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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
POWER & CONSTRUCTION GROUP, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1985

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

POWER & CONSTRUCTION GROUP, INC.

PO BOX 30
SCOTTSVILLE, NY 14546

2b Employer Identification Number (EIN) 16-1425844

2c Sponsor's telephone number 585-889-6016

2d Business code (see instructions) 237990

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	PHILIP S. BROOKS
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
POWER & CONSTRUCTION GROUP, INC.

PO BOX 30
SCOTTSVILLE, NY 14546

3b Administrator's EIN
16-1425844

3c Administrator's telephone number
585-889-6016

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**	152
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**	141
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	10
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	151
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	151
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	69
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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 2G 2J 2K 3D

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)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	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)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
POWER & CONSTRUCTION GROUP, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
POWER & CONSTRUCTION GROUP, INC.

D Employer Identification Number (EIN)
16-1425844

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK NY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year (f) From	Policy or contract year (g) To
13-3646501	86375	80330	73	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
8904	

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
HORNER, TOWNSEND & KENT INC
500 LINDEN OAKS
ROCHESTER, NY 14625

(b) Amount of sales and base commissions paid	Fees and other commissions paid (c) Amount	Fees and other commissions paid (d) Purpose	(e) Organization code
8097			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
NORTHEAST BENEFIT SERVICES, INC.
1200 JEFFERSON ROAD
STE 302
ROCHESTER, NY 14623

(b) Amount of sales and base commissions paid	Fees and other commissions paid (c) Amount	Fees and other commissions paid (d) Purpose	(e) Organization code
807			5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	39481
5	Current value of plan's interest under this contract in separate accounts at year end	5	1422114

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	39175
c	Additions: (1) Contributions deposited during the year	7c(1)	7309		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	324		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	163		
	▶ LOAN REPAYMENTS				
	(6) Total additions			7c(6)	7796
d	Total of balance and additions (add **b** and **c(6)**).			7d	46971
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)	304		
	(3) Transferred to separate account	7e(3)	7145		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	7449
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	39522

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
POWER & CONSTRUCTION GROUP, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
POWER & CONSTRUCTION GROUP, INC.

D Employer Identification Number (EIN)
16-1425844

Part I Service Provider Information (see instructions)

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).. . . . . ☐ Yes ☒ 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

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

NORTHEAST BENEFIT SERVICES, INC.

1200 JEFFERSON ROAD, STE 302
ROCHESTER, NY 14623

(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?
24	RECORDKEEPER	507	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HORNOR, TOWNSEND & KENT

500 LINDEN OAKS
ROCHESTER, NY 14625

(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?
27	BROKER	8097	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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
(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.	

(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.	

(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

(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

(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

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(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:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
POWER & CONSTRUCTION GROUP, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
POWER & CONSTRUCTION GROUP, INC.

D Employer Identification Number (EIN)
16-1425844

Part I Asset and Liability Statement

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	1547	1547
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)		
(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)	68192	51088
(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)	1495662	1422115
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	39297	39522
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	1604698	1514272
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 through1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1604698	1514272

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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	21409	
(B) Participants	2a(1)(B)	163395	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		184804
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		
(F) Other	2b(1)(F)	324	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		324
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(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)		-56589
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		128539
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	205164	
(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)		205164
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)	13801	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		13801
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		218965
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-90426
l Transfers of assets:			
(1) To this plan	2l(1)		
(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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: KRONER GAMBLE & COMPANY (2) EIN: 20-0551795

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:

		Yes	No	Amount
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.)	**4a**		X	
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.)	**4b**		X	
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.)	**4c**		X	
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.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
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?	**4g**		X	
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?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
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.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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.	**4n**			

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)

POWER & CONSTRUCTION GROUP, INC. 401(k) PROFIT SHARING PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2011 AND 2010
WITH
INDEPENDENT AUDITORS' REPORT

POWER & CONSTRUCTION GROUP, INC.
401(k) PROFIT SHARING PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4 - 10
SUPPLEMENTAL SCHEDULE:	
Form 5500: Schedule H, Line 4i, Schedule of Assets (Held at End of Year)	11 - 12

KRONER GAMBLE & COMPANY CPA, P.C.
TAX, BUSINESS & FINANCIAL ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Power & Construction Group, Inc. 401(k) Profit Sharing Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Power & Construction Group, Inc. 401(k) Profit Sharing Plan (the Plan) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

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 information summarized in Note 8, which was certified by John Hancock Life Insurance Company of New York, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that John Hancock Life Insurance Company of New York held the Plan's investment assets and executed investment transactions. The Plan administrator has obtained certifications from the custodian as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that derived from the information certified by the custodian, 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.

Kroner Gamble & Company CPA, P.C.

Rochester, New York
September 26, 2012

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POWER & CONSTRUCTION GROUP, INC.
401(k) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
INVESTMENTS, at fair value:		
Pooled separate accounts	$ 1,422,115	$ 1,495,662
Guaranteed interest accounts	39,522	39,297
Total investments	1,461,637	1,534,959
RECEIVABLES:		
Employer contributions receivable	22,944	21,409
Notes receivable from participants	51,088	68,192
Total receivables	74,032	89,601
CASH	1,547	1,547
Total assets	1,537,216	1,626,107
LIABILITIES		
CORRECTIVE DISTRIBUTIONS PAYABLE	6,911	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,530,305	$ 1,626,107

See accompanying notes to financial statements.

POWER & CONSTRUCTION GROUP, INC.
401(k) PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ (60,041)	$ 190,139
Interest and dividends	3,776	5,008
Total investment income (loss)	(56,265)	195,147
Contributions:		
Employer contributions	22,944	21,409
Participant contributions	163,395	158,526
Total contributions	186,339	179,935
Total additions to net assets	130,074	375,082
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Plan benefits paid to participants	205,164	75,997
Corrective distributions	6,911	-
Administrative expenses	13,801	11,945
Total deductions from net assets	225,876	87,942
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(95,802)	287,140
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	1,626,107	1,338,967
End of year	$ 1,530,305	$ 1,626,107

See accompanying notes to financial statements.

POWER & CONSTRUCTION GROUP, INC.
401(k) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

1. PLAN DESCRIPTION

The following is a brief description of the Power & Construction Group, Inc. 401(k) Profit Sharing Plan (the Plan) provided for general informational purposes. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan covering substantially all employees of Power & Construction Group, Inc. (P&C) and KBH Environmental, LLC (collectively, the Companies) who are age 21 or older, have completed one year of service and have a minimum of 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration - P&C is the administrator of the Plan. John Hancock Life Insurance Company of New York (John Hancock) is the custodian of the Plan's assets.

Contributions - Participants may make tax deferred contributions of their annual compensation, subject to certain limitations imposed by the Internal Revenue Code (IRC). The Companies can elect to make non-elective contributions to the Plan on a discretionary basis. The Companies made contributions of $22,944 and $21,409 during the years ended December 31, 2011 and 2010, respectively. Participants direct the investment of their contributions and the Companies' contributions into various investment options offered by the Plan.

Participant Accounts - Each participant's account is credited with his or her contributions, the Companies' profit-sharing contributions, and actual earnings on their investments. Each participant's account is reduced by the actual amount of benefits paid on his or her behalf, investment losses and an allocation of administrative expenses paid by the Plan. 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.

Vesting - Participants are fully vested in their contributions and earnings thereon at all times. Participants become 20% vested in the Companies' contributions after 2 years of service and vest ratably over the ensuing 4 years, becoming 100% vested in such contributions after 6 years of service.

Notes Receivable From Participants - Participants may generally borrow up to the lesser of $50,000 or 50% of their vested account balance. Unless used to purchase a principal residence, participant loans are required to be repaid over a period not to exceed 5 years. Participant loans bear interest at the prime rate (on the date of the loan) plus 1% per annum. Principal and interest are paid through payroll deductions.

Payment of Benefits - Upon termination of service due to death, disability or retirement, a participant (or beneficiary) can elect to receive the vested interest in his or her account in either a lump sum, installment payments, or a joint and survivor 50% annuity, as defined in the Plan agreement.

Forfeited Accounts - Forfeitures of non-vested account balances are used to pay Plan administrative expenses or to reduce the employer contributions in the current or succeeding Plan years. There were no forfeitures during the years ended December 31, 2011 and 2010.

1. PLAN DESCRIPTION (*Continued*)

Plan Termination - Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The accompanying financial statements have been presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation in fair value of investments includes both realized and unrealized gains and losses incurred during the years.

Notes Receivable From Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan agreement.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Certain costs of administering the Plan are paid by the Companies.

Subsequent Events - The Plan has evaluated events and transactions that occurred between January 1, 2012 and September 26, 2012, which is the date these financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

3. INVESTMENTS

The Plan's assets are invested by John Hancock. Participant account allocations among the available investment fund alternatives are entirely self-directed. The following investments represent 5% or more of the Plan's net assets at December 31:

	2011	2010
Mutual Beacon Fund	$ 31,312*	$ 92,561
John Hancock Money Market Fund	104,589	44,286*
John Hancock Lifestyle Fund - Aggressive	165,023	153,188
John Hancock Lifestyle Fund - Growth	162,099	135,858
John Hancock Lifestyle Fund - Balanced	258,712	284,473

*Does not exceed 5% of net assets; presented for comparative purposes.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the years) appreciated (depreciated) in value by ($60,041) and $190,139 for the years ended December 31, 2011 and 2010, respectively.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) No. 820, *Fair Value Measurements and Disclosures*, establishes 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels are described as follows:

Level 1 - Inputs to the valuation methodology that consist of unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology which include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; and (4) inputs that are derived from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology that are unobservable and are significant to the overall fair value measurement.

The asset's 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.

4. FAIR VALUE MEASUREMENTS *(Continued)*

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

Pooled Separate Accounts - Valued at the net asset value of units held by the Plan at year-end.

Guaranteed Interest Accounts - Valued at contract value, which approximates fair value, by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer (Note 5).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Pooled separate accounts:				
Balanced funds	$ -	$ 703,783	$ -	$ 703,783
Value funds	-	153,434	-	153,434
Growth funds	-	215,520	-	215,520
International funds	-	88,042	-	88,042
Fixed income funds	-	138,037	-	138,037
Index funds	-	61,389	-	61,389
Other funds	-	61,910	-	61,910
Guaranteed interest accounts	-	-	39,522	39,522
Total	$ -	$ 1,422,115	$ 39,522	$ 1,461,637

	2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Pooled separate accounts:				
Balanced funds	$ -	$ 697,704	$ -	$ 697,704
Value funds	-	225,905	-	225,905
Growth funds	-	210,727	-	210,727
International funds	-	161,621	-	161,621
Fixed income funds	-	75,045	-	75,045
Index funds	-	51,402	-	51,402
Other funds	-	73,258	-	73,258
Guaranteed interest accounts	-	-	39,297	39,297
Total	$ -	$ 1,495,662	$ 39,297	$ 1,534,959

4. FAIR VALUE MEASUREMENTS *(Continued)*

The following tables set forth a summary of changes in the fair value of the Plan's Level 3 assets (guaranteed interest accounts) for the years ended December 31:

	2011	2010
Balance at beginning of year	$ 39,297	$ 33,541
Contributions	7,186	6,407
Investment gains	21	215
Transfers	(6,982)	(866)
Balance at end of year	$ 39,522	$ 39,297

There were no significant transfers between fair value levels during the years ended December 31, 2011 and 2010.

5. GUARANTEED INTEREST ACCOUNTS

The Plan has guaranteed interest accounts with John Hancock who maintains the contributions in a general account. The guaranteed interest accounts guarantee the return of principal plus compound interest over a defined term (3 or 10 years for the Plan) provided all contributions remain in the account until the end of the guarantee period. At December 31, 2011 and 2010, the guaranteed interest accounts are reported at contract value which approximates fair value.

6. PARTY-IN-INTEREST TRANSACTIONS

John Hancock was the Plan's custodian during the years ended December 31, 2011 and 2010. Consequently, transactions between the Plan and John Hancock qualify as party-in-interest transactions. During the years ended December 31, 2011 and 2010, total expenses paid by the Plan to John Hancock amounted to $13,801 and $11,945, respectively.

7. INCOME TAX STATUS

The Internal Revenue Service (IRS) issued a determination letter on February 22, 2011, which stated that the Plan and its related trust were in compliance with applicable requirements of the IRC. The Plan has not been amended since receiving the determination letter. The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the Plan is qualified and the related trust is tax-exempt.

7. INCOME TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate the tax positions taken by the Plan and recognize a tax liability (or asset) if the Company has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

8. SUMMARY OF CERTIFIED INFORMATION

The following is a summary of unaudited information included in the Plan's financial statements and supplemental schedule. The information was prepared by John Hancock and has been certified by them as complete and accurate as of and for the years ended December 31:

	2011	2010
Pooled separate accounts, at fair value	$ 1,422,115	$ 1,495,662
Guaranteed interest accounts	$ 39,522	$ 39,297
Notes receivable from participants	$ 51,088	$ 68,192
Investment income (loss)	$ (56,265)	$ 195,147
Schedule of Assets (Held at End of Year)	Supplemental Schedule	

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2011	2010
Net assets available for benefits per the financial statements	$ 1,530,305	$ 1,626,107
Employer contributions receivable, end of year	(22,944)	(21,409)
Corrective distributions payable, end of year	6,911	-
Net assets per Form 5500	$ 1,514,272	$ 1,604,698

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (*Continued*)

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

	2011	2010
Change in net assets available for benefits per the financial statements	$ (95,802)	$ 287,140
Participant contributions receivable, end of year	(22,944)	(21,409)
Participant contributions receivable, beginning of year	21,409	19,257
Corrective distributions payable, end of year	6,911	-
Change in net assets available for benefits per Form 5500	$ (90,426)	$ 284,988

10. RISKS AND UNCERTAINTIES

The Plan invests in multiple investment securities that are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investments will occur in the near-term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

* * * * * * * * * * * * *

POWER & CONSTRUCTION GROUP, INC.
401(k) PROFIT SHARING PLAN

EIN: 16-1425844, PLAN NUMBER 001

FORM 5500: SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2011

	(a)	(b)	(c)	(d)	(e)
		Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par, or maturity value**	**Cost**	**Current value**
	John Hancock Uninvested Cash		Cash	**	$ 1,547
	John Hancock Life Insurance Company Pooled Separate Accounts				
	Templeton International Small Cap Fund		Pooled separate account	**	4,860
	Oppenheimer Developing Markets Fund		Pooled separate account	**	32,858
	Templeton International Value Fund		Pooled separate account	**	702
	Columbia Value and Restructuring Fund		Pooled separate account	**	4,028
	T. Rowe Price Science & Technology Fund		Pooled separate account	**	61,910
	State Street International Equity Index Fund		Pooled separate account	**	923
*	John Hancock Small Cap Index Fund		Pooled separate account	**	3,462
	Ivy Small Cap Growth Fund		Pooled separate account	**	24,978
	American Funds Europacific Growth Fund		Pooled separate account	**	9,407
	Franklin Small-Mid Growth Fund		Pooled separate account	**	22,216
	Legg Mason ClearBridge Aggr. Gr. Fund		Pooled separate account	**	41,158
	T. Rowe Price Blue Chip Growth Fund		Pooled separate account	**	48,194
	Franklin Balance Sheet Investment Fund		Pooled separate account	**	20,378
*	John Hancock Mid Cap Index Fund		Pooled separate account	**	14,757
	Oppenheimer Global Fund		Pooled separate account	**	20,995
	Jennison Capital Appreciation Fund		Pooled separate account	**	71,392
	Templeton World Fund		Pooled separate account	**	3,295
	Domini Social Equity Fund		Pooled separate account	**	6,049
	Franklin Total Stock Market Index Fund		Pooled separate account	**	21,769
*	John Hancock Heritage Fund		Pooled separate account	**	34,837
	Davis New York Venture Fund		Pooled separate account	**	34,292
	T. Rowe Price Equity Income Fund		Pooled separate account	**	62,879
*	John Hancock 500 Index fund		Pooled separate account	**	21,401
	Mutual Beacon Fund		Pooled separate account	**	31,312
	Mutual Global Discovery Fund		Pooled separate account	**	15,002
	Legg Mason Western Asset Gl. High Yld Fund		Pooled separate account	**	9,279
	T. Rowe Price Spectrum Income Fund		Pooled separate account	**	7,582
	PIMCO Total Return Fund		Pooled separate account	**	5,545

(Continued)

POWER & CONSTRUCTION GROUP, INC.
401(k) PROFIT SHARING PLAN

EIN: 16-1425844, PLAN NUMBER 001

FORM 5500: SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2011

	(a)	(b)	(c)	(d)	(e)
		Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par, or maturity value**	**Cost**	**Current value**
	John Hancock Life Insurance Company Pooled Separate Accounts (*Continued*)				
		Vanguard Short-Term Federal Fund	Pooled separate account	**	18,624
*		John Hancock Money Market Fund	Pooled separate account	**	104,589
*		John Hancock Lifestyle Fund - Aggressive	Pooled separate account	**	165,023
*		John Hancock Lifestyle Fund - Growth	Pooled separate account	**	162,099
*		John Hancock Lifestyle Fund - Balanced	Pooled separate account	**	258,712
*		John Hancock Lifestyle Fund - Moderate	Pooled separate account	**	62,989
*		John Hancock Lifestyle Fund - Conservative	Pooled separate account	**	14,619
		Total pooled separate accounts			1,422,115
*		John Hancock Guaranteed Interest Accounts	Guaranteed interest accounts	**	39,522
*		Notes Receivable From Participants	Interest rates ranging from 5.25% to 9.25%	-	51,088
					$ 1,514,272

* *John Hancock Life Insurance Company is a party-in-interest as defined by ERISA.*

** *Cost not required for assets held in participant-directed accounts.*

(Concluded)

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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
POWER & CONSTRUCTION GROUP, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1985

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

POWER & CONSTRUCTION GROUP, INC.

PO BOX 30
SCOTTSVILLE NY 14546

2b Employer Identification Number (EIN)
16-1425844

2c Sponsor's telephone number
585-889-6016

2d Business code (see instructions)
237990

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	President	8/14/2012	PHILIP S. BROOKS
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SAME	**3b** Administrator's EIN 16-1425844 **3c** Administrator's telephone number 585-889-6016

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:		**4b** EIN
a	Sponsor's name		**4c** PN
5	Total number of participants at the beginning of the plan year	**5**	152
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**	141
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	10
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	151
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	151
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	69
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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 2G 2J 2K 3D

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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		**b General Schedules**		
(1)	[ ] **R** (Retirement Plan Information)	**(1)**	[X]	**H** (Financial Information)
(2)	[ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	**(2)**	[ ]	**I** (Financial Information – Small Plan)
		(3)	[X] 1	**A** (Insurance Information)
		(4)	[X]	**C** (Service Provider Information)
(3)	[ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	**(5)**	[ ]	**D** (DFE/Participating Plan Information)
		(6)	[ ]	**G** (Financial Transaction Schedules)

Power & Construction
16-1425844
5500 12/31/11

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(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
	John Hancock	Intl Small Cap Fund		$4,861.00
	John Hancock	Oppenheimer Develop Mkt		$32,858.00
	John Hancock	International Value Fd		$702.00
	John Hancock	Columbia Value & Restructuring		$4,028.00
	John Hancock	T Rowe Price Sc & Tech		$61,910.00
	John Hancock	Intl Equity Index Fund		$923.00
	John Hancock	Small Cap Index		$3,463.00
	John Hancock	American Century Heritage		$34,837.00
	John Hancock	Inv Small Cap Growth		$24,978.00
	John Hancock	Europacific Growth		$9,407.00
	John Hancock	Franklin Small-Mid Growth		$22,216.00
	John Hancock	Legg Mason Cler Br Agg		$41,158.00
	John Hancock	Blue Chip Growth		$48,194.00
	John Hancock	Franklin Balance Sheet		$20,378.00
	John Hancock	Mid Cap Index		$14,757.00
	John Hancock	Oppenheimer Global		$20,995.00
	John Hancock	Capital Appreciation		$71,392.00
	John Hancock	Templeton World		$3,295.00
	John Hancock	Domini Social Eq		$6,049.00
	John Hancock	Total Stock Market		$21,769.00
	John Hancock	Davis NY Venture		$34,291.00
	John Hancock	T Rowe Price Equtiy		$62,879.00
	John Hancock	500 Index		$21,401.00
	John Hancock	Mutual Beacon		$31,312.00
	John Hancock	Mutual Global		$15,001.00
	John Hancock	T Rowe Price Spectrum		$7,581.00
	John Hancock	PIMCO Total Return		$5,545.00
	John Hancock	Short Term		$18,624.00
	John Hancock	Money Market		$104,589.00
	John Hancock	Lifestyle Agg		$165,023.00
	John Hancock	Lifestyle Gr		$162,099.00
	John Hancock	Lifestyle Bal		$258,712.00
	John Hancock	Lifestyle Mod		$62,989.00
	John Hancock	Lifestyle Cons		$14,619.00
	John Hancock	High Yield		$9,279.00
	** Cost omitted as these are participant directed investments			$1,422,114.00