

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan CARLETON TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1988</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1988	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 01/01/1988					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) CARLETON TECHNOLOGIES, INC. 10 COBHAM DRIVE ORCHARD PARK, NY 14127-4195	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 16-1303637</td> </tr> <tr> <td>2c Sponsor's telephone number 716-662-0006</td> </tr> <tr> <td>2d Business code (see instructions) 335900</td> </tr> </table>	2b Employer Identification Number (EIN) 16-1303637	2c Sponsor's telephone number 716-662-0006	2d Business code (see instructions) 335900	
2b Employer Identification Number (EIN) 16-1303637					
2c Sponsor's telephone number 716-662-0006					
2d Business code (see instructions) 335900					

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. Signature of plan administrator	10/10/2013 Date	TIMOTHY SOPKO 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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
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		5 464
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	134
b Retired or separated participants receiving benefits.....	6b	117
c Other retired or separated participants entitled to future benefits.....	6c	186
d Subtotal. Add lines 6a , 6b , and 6c	6d	437
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	23
f Total. Add lines 6d and 6e	6f	460
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1G 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>CARLETON TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CARLETON TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>16-1303637</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>18697985</u>
b Actuarial value	2b <u>18808306</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>138</u> <u>7605105</u>
b For terminated vested participants.....	3b <u>183</u> <u>5323465</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>0</u>
(2) Vested benefits.....	3c(2) <u>8438556</u>
(3) Total active	3c(3) <u>145</u> <u>8438556</u>
d Total	3d <u>466</u> <u>21367126</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>7.09 %</u>
6 Target normal cost.....	6 <u>681557</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>07/18/2013</u>
Signature of actuary	Date
<u>MICHAEL CARNEY</u>	<u>11-05647</u>
Type or print name of actuary	Most recent enrollment number
<u>BURKE GROUP</u>	<u>585-624-5500</u>
Firm name	Telephone number (including area code)
<u>80 LINDEN OAKS DRIVE</u> <u>SUITE 210</u> <u>ROCHESTER, NY 14625</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	459379	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	458578	0
9 Amount remaining (line 7 minus line 8)	801	0
10 Interest on line 9 using prior year's actual return of <u>4.23</u> %	34	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.35</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	835	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	88.02 %
15 Adjusted funding target attainment percentage	15	88.02 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	75.96 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2012	389000				
09/04/2012	389000				
10/17/2012	472000				
01/10/2013	389000				
			Totals ►	18(b)	1639000
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1562492
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th	0	

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	681557	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2559655	363189	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	1044746	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	1044746	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1562492	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	517746	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>CARLETON TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CARLETON TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>16-1303637</u>

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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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)

CLOVER CAPITAL MANAGEMENT

16-1263400

(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?
28 50 51	NONE	125377	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEY TRUST CO.

16-1604857

(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?
13 19 21 50 62	NONE	32308	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 ☐

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>		
A Name of plan <u>CARLETON TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CARLETON TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>16-1303637</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	278000	389000
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	67744	63021
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	79796	489199
	(2) U.S. Government securities	1c(2)	1712749	1893419
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	2708949	3160607
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	12874602	14216358
	(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)		
	(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)	726797	1262824
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)	249582	199293

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	18698219	21673721

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	18698219	21673721
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1639000	
(B) Participants	2a(1)(B)		
(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)		1639000

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	91	
(B) U.S. Government securities	2b(1)(B)	75877	
(C) Corporate debt instruments	2b(1)(C)	117689	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	16142	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		209799

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	294732	
(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)		294732

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	22594077	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	22061385	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		532692

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1287397	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1287397

		(a) Amount	(b) Total
(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)		64935
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4028555

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	815140	
(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)		815140
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)	32308	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	125377	
(4) Other	2i(4)	80228	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		237913
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1053053

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2975502
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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **TRONCONI SEGARRA & ASSOCIATES, LLP**

(2) EIN: **04-3728817**

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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.)		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.)		X	
e Was this plan covered by a fidelity bond?	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?		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?		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?		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.)	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.)	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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>CARLETON TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CARLETON TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>16-1303637</u>

Part I	Distributions
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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	<u>0</u>
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): <u>34-6881356</u>		
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	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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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
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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
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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.
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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

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

Schedule R (Form 5500) 2012
v. 120126

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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**Carleton Technologies Inc.
Employees' Retirement Plan**

**Financial Statements
and Supplemental Schedules**

December 31, 2012 and 2011

Carleton Technologies Inc.
Employees' Retirement Plan
Financial Statements
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Schedule of Assets (Held at End of Year)
Schedule of Reportable Transactions

Report of Independent Auditors

To the Plan Sponsor and Participants
of the Carleton Technologies Inc. Employees'
Retirement Plan
Orchard Park, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Carleton Technologies Inc. Employees' Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by KeyBank National Association, the trustee of the Plan, except for comparing such information with

the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2012 and 2011, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

We were engaged for the purposes of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i – schedule of assets (held at end of year) and schedule H, line 4j – schedule of reportable transactions, which are the responsibility of plan management, are presented for the purposes of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Timothy Segura & Associates LLP

September 25, 2013

Carleton Technologies Inc.
Employees' Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
<i>Investments, at fair value</i>		
Money market funds	\$ 489,199	\$ 79,796
Common stocks	15,479,182	13,601,399
U.S. Government securities	1,893,419	1,712,749
Corporate and foreign bonds	3,160,607	2,708,949
Other	<u>199,293</u>	<u>249,582</u>
Total investments	21,221,700	18,352,475
<i>Receivables</i>		
Employer contributions	389,000	277,766
Interest and dividends	<u>63,021</u>	<u>67,744</u>
Total receivables	<u>452,021</u>	<u>345,510</u>
Net assets available for benefits	<u><u>\$ 21,673,721</u></u>	<u><u>\$ 18,697,985</u></u>

See report of independent auditors and notes to financial statements.

Carleton Technologies Inc.
Employees' Retirement Plan

*Statements of Changes in Net Assets Available for Benefits
for the years ended December 31, 2012 and 2011*

	<u>2012</u>	<u>2011</u>
<i>Additions to Net Assets Attributed to:</i>		
Investment income		
Interest and dividend income	\$ 504,765	\$ 458,045
Employer contributions	<u>1,639,000</u>	<u>1,138,766</u>
Total additions	2,143,765	1,596,811
<i>Net Appreciation in Fair Value of Investments</i>	1,885,024	431,797
<i>Deductions from Net Assets Attributed to:</i>		
Benefits paid to participants	815,140	727,357
Administrative expenses	<u>237,913</u>	<u>230,651</u>
Total deductions	<u>1,053,053</u>	<u>958,008</u>
Net increase	2,975,736	1,070,600
<i>Net Assets Available for Benefits</i>		
Beginning of year	<u>18,697,985</u>	<u>17,627,385</u>
End of year	<u><u>\$ 21,673,721</u></u>	<u><u>\$ 18,697,985</u></u>

See report of independent auditors and notes to financial statements.

Carleton Technologies Inc.
Employees' Retirement Plan
Notes to Financial Statements

1. Description of the Plan

The following brief description of the Carleton Technologies Inc. Employees' Retirement 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 noncontributory defined benefit pension plan established effective January 1, 1988 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Pursuant to changes resulting from the Tax Reform Act of 1986, Carleton Technologies Inc. (the "Plan Sponsor") froze Plan participation and benefit accruals as of January 1, 2005. All employees of the Plan Sponsor who were hired on or prior to December 31, 2003, were at least 21 years of age and had completed one year of service by January 1, 2005 were eligible to participate in the Plan. During 2009, the Plan was amended, effective January 1, 2007, to be compliant with IRS regulations.

Pension Benefits – Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) based upon their annual compensation and years of service. The Plan permits early retirement at ages 55-64 for employees with 15 or more years of service. If a participant terminates before rendering five years of service, they forfeit the right to receive their accumulated plan benefits. There is no partial vesting of benefits. Participants may elect to receive the value of their accumulated plan benefits as a single life annuity or a joint and survivor annuity payable monthly from the date of retirement.

Death Benefits – If an active participant dies at age 55 or older and has completed at least 15 years of service or has attained the normal retirement date and possesses five years of service, the participant's spouse will be entitled to a death benefit specified in the Plan document provided that the participant was married to the spouse for the year preceding the death.

Income Taxes – The Plan obtained its latest determination letter dated December 2, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). The Plan has been amended since receiving the determination letter. However, 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 Code. Therefore, no provision for income taxes has been included in the accompanying financial statements.

Carleton Technologies Inc.
Employees' Retirement Plan
Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management is not aware of any uncertain tax positions that would cause the Plan to lose its tax status or to otherwise be subject to other taxes or penalties.

Plan Termination – Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- i. Annuity benefits of former employees or their beneficiaries that have been receiving benefit payments for at least three years. The priority amount is limited to the lowest benefit that was payable during those three years.
- ii. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to the applicable limitation (discussed below).
- iii. All other vested benefits.
- iv. All non-vested benefits.

If the Plan terminates, certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the participant's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2013, that ceiling is \$4,790 per month.

Whether all participants receive their benefits should the Plan terminate at some time in the future will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Carleton Technologies Inc.
Employees' Retirement Plan
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies

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

Valuation of Investments – Plan investments are stated at fair value, as determined by quoted market prices, and is administered by the Plan's custodian, KeyBank National Association ("KeyBank"). 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. Realized gains and losses on disposition of investments are based upon actual costs and selling prices. The Plan presents in the statements of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Purchases and sales of securities are recorded on a trade date basis. Interest and dividend income are recorded on the accrual basis.

Actuarial Present Value of Accumulated Plan Benefits – The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial cost method and significant actuarial assumptions used in the valuations as of January 1, 2013 and 2012 were:

- ***Actuarial Cost Method*** – As of January 1, 2013 and 2012, the Traditional Unit Credit Cost Method was used in the development of the minimum contribution; the Projected Unit Credit Cost Method was used in the development of the maximum contribution and the at-risk liabilities, if applicable.
- ***Retirement*** – As of January 1, 2013 and 2012, rates of early retirement range from age 55 to 64, with 100% rate upon reaching age 65.

Carleton Technologies Inc.
Employees' Retirement Plan
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

- *Interest* – For Plan years beginning in 2012, the Moving Ahead for Progress in the 21st Century Act (MAP-21) changed the segment rates used for certain calculations to reflect average segment rates to be within a 85-115% corridor of 25 year average segment rates, which are effective rates as of September 30 of the prior calendar year. The Plan adopted these rates beginning in 2013. The segment rates published for September 2012 are as follows:

Segment	Rate
First	4.94%
Second	6.15%
Third	6.76%

- The effective rate for 2013 is 6.38%.
- *Rate of Return* – The expected rate of return is limited to 6.76% for 2013.
- *Salary Increase* – As of January 1, 2013 and 2012, 4.0% per annum.
- *Mortality* – As of January 1, 2013 and 2012, the Combined RP – 2000 Mortality Table projected to 2015.

Funding Policy – The Plan Sponsor's funding policy is to make annual contributions to the Plan in amounts so that all employees' benefits will be fully provided for by the time they retire. All contributions to the Plan are for the purpose of funding past service benefits. The Plan Sponsor's contributions for 2012 and 2011 equaled or exceeded the minimum funding requirements of ERISA.

In accordance with recent federal law, the Plan Sponsor elected to amortize the Plan's new shortfall amortization base over 15 years. Under this relief option, the Plan is subject to a lower funding requirement than would have otherwise been applicable under previous law.

Benefit Paid to Participants – Benefits are recorded when paid.

Plan Expenses – Fees for investment management and other services rendered in connection with the administration of the Plan are paid by the Plan.

Carleton Technologies Inc.
Employees' Retirement Plan
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Party-in-Interest Transactions – Certain Plan investments are shares of money market funds managed by Victory Capital Management, a wholly-owned subsidiary of KeyBank. KeyBank is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Risks and Uncertainties – Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the accompanying financial statements. Investments are exposed to various risks, such as interest rate and market risk. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the accompanying financial statements.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and the actuarial present value of accumulated plan benefits. Accordingly, actual results could differ from those estimates.

Subsequent Events – The Plan Sponsor has evaluated subsequent events, for recognition or disclosure, through September 25, 2013, the date the accompanying financial statements were available to be issued.

Carleton Technologies Inc.
Employees' Retirement Plan
Notes to Financial Statements (continued)

3. Accumulated Plan Benefits

As of January 1, 2013 and 2012, the actuarial present value of accumulated Plan benefits and changes in accumulated Plan benefits for the respective Plan year as calculated by the Plan's actuaries, are as follows:

	<u>January 1, 2013</u>	<u>January 1, 2012</u>
Actuarial Present Value of Accumulated Plan Benefits:		
Vested benefits		
Participants currently receiving payments	\$ 7,861,019	\$ 7,423,353
Other participants	<u>14,859,674</u>	<u>13,841,192</u>
Total vested benefits	22,720,693	21,264,545
Total actuarial present value of accumulated plan benefits	<u><u>\$ 22,720,693</u></u>	<u><u>\$ 21,264,545</u></u>
Changes in Accumulated Plan Benefits:		
Actuarial present value of accumulated plan benefits at beginning of year	\$ 21,264,545	\$ 19,997,278
Increase (Decrease) during the year attributable to:		
Actuarial gains and losses	810,817	619,841
Interest	1,460,471	1,374,783
Benefits paid	<u>(815,140)</u>	<u>(727,357)</u>
Net increase	<u>1,456,148</u>	<u>1,267,267</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 22,720,693</u></u>	<u><u>\$ 21,264,545</u></u>

Carleton Technologies Inc.
Employees' Retirement Plan
Notes to Financial Statements (continued)

4. Information Certified by the Trustee (Unaudited)

For the years ended December 31, 2012 and 2011, the financial information included in the accompanying financial statements and supplementary information, except for employer contributions receivable and employer contributions, has been derived from information certified as complete and accurate by the Plan trustee, KeyBank, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

There were no individual investment securities which exceeded 5% of the Plan's assets available for benefits at December 31, 2012 and 2011.

During the years ended December 31, 2012 and 2011, net appreciation in the fair value of investments consisted of the following:

	<u>2012</u>	<u>2011</u>
Common stocks	\$ 1,688,323	\$ 292,154
U.S. Government securities	(33,843)	40,804
Corporate and foreign bonds	215,834	83,782
Other	<u>14,710</u>	<u>15,057</u>
	<u>\$ 1,885,024</u>	<u>\$ 431,797</u>

5. Fair Value Measurements

Accounting standards for fair value measurement establishes a 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 are described below:

- Level 1 Inputs – Unadjusted quoted prices in active markets for identical, unrestricted assets or liabilities that are accessible at the measurement date.

Carleton Technologies Inc.
Employees' Retirement Plan
Notes to Financial Statements (continued)

5. Fair Value Measurements (continued)

- Level 2 Inputs – Quoted prices for similar assets or liabilities in active markets or quoted prices for identical or similar assets or liabilities in markets that are not active. This level also includes inputs other than quoted prices that are observable, either directly or indirectly, for substantially the full term through corroboration with observable, independent market data. This includes investments valued at quoted prices adjusted for legal or contractual restrictions specific to the security. There were no assets for the Plan that utilized Level 2 inputs as its primary measure of fair value at December 31, 2012 and 2011.
- Level 3 Inputs – Pricing inputs are unobservable for the asset or liability. That is, inputs that reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability. There were no assets for the Plan that utilized Level 3 inputs as its primary measure of fair value at December 31, 2012 and 2011.

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. All of the Plan's assets held at December 31, 2012 and 2011 utilized Level 1 inputs within the fair value hierarchy as a primary basis for its fair value calculation.

ATTACHMENT TO 2012 SCHEDULE SB
 PLAN: CARLETON TECHNOLOGIES, INC. EMPLOYEES RETIREMENT PLAN
 EIN/PN: 16 – 1303637 / 001

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service									Total Number
	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	6	0	0	0	0	0	0	6
35 to 39	0	3	4	2	0	0	0	0	0	9
40 to 44	0	2	8	5	3	0	0	0	0	18
45 to 49	0	4	11	10	1	2	0	0	0	28
50 to 54	0	0	6	6	2	8	5	1	0	28
55 to 59	0	1	8	5	6	3	7	1	0	31
60 to 64	0	2	3	3	2	1	3	1	1	16
65 to 69	0	0	1	0	0	2	0	0	0	3
70 & up	0	0	1	0	0	0	0	0	0	1
Total	0	12	48	31	14	16	15	3	1	140

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Actuarial Cost Methods:

Traditional Unit Credit

The actuarial cost method used in the valuation was the traditional unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. The normal cost is zero for active participants whose credited service equals or exceeds the plan maximum, and for non-active participants.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities, if applicable, was projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

Asset Valuation Method:

The actuarial value of the assets is determined by using the average value of the fair market value of the plan's assets at the valuation date over a 24 month period adjusted for contributions, distributions, expected earnings, and includes contributions receivable discounted to the end of the plan year. The asset value determined under this method is adjusted to be no greater than 110% and no less than 90% of the fair market value of assets.

Participants included in valuation:

All employees who are eligible to participate as of the valuation date, plus retirees, beneficiaries and terminated participants entitled to current or future benefits.

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (Continued)

Discount Rates: The MAP-21 segment rates published for 2012 (5.54% / 6.85% / 7.52%). Additionally, the Plan's effective rate, based upon the adjusted segment rates, is 7.09% for 2012.

Expected Rate of Return on Plan Assets: The expected return assumption is limited to the applicable 3rd segment rate as detailed in Notice 2009-22 (7.52% for 2012).

Mortality: Optional combined table of RP-2000 static annuitant and non-annuitant tables, projected 7 years for annuitants and 15 years for non-annuitants beyond the valuation year.

Retirement Rates: Participants are assumed to retire in accordance with the following rates:

<u>Age</u>	<u>Rate</u>
55	1.0%
56-58	2.0
59-61	5.0
62	25.0
63	30.0
64	40.0
65+	100.0

Turnover: Table T-5; sample rates:

<u>Age</u>	<u>Rate</u>
20	7.94%
25	7.72
30	7.22
35	6.28
40	5.15
45	3.98
50	2.56
55	0.94
60	0.90

Salary Scale: 4.0% per year

Percent married: 75% for males, 65% for females; a spouse is assumed to be 4 years younger than male spouse

Frequency of Optional Forms of Payment: 100% of participants are assumed to elect the life annuity option upon retirement

Expenses: \$86,378

ATTACHMENT TO 2012 SCHEDULE SB
PLAN: CARLETON TECHNOLOGIES, INC. EMPLOYEES RETIREMENT PLAN
EIN/PN: 16 – 1303637 / 001

Schedule SB, Line 19 – Discounted Employer Contributions

Date Contribution <u>Paid</u>	Amount <u>Paid</u>	Applicable Plan <u>Year</u>	Effective Interest <u>Rate</u>	Interest Rate On Late <u>Installments</u>	Interest- Adjusted <u>Contribution</u>
04/09/2012	\$ 389,000	2012	7.09%	N/A	\$ 381,859
09/04/2012	\$ 81,136	2012	7.09%	12.09%	\$ 76,980
09/04/2012	\$ 307,864	2012	7.09%	N/A	\$ 293,956
10/17/2012	\$ 472,000	2012	7.09%	N/A	\$ 447,064
01/10/2013	<u>\$ 389,000</u>	2012	7.09%	N/A	<u>\$ 362,633</u>
Total	\$1,639,000				\$1,562,492

Schedule SB, Line 32 – Schedule of Amortization Bases – MAP-21 Basis

Type of Amortization Base	Present Value of Remaining Installments	Date Established	Remaining Years	Amortization Installment
Shortfall	\$ 2,208,768	1/1/2010	5	\$ 490,628
Shortfall	2,884,851	1/1/2011	14	302,637
Shortfall	<u>(2,533,964)</u>	1/1/2012	7	<u>(430,076)</u>
Total	\$ 2,559,655			\$ 363,189

Schedule SB, Part V – Statement of Plan Provisions

Eligibility

Employees who have attained the age of twenty-one (21) and have completed one (1) year of eligibility service are eligible to participate on the first day of the month in which they meet these requirements.

A Year of Eligibility Service is a computation period in which an Employee receives credit for one or more hours of service. The computation period is the 12-month period from the date the employee was hired for the first year, and then the Plan Year for determining a Year of Eligibility Service in subsequent years.

Employees hired after December 31, 2003 are not eligible to participate.

Creditable Service

Effective January 1, 1994 service is credited for each month that the participant completed an hour of service. Service prior to 1994 is computed under prior plan terms.

Normal Retirement

Eligibility

Age 65

Amount of Benefit

Participants receive benefit credit in each calendar year of plan participation equal to (1) + (2):

(1) 1.25% of the Participant's Annual Compensation not in excess of \$18,000;

(2) 1.75% of the Participant's Annual Compensation in excess of \$18,000.

Benefits are credited to a Participant for forty-five (45) years of Creditable Service. In the event that a Participant has more than forty-five (45) years of Creditable Service, only those forty-five (45) years of Creditable Service which produce the greatest monthly retirement benefit are taken into account.

Early Retirement

Eligibility

Attainment of age 55 and 15 years of vesting service.

Amount of Benefit

Accrued benefit reduced by one-half of one percent (0.5%) for each month by which the commencement date of the benefit precedes the participant's Normal Retirement Date.

Schedule SB, Part V – Statement of Plan Provisions (Continued)

Death Benefit

Eligibility

5 years of vesting service

Amount of Benefit

One-half of the benefit that would have been paid if the participant had retired the day before he died under the joint and survivor option. Benefits are paid immediately or at the participant's early retirement age, if later.

Vesting

Eligibility

5 years of vesting service

Amount of Benefit

Accrued benefit payable at normal retirement date or at early retirement. If paid at early retirement, the benefit is actuarially reduced for each month that retirement precedes age 65.

Normal Form of Payment

If married, benefits are paid in the form of a joint and survivor annuity. If not married, benefits are payable for the life of the participant.

Optional Forms of Payment

In lieu of the Normal Form of Payment, participants may elect one of the following optional forms of payment: life annuity; life annuity with 60, 120, or 180 monthly payments guaranteed; 50%, 75%, or 100% joint and survivor.

Assumptions for Optional Forms of Payment

Optional forms of payment are actuarially equivalent to the normal form of payment for single participants, i.e. the life annuity option. The conversion factors are calculated using actuarial equivalence, which by definition is based on the 1971 Group Annuity Mortality Table with a 95% male and 5% female blend and an interest rate of 6%.

The lump sum value is calculated using the IRS Lump Sum Mortality Table and the segment rates published for November of the prior year.

Contributions

The employer pays the total cost of the plan.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

RETIREMENT RATES

<u>AGE</u>	<u>RATE</u>
55	1%
56	2%
57	2%
58	2%
59	5%
60	5%
61	5%
62	25%
63	30%
64	40%
65	100%

<u>AGE</u>	<u>NOT RETIRED</u>	<u>RETIREMENT RATE</u>	<u>PRODUCT</u>
55	1.000	0.01000	0.5500
56	0.990	0.02000	1.1088
57	0.970	0.02000	1.1060
58	0.951	0.02000	1.1029
59	0.932	0.05000	2.7488
60	0.885	0.05000	2.6556
61	0.841	0.05000	2.5648
62	0.799	0.25000	12.3827
63	0.599	0.30000	11.3242
64	0.419	0.40000	10.7370
65	0.252	1.00000	16.3572

Weighted average
retirement age 62.64

Nearest age 63.00

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CARLETON TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CARLETON TECHNOLOGIES, INC.	D Employer Identification Number (EIN) 16-1303637	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>			
2 Assets:			
a Market value	2a		18697985
b Actuarial value	2b		18808306
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	138	7605105
b For terminated vested participants	3b	183	5323465
c For active participants:			
(1) Non-vested benefits	3c(1)		0
(2) Vested benefits	3c(2)		8438556
(3) Total active	3c(3)	145	8438556
d Total	3d	466	21367126
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		7.09 %
6 Target normal cost	6		681557

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<div style="text-align: center;"> Michael Carney <i>MC</i> Signature of actuary </div> <div style="text-align: center;"> MICHAEL CARNEY Type or print name of actuary </div> <div style="text-align: center;"> BURKE GROUP Firm name </div> <div> 80 LINDEN OAKS DRIVE SUITE 210 ROCHESTER, NY 14625 Address of the firm </div>	<div style="text-align: center;"> 07/18/2013 Date </div> <div style="text-align: center;"> 11-05647 Most recent enrollment number </div> <div style="text-align: center;"> 585-624-5500 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	459379	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	458578	0
9 Amount remaining (line 7 minus line 8)	801	0
10 Interest on line 9 using prior year's actual return of <u>4.23%</u>	34	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.35%</u> except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	835	0

Part III Funding Percentages

14 Funding target attainment percentage	14	88.02 %
15 Adjusted funding target attainment percentage	15	88.02 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	75.96 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/09/2012	389000				
09/04/2012	389000				
10/17/2012	472000				
01/10/2013	389000				
Totals ►			18(b)	1639000	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1562492

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.54%2nd segment:
6.85%3rd segment:
7.52 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions) ☒ Prescribed - combined☐ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

681557

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

2559655

363189

b Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)**34**

1044746

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

0

0

36 Additional cash requirement (line 34 minus line 35)**36**

1044746

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

1562492

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

517746

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years.....**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☒ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☒ 2011**42** Amount of acceleration adjustment**42**

0

43 Excess installment acceleration amount to be carried over to future plan years**43**

0

Carleton Technologies Inc.
Employees' Retirement Plan
Form 5500 Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2012

EIN 16-1303637
Plan Number 001

The attached schedule taken from the Plan's Trustee's Report, which was prepared and certified by KeyBank National Association, represents all assets held for investment purposes as of December 31, 2012.

See report of independent auditors.



01-009

RPTH 1754

DETAIL SCHEDULE OF ASSET HOLDINGS-REVALUED COST

AS OF 12/31/12

ACCOUNT
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INTEREST BEARING CASH					
489,198.710 FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS ASSET # 3140000V3	489,198.71	489,198.71	489,198.71		9.73
TOTAL INTEREST BEARING CASH	489,198.71	489,198.71	489,198.71		9.73
U. S. GOVERNMENT SECURITIES					
41,370.790 FREDDIE MAC GOLD POOL G02230 DTD 06/01/06 5.00% DUE 07/01/36 ASSET # 3128LXPP9	31,854.66	44,556.34	44,526.96	29.38	172.38
25,740.580 FREDDIE MAC GOLD POOL G13584 DTD 05/01/09 4.50% DUE 06/01/24 ASSET # 3128MCFZ3	27,347.87	27,396.21	27,312.81	83.40	96.53
45,198.350 FREDDIE MAC GOLD POOL G08168 DTD 12/01/06 6.00% DUE 12/01/36 ASSET # 3128HJFJ4	47,678.82	49,257.61	49,797.29	-539.68	225.99
25,543.680 FREDDIE MAC GOLD POOL G01770 DTD 01/01/05 5.50% DUE 01/01/35 ASSET # 31283H6F7	26,758.97	27,761.89	27,823.46	-61.57	117.08
20,870.480 FREDDIE MAC GOLD POOL G11570 DTD 05/01/04 5.00% DUE 04/01/19 ASSET # 31283KH79	22,333.53	22,454.13	22,476.88	-22.75	86.96



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33,360.550 FANNIE MAE POOL 254865 DTD 08/01/03 4.50% DUE 09/01/18 ASSET # 31371LCA5	37,649.89	35,978.02	35,720.81	257.21	125.10
43,060.130 FANNIE MAE POOL 255111 DTD 02/01/04 5.50% DUE 03/01/34 ASSET # 31371LKY4	47,299.79	47,109.07	47,044.92	64.15	197.36
64,254.800 FREDDIE MAC CMO PAC-1 3100 PO DTD 01/01/06 0% DUE 01/15/36 ASSET # 31396H2D0	19,573.52	60,652.73	58,886.38	1,766.35	
147,018.570 FANNIE MAE POOL 745275 DTD 01/01/06 5.00% DUE 02/01/36 ASSET # 31403C6L0	165,124.24	159,892.99	158,757.08	1,135.91	612.58
92,036.990 FANNIE MAE POOL 766756 DTD 03/01/04 5.50% DUE 03/01/34 ASSET # 31404EZV1	96,430.59	101,813.16	101,071.36	741.80	421.84
26,039.940 FANNIE MAE POOL 888284 DTD 03/01/07 5.50% DUE 04/01/37 ASSET # 31410F2R5	27,417.62	28,325.73	28,408.79	-83.06	119.35
28,509.760 FANNIE MAE POOL 890042 DTD 06/01/08 5.50% DUE 07/01/22 ASSET # 31410KZF4	29,384.29	30,886.90	30,971.30	-84.40	130.67





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6,922.300	GOVERNMENT NATL MTG ASSN II POOL 3238 DTD 05/01/02 6.00% DUE 05/20/32 ASSET # 36202DS36	10,948.25	7,807.73	7,860.28	-52.55	34.61
4,104.920	GOVERNMENT NATL MTG ASSN POOL 364815 DTD 12/01/93 6.5% DUE 12/15/23 ASSET # 36204BGY3	5,013.57	4,668.48	4,692.30	-23.82	22.23
4,252.620	GOVERNMENT NATL MTG ASSN POOL 482764 DTD 10/01/98 6.50% DUE 10/15/28 ASSET # 36209VJH8	6,799.46	4,934.78	4,930.22	4.56	23.04
2,556.840	GOVERNMENT NATL MTG ASSN POOL 181010 DTD 06/01/87 8.000% DUE 05/15/17 ASSET # 362162AK5	5,043.88	2,780.54	2,799.50	-18.96	17.05
3,614.280	GOVERNMENT NATL MTG ASSN POOL 781276 DTD 04/01/01 6.50% DUE 04/15/31 ASSET # 36225BMZ8	5,639.09	4,157.76	4,181.79	-24.03	19.58
3,916.380	GOVERNMENT NATL MTG ASSN POOL 781340 DTD 10/01/01 6.50% DUE 10/15/31 ASSET # 36225BPZ5	9,678.69	4,511.20	4,540.43	-29.23	21.21
8,822.390	GOVERNMENT NATL MTG ASSN CMO PAC 2004-59 DA DTD 08/01/04 5.00% DUE 06/16/34 ASSET # 38374HYQ7	9,856.03	9,759.25	9,815.72	-56.47	36.76



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60,391.070 GOVERNMENT NATL MTG ASSN CMO 2006-26 PO DTD 06/01/06 FL RTZ DUE 06/20/36 ASSET # 38374NDU8	11,656.71	57,121.50	55,477.82	1,643.68	
150,000.000 UNITED STATES TREAS BOS DTD 08/16/93 6.25% DUE 08/15/23 ASSET # 912810EQ7	199,048.83	215,062.50	214,253.91	808.59	3,541.10
70,000.000 UNITED STATES TREAS BOS DTD 08/15/98 5.50% DUE 08/15/28 ASSET # 912810FE3	89,675.20	98,929.60	97,856.49	1,073.11	1,454.21
200,000.000 UNITED STATES TREAS NTS DTD 08/15/03 4.25% DUE 08/15/13 ASSET # 912828BH2	209,701.18	205,054.00	209,701.18	-4,647.18	3,210.60
85,000.000 UNITED STATES TREAS NTS DTD 02/15/07 4.625% DUE 02/15/17 ASSET # 912828GH7	99,732.22	99,078.55	99,732.22	-653.67	1,484.90
325,000.000 UNITED STATES TREAS NTS DTD 05/15/08 3.875% DUE 05/15/18 ASSET # 912828HZ6	367,910.16	377,685.75	380,293.44	-2,607.69	1,635.10
55,000.000 UNITED STATES TREAS NTS DTD 05/16/11 3.125% DUE 05/15/21 ASSET # 912828QN3	62,684.96	62,368.90	62,684.96	-316.06	223.15
100,000.000 UNITED STATES TREAS NTS DTD 02/15/12 2.00% DUE 02/15/22 ASSET # 912828SF8	103,222.65	103,414.00	103,222.65	191.35	755.43
TOTAL U. S. GOVERNMENT SECURITIES	1,775,464.67	1,893,419.32	1,894,840.95	-1,421.63	14,784.81
CORPORATE DEBT INSTRUMENTS: ALL OTHERS					

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100,000.000 AT&T INC SENIOR NT DTD 12/11/12 1.40% DUE 12/01/17 ASSET # 00206RBM3	99,995.00	100,019.00	99,995.00	24.00	77.78
34,000.000 ALTRIA GROUP INC NOTE DTD 02/06/09 9.25% DUE 08/06/19 ASSET # 02209SAJ2	40,225.62	47,298.76	45,653.84	1,644.92	1,266.74
90,000.000 AMERICAN INTERNATIONAL GROUP INC SENIOR NT DTD 03/22/12 3.00% DUE 03/20/15 ASSET # 026874CT2	89,859.60	93,646.80	89,859.60	3,787.20	757.50
100,000.000 APACHE CORP SENIOR NT DTD 12/03/12 2.625% DUE 01/15/23 ASSET # 037411BD6	99,469.00	99,812.00	99,469.00	343.00	204.17
55,000.000 ASSOCIATES CORP N A GLOBAL NT DTD 10/30/98 6.950% DUE 11/01/18 ASSET # 046003JU4	58,491.40	66,253.00	59,764.65	6,488.35	637.08
105,000.000 BANK OF AMERICA CORP MEDIUM TERM NT DTD 10/10/12 1.50% DUE 10/09/15 ASSET # 06051GER6	104,947.50	105,536.55	104,947.50	589.05	354.37
110,000.000 BANK OF NOVA SCOTIA FGN SR NT DTD 12/18/12 1.375% DUE 12/18/17 ASSET # 064159BE5	109,877.90	110,152.90	109,877.90	275.00	54.62

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40,000.000 BEAR STEARNS CO INC SENIOR NT DTD 02/01/08 7.25% DUE 02/01/18 ASSET # 073902RU4	43,411.20	50,121.60	46,894.00	3,227.60	1,208.33
60,000.000 BURLINGTON NORTHERN SANTA FE SENIOR DEB DTD 08/23/12 3.05% DUE 09/01/22 ASSET # 12189LAL5	59,748.00	62,007.60	59,748.00	2,259.60	650.67
70,748.330 COUNTRYWIDE ALTERNATIVE LOAN TR CMO 2005-J13 2A8 DTD 10/01/05 5.50% DUE 11/25/35 ASSET # 12668AD36	66,348.33	8,531.12	16,390.06	-7,858.94	324.26
50,000.000 CHEVRON CORP SENIOR NT DTD 12/05/12 1.104% DUE 12/05/17 ASSET # 166764AA8	50,000.00	50,349.00	50,000.00	349.00	39.87
100,000.000 COMCAST CORP NOTE DTD 08/23/07 6.30% DUE 11/15/17 ASSET # 20030NAU5	112,174.00	122,676.00	118,280.00	4,396.00	805.00
90,000.000 COOPERATIEVE CENTRALE RAIFFEISEN FGN MED TERM BK NT DTD 10/13/10 2.125% DUE 10/13/15 ASSET # 21685WBL0	89,779.50	92,889.00	88,191.00	4,698.00	414.37
14,960.150 CS FIRST BOSTON MTG SECS CORP CMO 2005-C5 A3 DTD 11/01/05 FL RTX DUE 08/15/38 ASSET # 225470AH5	15,022.65	14,983.95	15,223.34	-239.39	63.58





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50,000.000 DIAGEO CAPITAL PLC FGN BD DTD 10/21/08 7.375% DUE 01/15/14 ASSET # 25243YAN9	58,317.00	53,476.00	56,432.50	-2,956.50	1,700.35
95,000.000 DOMINION RESOURCES INC SENIOR NT SER B DTD 06/17/08 7.00% DUE 06/15/38 ASSET # 25746UBD0	97,880.40	134,747.05	128,520.75	6,226.30	295.56
180,000.000 GENERAL ELECT CAP CORP MED TERM NT DTD 07/02/12 1.625% DUE 07/02/15 ASSET # 36962G5Z3	182,584.80	182,986.20	182,584.80	401.40	1,454.37
60,000.000 GOLDMAN SACHS GROUP INC SENIOR BD DTD 01/28/11 6.25% DUE 02/01/41 ASSET # 38141GGM0	59,940.60	73,615.20	59,940.60	13,674.60	1,562.50
65,000.000 GOLDMAN SACHS GROUP INC SENIOR NT DTD 02/07/11 3.625% DUE 02/07/16 ASSET # 38143USC6	64,873.25	68,803.80	62,804.30	5,999.50	942.50
55,000.000 INTEL CORP SENIOR NT DTD 12/11/12 1.35% DUE 12/15/17 ASSET # 458140AL4	54,941.70	54,984.05	54,941.70	42.35	41.25
70,000.000 JPMORGAN CHASE & CO MED TERM NT DTD 10/18/12 1.10% DUE 10/15/15 ASSET # 46623EJR1	69,971.30	69,997.90	69,971.30	26.60	156.14



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40,000.000	JPMORGAN CHASE & CO SENIOR NT DTD 09/24/12 3.25% DUE 09/23/22 ASSET # 46625HJE1	39,756.80	41,191.20	39,756.80	1,434.40	350.28
40,000.000	JPMORGAN CHASE & CO SENIOR NT DTD 08/20/12 2.00% DUE 08/15/17 ASSET # 48126EAA5	39,928.40	40,860.00	39,928.40	931.60	291.11
85,000.000	KINDER MORGAN ENERGY PARTNERS SENIOR NT DTD 12/19/08 9.00% DUE 02/01/19 ASSET # 494550AZ9	92,437.50	114,567.25	107,229.20	7,338.05	3,187.50
28,690.570	MERRILL LYNCH MTG INVESTORS INC CMO 1998-C1 A3 DTD 03/01/98 FL RTX DUE 11/15/26 ASSET # 589929PU6	32,478.07	31,776.53	31,786.94	-10.41	160.67
100,000.000	MERRILL LYNCH & CO INC MED TERM NT DTD 04/25/08 6.875% DUE 04/25/18 ASSET # 59018YN64	107,462.50	120,545.00	98,594.00	21,951.00	1,260.42
80,000.000	METLIFE INC SENIOR NT DTD 05/29/09 6.75% DUE 06/01/16 ASSET # 59156RAU2	81,778.40	94,748.00	92,163.20	2,584.80	450.00
75,000.000	MORGAN STANLEY MED TERM NT SER F DTD 03/22/12 4.75% DUE 03/22/17 ASSET # 61747YDT9	74,865.00	81,822.00	74,865.00	6,957.00	979.69

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100,000.000 ORACLE CORP SENIOR NT DTD 10/25/12 1.20% DUE 10/15/17 ASSET # 68389XAN5	99,827.00	100,297.00	99,827.00	470.00	220.00
150,000.000 PETROBRAS INTL FINANCE CO LTD FGN SR NT DTD 02/06/12 3.50% DUE 02/06/17 ASSET # 71645HAU5	149,128.50	157,312.50	149,128.50	8,184.00	2,114.58
75,000.000 RIO TINTO FIN USA PLC FGN SR NT DTD 08/21/12 1.625% DUE 08/21/17 ASSET # 76720AAE6	74,589.00	75,936.75	74,589.00	1,347.75	440.10
100,000.000 SHELL INTERNATIONAL FINANCE B V FGN BD DTD 12/06/12 2.25% DUE 01/06/23 ASSET # 822582AV4	98,990.00	98,793.00	98,990.00	-197.00	156.25
35,000.000 STATOIL ASA FGN NT DTD 08/17/10 3.125% DUE 08/17/17 ASSET # 85771PAB8	34,923.70	38,092.95	36,914.50	1,178.45	407.12
85,000.000 TOTAL CAPITAL INTERNATIONAL S A FGN SR NT DTD 02/17/12 1.50% DUE 02/17/17 ASSET # 89153VAA7	84,629.40	85,658.75	84,629.40	1,029.35	474.58
50,000.000 TOTAL CAPITAL INTERNATIONAL S A FGN SR BD DTD 09/25/12 2.70% DUE 01/25/23 ASSET # 89153VAE9	49,893.50	50,936.50	49,893.50	1,043.00	360.00

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90,000.000 VERIZON COMMUNICATIONS INC SENIOR NT DTD 03/27/09 6.35% DUE 04/01/19 ASSET # 92343VAV6	99,899.10	113,740.20	109,665.90	4,074.30	1,428.75
125,000.000 WACHOVIA BANK COMMERCIAL HTG TR CMO SEQ PYR 2003-C5 B DTD 07/01/03 4.107% DUE 06/15/35 ASSET # 929766GT4	117,265.63	126,237.38	124,176.50	2,060.88	427.81
125,000.000 WELLS FARGO & CO MED TERM BK NT SER L DTD 12/26/12 1.50% DUE 01/16/18 ASSET # 94974BFG0	124,775.00	125,205.00	124,775.00	430.00	26.04
TOTAL CORPORATE DEBT INSTRUMENTS: ALL	3,030,486.25	3,160,607.49	3,056,402.68	104,204.81	25,745.91
CORPORATE STOCKS: COMMON					
17,550.000 ENERGY XXI BERMUDA LTD FGN COM ASSET # G10082140	582,351.88	564,583.50	564,554.09	29.41	
12,825.000 INGERSOLL RAND PLC FGN COM CL A ASSET # G47791101	518,213.85	615,087.00	518,213.85	96,873.15	
5,075.000 ACE LTD FGN COM ASSET # H0023R105	412,259.00	404,985.00	412,259.00	-7,274.00	
37,975.000 AES CORP COM ASSET # 00130H105	472,606.42	406,332.50	472,606.42	-66,273.92	
15,290.000 AT&T INC COM ASSET # 00206R102	452,128.07	515,425.90	469,262.84	46,163.06	





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20,550.000 ALLSTATE CORP COM ASSET # 020002101	625,142.68	825,493.50	603,503.34	221,990.16	
3,875.000 ANADARKO PETE CORP COM ASSET # 032511107	309,415.97	287,951.25	309,415.97	-21,464.72	
5,620.000 BOEING CO COM ASSET # 097023105	368,669.28	423,523.20	412,227.00	11,296.20	
8,700.000 BROADRIDGE FINL SOLUTIONS INC COM ASSET # 11133T103	182,477.28	199,056.00	196,185.00	2,871.00	1,566.00
5,940.000 CVS/CAREMARK CORP COM ASSET # 126650100	197,400.75	287,199.00	242,233.20	44,965.80	
9,550.000 CAPITAL ONE FINANCIAL CORP COM ASSET # 14040H105	539,974.83	553,231.50	539,974.83	13,256.67	
8,475.000 CITIGROUP INC COM ASSET # 172967424	242,264.58	335,271.00	242,264.58	93,006.42	
8,000.000 EMC CORP COM ASSET # 268648102	90,112.80	202,400.00	172,320.00	30,080.00	
4,900.000 EXXON MOBIL CORP COM ASSET # 30231G102	416,805.17	424,095.00	416,805.17	7,289.83	



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4,065.000 FIRSTENERGY CORP COM ASSET # 337932107	184,796.65	169,754.40	179,747.76	-9,993.36	
7,475.000 GEORGIA GULF CORP COM ASSET # 373200302	292,018.34	308,568.00	292,018.34	16,549.66	
10,300.000 GLOBAL PAYMENTS INC COM ASSET # 37940X102	448,120.64	466,590.00	448,120.64	18,469.36	
19,625.000 HARTFORD FINL SVCS GROUP INC COM ASSET # 416515104	413,535.45	440,385.00	413,535.45	26,849.55	1,962.50
6,450.000 JP MORGAN CHASE & CO COM ASSET # 46625H100	268,725.94	283,600.70	225,615.31	57,985.39	
8,450.000 JACK IN THE BOX INC COM ASSET # 466367109	177,766.94	241,670.00	178,918.14	62,751.86	
11,825.000 JOHNSON & JOHNSON COM ASSET # 478160104	767,825.70	828,932.50	767,825.70	61,106.80	
2,400.000 KRAFT FOODS GROUP INC COM ASSET # 50076Q106	94,501.43	109,128.00	94,501.43	14,626.57	1,200.00
15,500.000 LIBERTY INTERACTIVE CORP COM SER A ASSET # 53071M104	61,264.17	305,040.00	241,426.06	63,613.94	

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18,000.000 MGM RESORTS INTERNATIONAL COM ASSET # 552953101	179,818.04	209,520.00	179,818.04	29,701.96	
16,925.000 MARATHON OIL CORP COM ASSET # 565849106	520,323.64	518,920.50	520,323.64	-1,403.14	
5,105.000 MEDTRONIC INC COM ASSET # 585055106	199,753.85	209,407.10	195,266.25	14,140.85	
16,525.000 MERCK & CO INC COM ASSET # 58933Y105	618,944.96	676,533.50	630,173.29	46,360.21	7,105.75
11,975.000 MICROSOFT CORP COM ASSET # 594918104	314,691.50	319,848.66	324,156.23	-4,307.57	
7,315.000 MONDELEZ INTERNATIONAL INC COM CL A ASSET # 609207105	177,823.08	186,190.16	177,823.08	8,367.08	950.95
3,025.000 MOSAIC CO COM ASSET # 61945C103	208,026.89	171,305.75	152,550.75	18,755.00	
6,600.000 NUCOR CORP COM ASSET # 670346105	271,384.32	284,856.00	271,384.32	13,471.68	2,425.50
31,400.000 PFIZER INC COM ASSET # 717081103	626,279.20	787,490.02	700,190.75	87,299.27	

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UNITS DESCRIPTION	BOOK VALUE	MARKET VALUE	REVALUED COST	UNREALIZED GAIN/LOSS	ACCRUED INCOME
4,865.000 QUALCOMM INC COM ASSET # 747525103	279,893.69	300,946.95	279,893.69	21,053.26	
56,645.000 RF MICRODEVICES INC COM ASSET # 749941100	230,524.06	253,769.60	230,524.06	23,245.54	
2,090.000 UNION PACIFIC CORP COM ASSET # 907818108	204,780.10	262,754.80	221,414.60	41,340.20	1,442.10
11,940.000 WELLS FARGO CO COM ASSET # 949746101	352,889.84	408,109.20	329,066.40	79,042.80	
13,085.000 WILLIAMS COS INC DEL COM ASSET # 969457100	421,350.95	428,402.90	421,350.95	7,051.95	
TOTAL CORPORATE STOCKS: COMMON	12,724,861.94	14,216,358.09	13,047,470.17	1,168,887.92	16,652.80
VALUE OF INTEREST IN REGISTERED INV CO					
7,500.000 ISHARES BARCLAYS MBS BOND FUND CLOSED-END FUND ASSET # 464288588	807,156.21	809,925.00	813,398.04	-3,473.04	
11,125.000 SPDR BARCLAYS CAP HGH YLD BD ETF CLOSED-END FUND ASSET # 78464A417	426,970.67	452,898.75	427,756.25	25,142.50	2,390.38
TOTAL VALUE OF INTEREST IN REGISTERED	1,234,126.88	1,262,823.75	1,241,154.29	21,669.46	2,390.38
OTHER					





01-009

RPT# 1754

DETAIL SCHEDULE OF ASSET HOLDINGS-REVALUED COST

AS OF 12/31/12

ACCOUNT
10-20-217-0066300

CARLETON TECH EMPL RET DBT

PAGE 282

UNITS DESCRIPTION	BOOK VALUE	MARKET VALUE	REVALUED COST	UNREALIZED GAIN/LOSS	ACCRUED INCOME
65,000.000 CALIFORNIA ST GO 04/28/09 7.55% DUE 04/01/39 TXBL ASSET # 13063A5G5	67,148.90	93,273.70	79,544.40	13,729.30	1,226.87
100,000.000 ILLINOIS ST GO 01/15/10 4.421% DUE 01/01/15 TXBL ASSET # 4521518V8	102,549.00	106,019.00	104,022.00	1,997.00	2,210.50
TOTAL OTHER	169,697.90	199,292.70	183,566.40	15,726.30	3,437.37
NET INVESTMENTS	19,423,836.35	21,221,700.06	19,912,633.20	1,309,066.86	63,021.00
CURRENT PERIOD ACCRUED INCOME	63,021.00	63,021.00			
TOTAL ASSETS	19,486,857.35	21,284,721.06			

Carleton Technologies Inc.
Employees' Retirement Plan
Form 5500 Schedule H, Line 4j
Schedule of Reportable Transactions
for the year ended December 31, 2012

EIN 16-1303637
Plan Number 001

The attached schedule taken from the Plan's Trustee's Report, which was prepared and certified by KeyBank National Association, represents all transactions or series of transactions in excess of 5% of the current value of plan assets as of the beginning of the year, for the Plan year ended December 31, 2012.

The Victory Gradison Government Reserve Money Market Fund, which is listed in the following schedule, is a party-in-interest.

See report of independent auditors.



01-009

RPT# 1772

5% REPORT BY ASSET-AGGREGATE TRANSACTIONS

01/01/12 THROUGH 12/31/12

ACCOUNT
10-20-217-0066300

CARLETON TECH EMPL RET DBT

VALUATION

PAGE 363
18,420,219.01 THRESHOLD 921,010.95

BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	PUR	01/25/12	457,890.160	457,890.16	.00	.00	457,890.16	457,890.16	.00
	PUR	01/27/12	1,237.960	1,237.96	.00	.00	1,237.96	1,237.96	.00
	SAL	01/31/12	114,913.100	114,913.10	.00	.00	114,913.10	114,913.10	.00
	SAL	02/01/12	52,067.090	52,067.09	.00	.00	52,067.09	52,067.09	.00
	PUR	02/02/12	1,619.310	1,619.31	.00	.00	1,619.31	1,619.31	.00
	PUR	02/03/12	99,442.830	99,442.83	.00	.00	99,442.83	99,442.83	.00
	SAL	02/06/12	78,004.980	78,004.98	.00	.00	78,004.98	78,004.98	.00
	PUR	02/07/12	15,769.390	15,769.39	.00	.00	15,769.39	15,769.39	.00
	PUR	02/09/12	2,802.530	2,802.53	.00	.00	2,802.53	2,802.53	.00
	PUR	02/10/12	71,517.790	71,517.79	.00	.00	71,517.79	71,517.79	.00
	SAL	02/13/12	124,604.340	124,604.34	.00	.00	124,604.34	124,604.34	.00
	SAL	02/15/12	43,492.470	43,492.47	.00	.00	43,492.47	43,492.47	.00
	PUR	02/16/12	155,971.340	155,971.34	.00	.00	155,971.34	155,971.34	.00
	SAL	02/17/12	84,036.700	84,036.70	.00	.00	84,036.70	84,036.70	.00
	PUR	02/21/12	4,618.350	4,618.35	.00	.00	4,618.35	4,618.35	.00
	PUR	02/24/12	80.000	80.00	.00	.00	80.00	80.00	.00
	PUR	02/27/12	15,072.190	15,072.19	.00	.00	15,072.19	15,072.19	.00
	SAL	02/28/12	60,221.850	60,221.85	.00	.00	60,221.85	60,221.85	.00
	PUR	02/29/12	3,960.000	3,960.00	.00	.00	3,960.00	3,960.00	.00
	PUR	03/01/12	106,867.220	106,867.22	.00	.00	106,867.22	106,867.22	.00
	SAL	03/02/12	171,686.820	171,686.82	.00	.00	171,686.82	171,686.82	.00
	PUR	03/06/12	3,355.000	3,355.00	.00	.00	3,355.00	3,355.00	.00
	PUR	03/07/12	2,825.130	2,825.13	.00	.00	2,825.13	2,825.13	.00
	PUR	03/08/12	237,201.050	237,201.05	.00	.00	237,201.05	237,201.05	.00
	PUR	03/09/12	8,352.680	8,352.68	.00	.00	8,352.68	8,352.68	.00
	PUR	03/12/12	4,559.250	4,559.25	.00	.00	4,559.25	4,559.25	.00
	PUR	03/14/12	2,709.700	2,709.70	.00	.00	2,709.70	2,709.70	.00
	PUR	03/15/12	7,393.680	7,393.68	.00	.00	7,393.68	7,393.68	.00
	PUR	03/16/12	2,467.820	2,467.82	.00	.00	2,467.82	2,467.82	.00
	PUR	03/19/12	910.810	910.81	.00	.00	910.81	910.81	.00
	PUR	03/20/12	2,323.640	2,323.64	.00	.00	2,323.64	2,323.64	.00
	SAL	03/21/12	105,275.370	105,275.37	.00	.00	105,275.37	105,275.37	.00
	SAL	03/22/12	164,724.600	164,724.60	.00	.00	164,724.60	164,724.60	.00
	PUR	03/26/12	16,819.340	16,819.34	.00	.00	16,819.34	16,819.34	.00
	SAL	03/28/12	28,708.270	28,708.27	.00	.00	28,708.27	28,708.27	.00
	PUR	03/29/12	29,529.480	29,529.48	.00	.00	29,529.48	29,529.48	.00
	PUR	03/30/12	3,858.450	3,858.45	.00	.00	3,858.45	3,858.45	.00

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01-009

RPTH 1772

5% REPORT BY ASSET-AGGREGATE TRANSACTIONS

01/01/12 THROUGH 12/31/12

ACCOUNT
10-20-217-0066300

CARLETON TECH EMPL RET DBT

VALUATION

18,420,219.01 THRESHOLD

PAGE 364

921,010.95

BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
FEDERATED GOVERNMENT OBLIGATIONS FUND INST. SHRS	SAL	04/02/12	54,491.110	54,491.11	.00	.00	54,491.11	54,491.11	.00
	PUR	04/06/12	3,192.000	3,192.00	.00	.00	3,192.00	3,192.00	.00
	PUR	04/09/12	791,051.470	791,051.47	.00	.00	791,051.47	791,051.47	.00
	SAL	04/10/12	334,024.200	334,024.20	.00	.00	334,024.20	334,024.20	.00
	PUR	04/11/12	3,143.860	3,143.86	.00	.00	3,143.86	3,143.86	.00
	PUR	04/13/12	956.250	956.25	.00	.00	956.25	956.25	.00
	PUR	04/16/12	14,171.210	14,171.21	.00	.00	14,171.21	14,171.21	.00
	PUR	04/17/12	196,117.310	196,117.31	.00	.00	196,117.31	196,117.31	.00
	PUR	04/19/12	1,168.000	1,168.00	.00	.00	1,168.00	1,168.00	.00
	PUR	04/20/12	2,199.260	2,199.26	.00	.00	2,199.26	2,199.26	.00
	SAL	04/24/12	266,076.350	266,076.35	.00	.00	266,076.35	266,076.35	.00
	PUR	04/25/12	18,684.460	18,684.46	.00	.00	18,684.46	18,684.46	.00
	SAL	04/26/12	36,052.950	36,052.95	.00	.00	36,052.95	36,052.95	.00
	PUR	04/27/12	1,237.960	1,237.96	.00	.00	1,237.96	1,237.96	.00
	PUR	04/30/12	36,195.530	36,195.53	.00	.00	36,195.53	36,195.53	.00
	SAL	05/01/12	54,173.460	54,173.46	.00	.00	54,173.46	54,173.46	.00
	PUR	05/03/12	1,619.310	1,619.31	.00	.00	1,619.31	1,619.31	.00
	PUR	05/07/12	380.370	380.37	.00	.00	380.37	380.37	.00
	SAL	05/09/12	96,439.260	96,439.26	.00	.00	96,439.26	96,439.26	.00
	SAL	05/10/12	240,593.170	240,593.17	.00	.00	240,593.17	240,593.17	.00
	PUR	05/15/12	26,493.190	26,493.19	.00	.00	26,493.19	26,493.19	.00
	PUR	05/16/12	1,032.380	1,032.38	.00	.00	1,032.38	1,032.38	.00
	PUR	05/17/12	134,788.070	134,788.07	.00	.00	134,788.07	134,788.07	.00
	PUR	05/21/12	4,874.550	4,874.55	.00	.00	4,874.55	4,874.55	.00
	SAL	05/22/12	4,126.020	4,126.02	.00	.00	4,126.02	4,126.02	.00
	PUR	05/25/12	59,838.640	59,838.64	.00	.00	59,838.64	59,838.64	.00
	PUR	05/29/12	70,939.670	70,939.67	.00	.00	70,939.67	70,939.67	.00
	PUR	05/31/12	3,960.000	3,960.00	.00	.00	3,960.00	3,960.00	.00
	PUR	06/01/12	35,059.830	35,059.83	.00	.00	35,059.83	35,059.83	.00
	PUR	06/05/12	5,995.000	5,995.00	.00	.00	5,995.00	5,995.00	.00
	PUR	06/07/12	378.400	378.40	.00	.00	378.40	378.40	.00
	PUR	06/08/12	1,656.000	1,656.00	.00	.00	1,656.00	1,656.00	.00
	PUR	06/11/12	7,852.410	7,852.41	.00	.00	7,852.41	7,852.41	.00
	PUR	06/12/12	6,169.100	6,169.10	.00	.00	6,169.10	6,169.10	.00
	SAL	06/13/12	86,567.840	86,567.84	.00	.00	86,567.84	86,567.84	.00
	PUR	06/14/12	1,732.370	1,732.37	.00	.00	1,732.37	1,732.37	.00
	PUR	06/15/12	10,622.400	10,622.40	.00	.00	10,622.40	10,622.40	.00



01-009

RPT# 1772

5% REPORT BY ASSET-AGGREGATE TRANSACTIONS

01/01/12 THROUGH 12/31/12

ACCOUNT
10-20-217-0066300

CARLETON TECH EMPL RET DBT

VALUATION 18,420,219.01 THRESHOLD 921,010.95

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	PUR	06/18/12	309.020	309.02	.00	.00	309.02	309.02	.00
	PUR	06/20/12	2,058.440	2,058.44	.00	.00	2,058.44	2,058.44	.00
	PUR	06/21/12	45,565.950	45,565.95	.00	.00	45,565.95	45,565.95	.00
	PUR	06/22/12	1,191.060	1,191.06	.00	.00	1,191.06	1,191.06	.00
	SAL	06/25/12	158,798.190	158,798.19	.00	.00	158,798.19	158,798.19	.00
	PUR	06/26/12	7,465.410	7,465.41	.00	.00	7,465.41	7,465.41	.00
	SAL	06/27/12	275,541.950	275,541.95	.00	.00	275,541.95	275,541.95	.00
	PUR	06/29/12	111,595.200	111,595.20	.00	.00	111,595.20	111,595.20	.00
	SAL	07/02/12	59,515.320	59,515.32	.00	.00	59,515.32	59,515.32	.00
	PUR	07/03/12	61,537.000	61,537.00	.00	.00	61,537.00	61,537.00	.00
	PUR	07/06/12	40,226.860	40,226.86	.00	.00	40,226.86	40,226.86	.00
	PUR	07/09/12	8,409.460	8,409.46	.00	.00	8,409.46	8,409.46	.00
	PUR	07/11/12	3,063.460	3,063.46	.00	.00	3,063.46	3,063.46	.00
	PUR	07/12/12	751.610	751.61	.00	.00	751.61	751.61	.00
	SAL	07/16/12	71,333.810	71,333.81	.00	.00	71,333.81	71,333.81	.00
	PUR	07/17/12	4,015.920	4,015.92	.00	.00	4,015.92	4,015.92	.00
	PUR	07/19/12	1,168.000	1,168.00	.00	.00	1,168.00	1,168.00	.00
	PUR	07/20/12	2,078.690	2,078.69	.00	.00	2,078.69	2,078.69	.00
	PUR	07/23/12	133,393.130	133,393.13	.00	.00	133,393.13	133,393.13	.00
	PUR	07/24/12	93,341.770	93,341.77	.00	.00	93,341.77	93,341.77	.00
	PUR	07/25/12	22,052.550	22,052.55	.00	.00	22,052.55	22,052.55	.00
	PUR	07/27/12	1,327.300	1,327.30	.00	.00	1,327.30	1,327.30	.00
	PUR	07/30/12	189,487.690	189,487.69	.00	.00	189,487.69	189,487.69	.00
	PUR	07/31/12	1,935.000	1,935.00	.00	.00	1,935.00	1,935.00	.00
	PUR	08/01/12	240,574.960	240,574.96	.00	.00	240,574.96	240,574.96	.00
	SAL	08/02/12	35,017.840	35,017.84	.00	.00	35,017.84	35,017.84	.00
	SAL	08/03/12	82,189.230	82,189.23	.00	.00	82,189.23	82,189.23	.00
	PUR	08/06/12	7,250.000	7,250.00	.00	.00	7,250.00	7,250.00	.00
	PUR	08/07/12	1,502.740	1,502.74	.00	.00	1,502.74	1,502.74	.00
	PUR	08/09/12	2,985.130	2,985.13	.00	.00	2,985.13	2,985.13	.00
	SAL	08/10/12	104,195.180	104,195.18	.00	.00	104,195.18	104,195.18	.00
	SAL	08/14/12	97,857.540	97,857.54	.00	.00	97,857.54	97,857.54	.00
	PUR	08/15/12	20,712.320	20,712.32	.00	.00	20,712.32	20,712.32	.00
	PUR	08/16/12	179,390.550	179,390.55	.00	.00	179,390.55	179,390.55	.00
	PUR	08/17/12	75,753.590	75,753.59	.00	.00	75,753.59	75,753.59	.00
	SAL	08/20/12	37,541.720	37,541.72	.00	.00	37,541.72	37,541.72	.00
	SAL	08/21/12	149,157.750	149,157.75	.00	.00	149,157.75	149,157.75	.00





01-009

RPT# 1772

5% REPORT BY ASSET-AGGREGATE TRANSACTIONS

01/01/12 THROUGH 12/31/12

ACCOUNT
10-20-217-0066300

CARLETON TECH EMPL RET DBT

VALUATION

18,420,219.01 THRESHOLD

PAGE 366

921,010.95

BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SAL	08/23/12	59,748.000	59,748.00	.00	.00	59,748.00	59,748.00	.00
	PUR	08/24/12	74,791.010	74,791.01	.00	.00	74,791.01	74,791.01	.00
	PUR	08/27/12	18,821.630	18,821.63	.00	.00	18,821.63	18,821.63	.00
	PUR	08/28/12	30,189.750	30,189.75	.00	.00	30,189.75	30,189.75	.00
	PUR	08/29/12	331,075.430	331,075.43	.00	.00	331,075.43	331,075.43	.00
	SAL	08/30/12	292,613.720	292,613.72	.00	.00	292,613.72	292,613.72	.00
	PUR	09/04/12	419,195.010	419,195.01	.00	.00	419,195.01	419,195.01	.00
	PUR	09/05/12	6,743.000	6,743.00	.00	.00	6,743.00	6,743.00	.00
	SAL	09/06/12	53,360.410	53,360.41	.00	.00	53,360.41	53,360.41	.00
	SAL	09/07/12	12,606.330	12,606.33	.00	.00	12,606.33	12,606.33	.00
	SAL	09/10/12	238,013.910	238,013.91	.00	.00	238,013.91	238,013.91	.00
	SAL	09/11/12	267,420.300	267,420.30	.00	.00	267,420.30	267,420.30	.00
	PUR	09/12/12	4,163.630	4,163.63	.00	.00	4,163.63	4,163.63	.00
	PUR	09/13/12	118,066.000	118,066.00	.00	.00	118,066.00	118,066.00	.00
	PUR	09/14/12	910.000	910.00	.00	.00	910.00	910.00	.00
	PUR	09/17/12	63,496.370	63,496.37	.00	.00	63,496.37	63,496.37	.00
	PUR	09/18/12	28,096.650	28,096.65	.00	.00	28,096.65	28,096.65	.00
	PUR	09/19/12	221,755.110	221,755.11	.00	.00	221,755.11	221,755.11	.00
	PUR	09/20/12	4,861.980	4,861.98	.00	.00	4,861.98	4,861.98	.00
	PUR	09/21/12	207,284.620	207,284.62	.00	.00	207,284.62	207,284.62	.00
	SAL	09/24/12	37,975.550	37,975.55	.00	.00	37,975.55	37,975.55	.00
	SAL	09/25/12	30,233.260	30,233.26	.00	.00	30,233.26	30,233.26	.00
	PUR	09/26/12	1,536.250	1,536.25	.00	.00	1,536.25	1,536.25	.00
	PUR	09/27/12	75,273.380	75,273.38	.00	.00	75,273.38	75,273.38	.00
	PUR	09/28/12	176,789.210	176,789.21	.00	.00	176,789.21	176,789.21	.00
	SAL	10/01/12	452,931.320	452,931.32	.00	.00	452,931.32	452,931.32	.00
	SAL	10/03/12	9,321.410	9,321.41	.00	.00	9,321.41	9,321.41	.00
	SAL	10/05/12	92,702.290	92,702.29	.00	.00	92,702.29	92,702.29	.00
	PUR	10/09/12	3,163.370	3,163.37	.00	.00	3,163.37	3,163.37	.00
	SAL	10/10/12	322,336.500	322,336.50	.00	.00	322,336.50	322,336.50	.00
	SAL	10/11/12	80,228.000	80,228.00	.00	.00	80,228.00	80,228.00	.00
	SAL	10/15/12	193,331.440	193,331.44	.00	.00	193,331.44	193,331.44	.00
	PUR	10/16/12	212,790.460	212,790.46	.00	.00	212,790.46	212,790.46	.00
	PUR	10/17/12	474,512.360	474,512.36	.00	.00	474,512.36	474,512.36	.00
	PUR	10/18/12	1,370.150	1,370.15	.00	.00	1,370.15	1,370.15	.00
	PUR	10/19/12	362,778.750	362,778.75	.00	.00	362,778.75	362,778.75	.00
	PUR	10/22/12	2,021.860	2,021.86	.00	.00	2,021.86	2,021.86	.00

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5% REPORT BY ASSET-AGGREGATE TRANSACTIONS

01/01/12 THROUGH 12/31/12

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CARLETON TECH EMPL RET DBT

VALUATION

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BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS									
	SAL	10/25/12	150,125.330	150,125.33	.00	.00	150,125.33	150,125.33	.00
	SAL	10/26/12	232,507.870	232,507.87	.00	.00	232,507.87	232,507.87	.00
	PUR	10/31/12	1,935.000	1,935.00	.00	.00	1,935.00	1,935.00	.00
	PUR	11/01/12	7,192.900	7,192.90	.00	.00	7,192.90	7,192.90	.00
	PUR	11/02/12	965.250	965.25	.00	.00	965.25	965.25	.00
	PUR	11/07/12	641.500	641.50	.00	.00	641.50	641.50	.00
	PUR	11/09/12	2,500.030	2,500.03	.00	.00	2,500.03	2,500.03	.00
	PUR	11/15/12	379,189.550	379,189.55	.00	.00	379,189.55	379,189.55	.00
	PUR	11/16/12	288.210	288.21	.00	.00	288.21	288.21	.00
	PUR	11/19/12	1,292.650	1,292.65	.00	.00	1,292.65	1,292.65	.00
	SAL	11/20/12	265,745.080	265,745.08	.00	.00	265,745.08	265,745.08	.00
	PUR	11/21/12	83.500	83.50	.00	.00	83.50	83.50	.00
	PUR	11/23/12	1,006.250	1,006.25	.00	.00	1,006.25	1,006.25	.00
	SAL	11/26/12	175,237.110	175,237.11	.00	.00	175,237.11	175,237.11	.00
	PUR	11/30/12	118,179.350	118,179.35	.00	.00	118,179.35	118,179.35	.00
	SAL	12/03/12	162,000.160	162,000.16	.00	.00	162,000.16	162,000.16	.00
	PUR	12/04/12	6,743.000	6,743.00	.00	.00	6,743.00	6,743.00	.00
	SAL	12/05/12	35,052.150	35,052.15	.00	.00	35,052.15	35,052.15	.00
	SAL	12/06/12	16,455.130	16,455.13	.00	.00	16,455.13	16,455.13	.00
	PUR	12/07/12	4,939.330	4,939.33	.00	.00	4,939.33	4,939.33	.00
	SAL	12/10/12	27,597.870	27,597.87	.00	.00	27,597.87	27,597.87	.00
	SAL	12/11/12	3,886.120	3,886.12	.00	.00	3,886.12	3,886.12	.00
	PUR	12/13/12	63,441.540	63,441.54	.00	.00	63,441.54	63,441.54	.00
	SAL	12/14/12	134,609.000	134,609.00	.00	.00	134,609.00	134,609.00	.00
	PUR	12/17/12	5,801.230	5,801.23	.00	.00	5,801.23	5,801.23	.00
	SAL	12/18/12	109,877.900	109,877.90	.00	.00	109,877.90	109,877.90	.00
	PUR	12/19/12	439,528.540	439,528.54	.00	.00	439,528.54	439,528.54	.00
	PUR	12/20/12	1,546.490	1,546.49	.00	.00	1,546.49	1,546.49	.00
	SAL	12/21/12	523,703.250	523,703.25	.00	.00	523,703.25	523,703.25	.00
	PUR	12/24/12	4,252.630	4,252.63	.00	.00	4,252.63	4,252.63	.00
	SAL	12/26/12	108,566.180	108,566.18	.00	.00	108,566.18	108,566.18	.00
	PUR	12/27/12	1,294.640	1,294.64	.00	.00	1,294.64	1,294.64	.00
	PUR	12/28/12	3,977.300	3,977.30	.00	.00	3,977.30	3,977.30	.00
	PUR	12/31/12	4,521.000	4,521.00	.00	.00	4,521.00	4,521.00	.00
125 PURCHASES FOR			7,848,812.78	57 SALES FOR		7,359,614.07	ISSUE AGGREGATE TOTAL	15,208,426.85	





01-009

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5% REPORT BY ASSET-AGGREGATE TRANSACTIONS

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VALUATION 18,420,219.01 THRESHOLD 921,010.95

BROKER/PARTY ASSET DESCRIPTION	TRAN TYPE	SETTLE DATE	SHARES/ UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION	OTHER EXPENSE	COST OF ASSET	PREVIOUS ANNUAL MARKET	NET GAIN/LOSS
VICTORY GOVT RESERVES FD TR CL	SAL	01/03/12	57,685.670	57,685.67	.00	.00	57,685.67	57,685.67	.00
	PUR	01/04/12	561.740	561.74	.00	.00	561.74	561.74	.00
	PUR	01/06/12	284,276.080	284,276.08	.00	.00	284,276.08	284,276.08	.00
	PUR	01/09/12	81,271.040	81,271.04	.00	.00	81,271.04	81,271.04	.00
	PUR	01/10/12	2,220.000	2,220.00	.00	.00	2,220.00	2,220.00	.00
	PUR	01/13/12	180,402.740	180,402.74	.00	.00	180,402.74	180,402.74	.00
	PUR	01/17/12	16,776.430	16,776.43	.00	.00	16,776.43	16,776.43	.00
	SAL	01/18/12	40,634.200	40,634.20	.00	.00	40,634.20	40,634.20	.00
	SAL	01/20/12	223,192.040	223,192.04	.00	.00	223,192.04	223,192.04	.00
	PUR	01/23/12	121,537.520	121,537.52	.00	.00	121,537.52	121,537.52	.00
	SAL	01/25/12	445,329.390	445,329.39	.00	.00	445,329.39	445,329.39	.00
7 PURCHASES FOR			687,045.55	4 SALES FOR	766,841.30	ISSUE AGGREGATE TOTAL		1,453,886.85	