Investment Company	⊕	38,733
*	Fidelity Contrafund	Registered Investment Company	⊕	35,792
*	Fidelity Freedom Income Fund	Registered Investment Company	⊕	33,534
*	Fidelity Small Cap Growth Fund	Registered Investment Company	⊕	30,878
*	Fidelity Freedom 2050 Fund	Registered Investment Company	⊕	30,824
	Spartan Int Treasury Bond Index Fund	Registered Investment Company	⊕	29,779
*	Fidelity Small Cap Stock Fund	Registered Investment Company	⊕	27,828
*	Fidelity Total Bond Fund	Registered Investment Company	⊕	26,780
*	Fidelity Select Software and CS Portfolio	Registered Investment Company	⊕	25,059
	Perkins Small Cap Value Fund Class T	Registered Investment Company	⊕	24,436
*	Fidelity Select Materials Portfolio	Registered Investment Company	⊕	23,921
*	Fidelity Select Consumer Staples Portfolio	Registered Investment Company	⊕	21,701
	Spartan 500 Index – Investor Class	Registered Investment Company	⊕	19,453
	Cohen & Steers Realty Shares Fund	Registered Investment Company	⊕	18,283
*	Fidelity GNMA Fund	Registered Investment Company	⊕	12,663
	Spartan Ext Mkt Index Fund	Registered Investment Company	⊕	5,297
	RDGWITH Mid Cap Value Equity Fund	Registered Investment Company	⊕	5,235
	Harbor International Fund Class Admin	Registered Investment Company	⊕	3,710
	Invesco Diversified Divd – Class Inv	Registered Investment Company	⊕	3,518
	MFS MA Investors Trust – Class R3	Registered Investment Company	⊕	2,938
	Spartan Intl. Index Fund – Investor Class	Registered Investment Company	⊕	2,910
	T. Rowe Price Equity Inc Fund	Registered Investment Company	⊕	679
*	Participant loans	Interest rates range from 3.25% to 9.50%, maturing through December 2016.		191,226
				<u>\$ 3,183,991</u>

* Indicates party-in-interest

⊕ Information is not required as investments are participant directed.

PACIFIC WOODTECH CORP. 401(K) PLAN
EIN NUMBER 91-1871098
PLAN NUMBER 001
FORM 5500, REQUIRED PORTIONS OF SCHEDULE H
DECEMBER 31, 2010

Schedule H, Line 4i—Schedule of Assets (Held at End of Year 2010)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	Fidelity Freedom 2015 Fund	Registered Investment Company	⊕	\$ 463,171
*	Fidelity Freedom 2035 Fund	Registered Investment Company	⊕	321,794
*	Fidelity Freedom 2020 Fund	Registered Investment Company	⊕	321,485
*	Fidelity Freedom 2025 Fund	Registered Investment Company	⊕	290,384
*	Fidelity Freedom 2030 Fund	Registered Investment Company	⊕	244,458
*	Fidelity Freedom 2040 Fund	Registered Investment Company	⊕	161,811
*	Fidelity Money Market Trust Retirement	Registered Investment Company	⊕	121,640
	Opp Developing Markets Fund Y	Registered Investment Company	⊕	119,340
*	Fidelity Capital & Income Fund	Registered Investment Company	⊕	115,954
*	Fidelity Select Gold Portfolio	Registered Investment Company	⊕	97,708
*	Fidelity Low Priced Stock Fund	Registered Investment Company	⊕	81,391
*	Fidelity Freedom 2045 Fund	Registered Investment Company	⊕	77,736
	Wells Fargo Advantage Growth Inv	Registered Investment Company	⊕	37,829
	Morgan Stanley Inst. Mid Cap Growth P	Registered Investment Company	⊕	36,945
*	Fidelity Freedom 2010 Fund	Registered Investment Company	⊕	32,493
	Cohen & Steers Realty Shares Fund	Registered Investment Company	⊕	26,324
*	Fidelity Small Cap Stock Fund	Registered Investment Company	⊕	24,789
	Perkins Small Cap Value Fund Class T	Registered Investment Company	⊕	23,281
*	Fidelity Freedom 2050 Fund	Registered Investment Company	⊕	22,340
*	Fidelity Select Software and CS Portfolio	Registered Investment Company	⊕	20,664
*	Fidelity Small Cap Growth Fund	Registered Investment Company	⊕	19,092
*	Fidelity Select Materials Portfolio	Registered Investment Company	⊕	15,888
	Spartan 500 Index – Investor Class	Registered Investment Company	⊕	15,774
*	Fidelity Contrafund	Registered Investment Company	⊕	14,855
*	Fidelity Select Pharmaceuticals Portfolio	Registered Investment Company	⊕	13,910
*	Fidelity Total Bond Fund	Registered Investment Company	⊕	10,915
	American Century Inf. Adj. Bond.	Registered Investment Company	⊕	8,877
	RDGWTH Mid Cap Value Equity Fund	Registered Investment Company	⊕	5,972
*	Fidelity Select Consumer Staples Portfolio	Registered Investment Company	⊕	4,852
	Spartan Int Treasury Bond Index Fund	Registered Investment Company	⊕	4,163
	Harbor International Fund Class Admin	Registered Investment Company	⊕	3,265
	Spartan Ext Mkt Index Fund	Registered Investment Company	⊕	3,131
	MFS MA Investors Trust – Class R3	Registered Investment Company	⊕	2,751
	Invesco Diversified Divd – Class Inv	Registered Investment Company	⊕	2,119
	Spartan Intl. Index Fund – Investor Class	Registered Investment Company	⊕	1,598
*	Fidelity GNMA Fund	Registered Investment Company	⊕	989
	T. Rowe Price Equity Inc Fund	Registered Investment Company	⊕	645
*	Participant loans	Interest rates range from 3.25% to		
		9.50%, maturing through		
		November 2015.		105,937
				<u>\$ 2,876,270</u>

* Indicates party-in-interest

⊕ Information is not required as investments are participant directed.