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
BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1997

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

BARNUM AND CELILLO ELECTRIC, INC

3900 TAYLOR STREET
SACRAMENTO, CA 95838

2b Employer Identification Number (EIN) 68-0227342

2c Sponsor's telephone number 916-646-4661

2d Business code (see instructions) 238210

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	EMERLEEN BIGORNIA
	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")
BARNUM AND CELILLO ELECTRIC, INC

3900 TAYLOR STREET
SACRAMENTO, CA 95838

3b Administrator's EIN
68-0227342

3c Administrator's telephone number
916-646-4661

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**	276
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**	143
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	102
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	245
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	245
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	190
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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

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)	X	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)	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)	X	**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)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

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
BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BARNUM AND CELILLO ELECTRIC, INC

D Employer Identification Number (EIN)
68-0227342

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).. . . . . [X] 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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

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

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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)

ASCENSUS

11-3665754

(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?
99 37 15 60 50	RECORD KEEPER	2915	Yes [X] No [ ]	Yes [ ] No [X]	307	Yes [X] No [ ]

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

BROWN, FINK, BOYCE AND ASTLE LLC

68-0000424

(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?
10 50	AUDITOR	7438	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
ASCENSUS	15 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.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	SEE THE FORMULA DESCRIPTION REPORT LISTING THE FORMULA FOR SUB T/A REVENUE BY FUND

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	15 99	307

(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.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	QUALITY SERVICE BONUS (ALLOCATED ON MONTH END MARKET VALUE)

(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
BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BARNUM AND CELILLO ELECTRIC, INC

D Employer Identification Number (EIN)
68-0227342

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	15988	11519
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	749442	706893
(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)	164214	181362
(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)	2331766	2170101
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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	3261410	3069875
	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	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3261410	3069875

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)		
	(B) Participants	2a(1)(B)	143090	
	(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)		143090
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19	
	(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)	7973	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7992
	(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)	46433	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		46433
	(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)		0

		(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)		0
(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)		-56448
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		141067
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	312483	
(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)		312483
f Corrective distributions (see instructions)	2f		9766
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	7438	
(2) Contract administrator fees	2i(2)	2915	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10353
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		332602
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-191535
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: BROWN FINK BOYCE AND ASTLE **(2)** EIN: 68-0000424

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		140630
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		310000
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)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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).

▶ **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
BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BARNUM AND CELILLO ELECTRIC, INC

D Employer Identification Number (EIN)
68-0227342

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 **1** 0

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): 45-0404698

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 of 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)? ..... ☐ **Yes** ☐ **No** ☐ **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 (include any prior year accumulated funding deficiency not waived) **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? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **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. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **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? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **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.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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):

BARNUM & CELILLO ELECTRIC, INC.
PROFIT SHARING AND 401(K) PLAN

SCHEDULE H, PART IV, LINE 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS (CONTINUED)
DECEMBER 31, 2011

Amount Withheld	Date Withheld	Date Remitted	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP	Total Fully Corrected Under VFCP & PTE 2002-51
$ 2,545	11/4/2011	12/15/2011	$ -	$ 2,545	$ -	$ -
2,456	11/11/2011	12/15/2011	-	2,456	-	-
2,676	11/18/2011	12/15/2011	-	2,676	-	-
2,528	11/25/2011	12/15/2011	-	2,528	-	-
2,141	12/2/2011	1/12/2012	-	2,141	-	-
2,616	12/9/2011	1/12/2012	-	2,616	-	-
2,417	12/16/2011	1/12/2012	-	2,417	-	-
2,333	12/23/2011	1/12/2012	-	2,333	-	-
2,013	12/30/2011	1/12/2012	-	2,013	-	-

BARNUM & CELILLO ELECTRIC, INC.
PROFIT SHARING AND 401(K) PLAN

SCHEDULE H, PART IV, LINE 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS (CONTINUED)
DECEMBER 31, 2011

Amount Withheld	Date Withheld	Date Remitted	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP	Total Fully Corrected Under VFCP & PTE 2002-51
$ 2,754	6/3/2011	7/15/2011	$ -	$ 2,754	$ -	$ -
3,064	6/10/2011	7/15/2011	-	3,064	-	-
3,060	6/17/2011	7/15/2011	-	3,060	-	-
3,063	6/24/2011	7/15/2011	-	3,063	-	-
2,964	7/1/2011	8/15/2011	-	2,964	-	-
2,757	7/8/2011	8/15/2011	-	2,757	-	-
2,428	7/15/2011	8/15/2011	-	2,428	-	-
2,366	7/22/2011	8/15/2011	-	2,366	-	-
2,560	7/29/2011	8/15/2011	-	2,560	-	-
2,683	8/5/2011	9/15/2011	-	2,683	-	-
2,534	8/12/2011	9/15/2011	-	2,534	-	-
2,676	8/19/2011	9/15/2011	-	2,676	-	-
2,830	8/26/2011	9/15/2011	-	2,830	-	-
2,643	9/2/2011	10/6/2011	-	2,643	-	-
2,363	9/9/2011	10/6/2011	-	2,363	-	-
2,479	9/16/2011	10/6/2011	-	2,479	-	-
2,235	9/23/2011	10/6/2011	-	2,235	-	-
2,569	10/7/2011	11/15/2011	-	2,569	-	-
3,185	10/14/2011	11/15/2011	-	3,185	-	-
2,372	10/21/2011	11/15/2011	-	2,372	-	-
2,466	10/28/2011	11/15/2011	-	2,466	-	-

BARNUM & CELILLO ELECTRIC, INC.
PROFIT SHARING AND 401(K) PLAN

SCHEDULE H, PART IV, LINE 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2011

Amount Withheld	Date Withheld	Date Remitted	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP	Total Fully Corrected Under VFCP & PTE 2002-51
$ 3,505	1/7/2011	2/9/2011	$ -	$ 3,505	$ -	$ -
3,429	1/14/2011	2/9/2011	-	3,429	-	-
3,057	1/21/2011	2/9/2011	-	3,057	-	-
2,752	1/28/2011	2/9/2011	-	2,752	-	-
2,794	2/4/2011	3/15/2011	-	2,794	-	-
2,523	2/11/2011	3/15/2011	-	2,523	-	-
2,623	2/18/2011	3/15/2011	-	2,623	-	-
2,543	2/25/2011	3/15/2011	-	2,543	-	-
2,772	3/4/2011	4/14/2011	-	2,772	-	-
2,751	3/11/2011	4/14/2011	-	2,751	-	-
2,927	3/18/2011	4/14/2011	-	2,927	-	-
2,761	3/25/2011	4/14/2011	-	2,761	-	-
3,168	4/1/2011	5/13/2011	-	3,168	-	-
3,139	4/8/2011	5/13/2011	-	3,139	-	-
2,958	4/15/2011	5/13/2011	-	2,958	-	-
3,009	4/22/2011	5/13/2011	-	3,009	-	-
3,124	4/29/2011	5/13/2011	-	3,124	-	-
3,207	5/6/2011	6/15/2011	-	3,207	-	-
3,368	5/13/2011	6/15/2011	-	3,368	-	-
3,245	5/20/2011	6/15/2011	-	3,245	-	-
3,199	5/27/2011	6/15/2011	-	3,199	-	-

BARNUM & CELILLO ELECTRIC, INC.
PROFIT SHARING AND 401(K) PLAN

SCHEDULE H, PART IV, LINE 4(i) – SCHEDULE OF
INVESTMENT PURPOSES
DECEMBER 31, 2011

	Identity of Issue, Borrower, Lessor orSimilar Party	Description of Investment	Current Value
	Frontier Trust Company - value of interest in funds:		
	Ready Assets Trust Fund	Interest Bearing Cash	$ 706,893
	Blackrock Global Allocation Fund	Mutual Fund	419,040
	Eaton Vance Government Obligations Fund	Mutual Fund	377,097
	Prudential Total Return Bond Fund	Mutual Fund	346,046
	MFS Value Fund	Mutual Fund	183,350
	Blackrock Equity Dividend Fund	Mutual Fund	136,591
	Blackrock Health Science Opp Port Fund	Mutual Fund	128,359
	Oppenheimer Gold & Special Minerals Fund	Mutual Fund	118,538
	Blackrock Global Small Cap Fund	Mutual Fund	103,005
	Blackrock Large Cap Core Fund	Mutual Fund	101,301
	Blackrock US Gov't Bond Portfolio Fund	Mutual Fund	71,749
	Blackrock Large Cap Growth Fund	Mutual Fund	53,196
	Blackrock Value Opportunity Fund	Mutual Fund	51,219
	Invesco Van Kampen Small Cap Value Fund	Mutual Fund	29,573
	Blackrock International Fund	Mutual Fund	27,603
	Blackrock Pacific Fund	Mutual Fund	9,865
	Blackrock S&P 500 Index Fund	Mutual Fund	7,680
	Blackrock Euro Fund	Mutual Fund	5,786
	DWS RREEF Real Estate Sec Fund	Mutual Fund	103
*	Notes receivable from participants	Loans (interest at 3.25% to 8.25%)	181,362
			$ 3,058,356

* Denotes party-in-interest

Supplemental Schedules

NOTE 7: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities 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 investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 8: NON-EXEMPT TRANSACTIONS

During the Plan year ended, December 31, 2011, the Company failed to remit to the Plan's custodian certain employee contributions totaling $140,630 within the period prescribed by the Department of Labor regulations. Delays in remitting contributions to the custodian were due to administrative errors, and the Company has made contributions to the affected participant's accounts to compensate those participants for potential lost earnings due to the delay.

NOTE 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to the Plan's Form 5500s:

	2011	2010
Net assets available for benefits per the financial statements	$ 3,069,875	$ 3,251,614
Excess contributions payable	-	9,796
Net assets available for benefits per the Form 5500	$ 3,069,875	$ 3,261,410

NOTE 3: INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

Information contained in the accompanying financial statements and supplemental schedule that was certified by the custodian as to completeness and accuracy includes:

- Details (cost, market, and contract value) and summaries of investments held at December 31, 2011 and 2010;
- Summaries of investment income and transactions for the year ended December 31, 2011.

NOTE 4: INVESTMENTS (UNAUDITED)

Investments exceeding 5% of the Plan's net assets as of December 31 include the following:

	2011	2010
Ready Assets Trust Fund	$ 706,893	$ 749,442
Global Allocation Fund	419,040	433,691
Eaton Vance Government Obligations Fund	377,097	400,899
Prudential Total Return Bond Fund	346,046	
MFS Value Fund	183,350	235,633
Blackrock Core Bond Fund		281,753

NOTE 5: PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions. In the event of Plan termination, all accounts become fully vested and non-forfeitable. Plan assets would first be used to pay any expenses properly charged to the Plan. The remainder would then be distributed to participants in a lump sum.

NOTE 6: TAX STATUS

Although the Company has not applied for a determination letter from the Internal Revenue Service ("IRS") as to the qualified status of the Plan, the Company has received a favorable determination letter from the IRS as to the qualified status of the prototype plan from which the Plan's terms were drawn. The Company believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC and ERISA, and that the trust, which forms part of the Plan, is exempt from income tax. Accordingly, no provision has been made for federal or state income taxes.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

As of December 31, 2010, assets in the plan, as defined by ASC Topic 820, were as follows:

	Assets at fair value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Other funds	$ 1,405,773	-	-	$ 1,405,773
Bond funds	281,753	-	-	281,753
Value funds	258,626	-	-	258,626
Sector funds	204,408	-	-	204,408
Blend funds	132,587	-	-	132,587
Growth funds	48,619	-	-	48,619
Total mutual funds	2,331,766	-	-	2,331,766
Interest bearing cash	749,442	-	-	749,442
Total assets at fair value	$ 3,081,208	-	-	$ 3,081,208

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

In preparing the financial statements, management makes estimates and assumptions which affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Subsequent Events

Management has performed an evaluation of subsequent events from January 1, 2012 through October 5, 2012, which is the date these financial statements were available for issuance.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

Level 2) Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally 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 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. Investments in mutual funds are stated at their fair value measured by the securities held by the funds. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes net unrealized and net realized gains and losses on investments during the year and is presented net of investment expenses. Investment income is allocated to individual participant accounts based upon the participant's share of the investment fund.

As of December 31, 2011, assets in the plan, as defined by ASC Topic 820, were as follows:

	Assets at fair value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Other funds	$ 1,098,143	-	-	$ 1,098,143
Bond funds	346,046	-	-	346,046
Sector funds	247,000	-	-	247,000
Value funds	217,383	-	-	217,383
Blend funds	208,333	-	-	208,333
Growth funds	53,196	-	-	53,196
Total mutual funds	2,170,101	-	-	2,170,101
Interest bearing cash	706,893	-	-	706,893
Total assets at fair value	$ 2,876,994	-	-	$ 2,876,994

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits

Upon termination of employment due to retirement, death, disability or separation from service, the balances in the participants' accounts will be distributed to the participants or to their beneficiaries in either a lump sum, equal installments in the form of nontransferable annuity, or some combination of the foregoing, at the election of the beneficiary.

Participant Loans

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. Loan terms range from 1 to 5 years or up to 15 years for the purchase of a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid through regular payroll deductions. Loans to participants are stated at cost, which approximates fair value.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

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 measurements) 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:

Level 1) Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

BARNUM & CELILLO ELECTRIC, INC.
PROFIT SHARING & 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1: DESCRIPTION OF PLAN

The following description of the Barnum & Celillo Electric, Inc. Profit Sharing and 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established on January 1, 1997 to provide eligible employees of Barnum & Celillo Electric, Inc. (the "Company") with retirement benefits in accordance with section 401(k) of the Internal Revenue Code (the "IRC"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All employees are eligible to participate in the Plan after reaching the age of twenty and a half.

Contributions

Each year, participants may contribute a portion of pretax annual compensation, as defined by 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. The Company may make matching contributions and discretionary profit sharing contributions. Each participant may elect to have their individual account invested in any combination of funds made available to the Plan by the Plan custodian.

Participant Accounts

Each participant's account is credited with the participant's own contributions, an allocation of the Company's contributions, and an allocation of net earnings from investments and changes in investment values. Allocations are based on each participant's contributions, earnings, or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is limited to the benefit that can be provided from the participant's account.

Vesting

Participants are vested immediately in their contributions. Participants vest in Company matching and profit sharing contributions at the rate of 20% per year, beginning with the second year of service, as defined by the Plan.

BARNUM & CELILLO ELECTRIC, INC.
PROFIT SHARING AND 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2011

Additions to net assets attributed to	
Investment income	
Net depreciation in fair value of investments	$ (56,448)
Interest and dividends	54,425
Contributions	
Participant	143,090
Total additions	141,067
Deductions from net assets attributed to	
Withdrawals	312,453
Fees	10,353
Total deductions	322,806
Net decrease	(181,739)
Net assets available for benefits	
Beginning of year	3,251,614
End of year	$ 3,069,875

The accompanying notes are an integral part of these financial statements.

BARNUM & CELILLO ELECTRIC, INC.
PROFIT SHARING AND 401(K) PLAN

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

Assets

	2011	2010
Investments, at fair value		
Interest bearing cash	$ 706,893	$ 749,442
Mutual funds	2,170,101	2,331,766
Total investments	2,876,994	3,081,208
Notes receivable from participants	181,362	164,214
Contributions receivable		
Participant	11,519	15,988
Total contributions receivable	11,519	15,988
Total assets	3,069,875	3,261,410

Liabilities

Excess contributions payable	-	9,796
Total liabilities	-	9,796
Net assets available for benefits	$ 3,069,875	$ 3,251,614

The accompanying notes are an integral part of these financial statements.

BFBA

BROWN FINK BOYCE & ASTLE, LLP

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INDEPENDENT AUDITORS' REPORT

To the Barnum & Celillo Electric, Inc.
Profit Sharing and 401(k) Plan Sponsor
Sacramento, California

We were engaged to audit the accompanying statement of net assets available for benefits of the Barnum & Celillo, Electric, Inc. Profit Sharing and 401(k) Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011 and the supplemental schedules, as listed in the foregoing table of contents. These financial statements and supplemental schedules 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 investment information summarized in Note 3, which was certified by the Plan custodian, except for comparing such information with the related information included in the financial statements and supplemental schedules. The Plan administrator has informed us that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the year 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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the investment 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 or Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Brown, Fink, Boyce & Astle, LLP

Sacramento, California
October 5, 2012

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BARNUM & CELILLO ELECTRIC, INC.
PROFIT SHARING AND 401(K) PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2011 AND 2010

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: BARNUM & CELILLO ELECTRIC, INC. PS 401K PLAN

Plan Number: 036843

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
MDGCX	BlackRock Global SmallCap Fund	12 dollars per fund position
ECGOX	Eaton Vance Government Obligations	12 dollars per fund position
MDSPX	BlackRock Value Opport Fund Inc. A	12 dollars per fund position
MDPCX	BlackRock Pacific Fund Inc.	12 dollars per fund position
MDLRX	BlackRock Large Cap Core Fund A	12 dollars per fund position
MDLOX	BlackRock Global Allocation Fund A	12 dollars per fund position
MDLHX	BlackRock Large Cap Growth Fund A	12 dollars per fund position
MDIVX	BlackRock International Value Fund	12 dollars per fund position
MDILX	BlackRock International Fund A	12 dollars per fund position
OPGSX	Oppenheimer Gold & Special Minerals Fd A	12 dollars per fund position
MDGUX	BlackRock Utilities and Telecommunicatio	12 dollars per fund position
RRRAX	DWS RREEF Real Estate Sec Fd A	12 dollars per fund position
MDEFX	BlackRock Eurofund	12 dollars per fund position
MDDVX	BlackRock Equity Dividend Fund A	12 dollars per fund position
EVGOX	Eaton Vance Govt Obligations Fund A	12 dollars per fund position
CIGAX	BlackRock U.S. Gov't Bond Port A	12 dollars per fund position
CCGAX	BlackRock Government Income Portfolio A	12 dollars per fund position
VSMCX	Invesco Van Kampen Small Cap Value C	12 dollars per fund position
VSMBX	Invesco Van Kampen Small Cap Value B	12 dollars per fund position
MFEBX	MFS Value Fund	12 dollars per fund position
MDHCX	BlackRock Healthcare Fund Inc.	12 dollars per fund position
MBGUX	BlackRock Utilities and Telecommunicatio	12 dollars per fund position
MDSRX	BlackRock S & P 500 Index Fund	N/A

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: BARNUM & CELILLO ELECTRIC, INC. PS 401K PLAN

Plan Number: 036843

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
MRAXX	Ready Assets(7dayYield:0.00%)	6 dollars per fund position
PNGBX	BlackRock Government Income Portfolio	12 dollars per fund position
MBSPX	(CL) BlackRock Value Opport Fund B	12 dollars per fund position
MBPCX	BlackRock Pacific Fund Inc.	12 dollars per fund position
MBLRX	BlackRock Large Cap Core Fund	12 dollars per fund position
MBLOX	BlackRock Global Allocation Fund B	12 dollars per fund position
MBLHX	BlackRock Large Cap Growth Fund	12 dollars per fund position
MEIAX	MFS Value Fund A	12 dollars per fund position
MBHCX	BlackRock Healthcare Fund Inc.	12 dollars per fund position
MASRX	BlackRock S & P 500 Index Fund I	N/A
MBGCX	BlackRock Global SmallCap Fund Inc.	12 dollars per fund position
MBFGX	BlackRock Capital Appreciation Fund A	12 dollars per fund position
MBEFX	BlackRock Eurofund	12 dollars per fund position
MBDVX	BlackRock Equity Dividend Fund	12 dollars per fund position
BCIBX	BlackRock Core Bond Portfolio B	12 dollars per fund position
PDBAX	Prudential Total Return Bond A	12 dollars per fund position
VSCAX	Invesco Van Kampen Small Cap Value A	12 dollars per fund position
SHSAX	BlackRock Health Sciences Opp Port Inv A	12 dollars per fund position
MBIVX	BlackRock International Value Fund	12 dollars per fund position

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN **EIN:** 68-0227342
Plan Sponsor's Name BARNUM AND CELILLO ELECTRIC, INC **PN:** 001

(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
	Merrill Lynch	Ready Assets(7dayYield:0.00%)	0	706,713
	MFS	MFS Value Fund A	0	183,350
	BlackRock	BlackRock Eqty Dividend A	0	136,591
	BlackRock	BlackRock Large Cap Core Fund A	0	101,301
	BlackRock	BlackRock Large Cap Growth A	0	53,196
	BlackRock	BlackRock S&P 500 Index Instl	0	7,680
	BlackRock	BlackRock Value Opportunities Fund A	0	51,219

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN **EIN:** 68-0227342
Plan Sponsor's Name BARNUM AND CELILLO ELECTRIC, INC **PN:** 001

(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
	BlackRock	BlackRock Global Allocation Fund A	0	419,040
	BlackRock	BlackRock Global Small Cap Fund A	0	103,004
	Prudential	Prudential Total Return Bond Fund A	0	346,046
	BlackRock	BlackRock Pacific A	0	9,865
	BlackRock	BlackRock Euro A	0	5,786
	Eaton	Eaton Vance Govt Obligations A	0	377,097
	Invesco	Invesco Van Kampen Small Cap Value	0	29,573

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name BARNUM AND CELILLO ELECTRIC, INC PROFIT SHARING AND 401(K) PLAN **EIN:** 68-0227342
Plan Sponsor's Name BARNUM AND CELILLO ELECTRIC, INC **PN:** 001

(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
	Oppenheimer	Oppenheimer Gold And Spec Minerals A	0	118,538
	DWS	DWS RREEF Real Estate Securities Fund A	0	103
	BlackRock	BlackRock U.S. Govt Bond Port A	0	71,749
	BlackRock	BlackRock Intl A	0	27,603
	BlackRock	BlackRock Health Sciences Opp Port A	0	128,360
	Participants Loan Account	Various Rates and Maturities	0	181,362
	Frontier Trust Company	Contribution Account	0	180