Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
DURO-LAST, INC. EMPLOYEE'S 401(K) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1988

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

DURO-LAST, INC.

525 MORLEY DRIVE
SAGINAW, MI 48601

2b Employer Identification Number (EIN)
38-2362839

2c Sponsor's telephone number
989-753-6486

2d Business code (see instructions)
326100

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.	07/08/2014	JILL PALM LYNCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/08/2014	JILL PALM LYNCH
	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

DURO-LAST, INC.

525 MORLEY DRIVE
SAGINAW, MI 48601

3b Administrator's EIN
38-2362839

3c Administrator's telephone number
989-758-1042

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**	640
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**	596
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	79
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	675
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f	Total. Add lines **6d** and **6e**.	**6f**	679
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	679
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	37
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:
2E 2F 2G 2J 2K 2S 2T 3D 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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
DURO-LAST, INC. EMPLOYEE'S 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DURO-LAST, INC.

D Employer Identification Number (EIN)
38-2362839

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

YEO & YEO
4468 OAK BRIDGE DRIVE
FLINT, MI 48532

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

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

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15 52 59 60 62 63 72	RECORDKEEPER	6675	Yes [X] No [ ]	Yes [X] No [ ]	0	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 [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
DURO-LAST, INC. EMPLOYEE'S 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DURO-LAST, INC.

D Employer Identification Number (EIN)
38-2362839

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	250	200
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9631359	8841097
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2058426	2194068
(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)	26233328	33547822
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	37923363	44583187
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	37923363	44583187

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2065331	
(B) Participants	2a(1)(B)	1405221	
(C) Others (including rollovers)	2a(1)(C)	9766	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3480318
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11175	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	89393	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		100568
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1555927	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1555927
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2637975	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2637974	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		4273696
c Other income	2c		13969
d Total income. Add all **income** amounts in column (b) and enter total	2d		9424479
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2585810	
(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)		2585810
f Corrective distributions (see instructions)	2f		8872
g Certain deemed distributions of participant loans (see instructions)	2g		150775
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	19198	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		19198
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2764655
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		6659824
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: YEO & YEO, P.C.C. CPA'S **(2)** EIN: 38-2706146

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			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.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

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

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
DURO-LAST, INC. EMPLOYEE'S 401(K) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DURO-LAST, INC.

D Employer Identification Number (EIN)
38-2362839

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 94-1687665 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

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

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

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

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

Duro-Last, Inc.

Employees 401 (k) Retirement Plan

Annual Statement of Net Assets
Available for Benefits
and
Independent Auditors' Report

December 31, 2013

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YEO & YEO
CPAs & Business Consultants

4468 Oak Bridge Drive
Flint, MI 48532
(810) 732-3000 / (800) 899-4742
Fax (810) 732-6118

Independent Auditors' Report

Board of Directors
Duro-Last, Inc. Employees 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Duro-Last, Inc. Employees 401(k) Retirement Plan, which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits (modified cash basis) 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Plan management is also responsible for 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 matters 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 audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Bank of America, the trustee of the Plan, except for comparing the 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 a certification from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matters 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.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Supplemental Information

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at Year End, which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedule 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 schedule, 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.

Yeo & Yeo, P.C.

Flint, Michigan
June 27, 2014

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Net Assets Available for Benefits (Modified Cash Basis)
December 31, 2013 and 2012

	2013	2012
Assets		
Investments, at fair value		
Retirement Bank Account	$ 8,849,016	$ 9,631,257
American Funds 2035 Target	11,482	-
American Funds 2050 Target	3,748	-
American Funds 2055 Target	14,579	-
Blackrock Global Allocation Fund	2,045,419	1,844,593
Blackrock U.S. Government Bond Class A	2,917,001	2,581,230
Blackrock World Income Fund	38,116	53,213
Blackrock S & P 500 Index Fund	-	531,936
Blackrock S & P 500 Stock Fund	850,434	-
Blackrock Natural Resource	245,683	222,919
Blackrock Value Opportunities Fund	360,009	306,713
Blackrock Equity Dividend Fund	4,208,527	3,332,095
Blackrock Capital Appreciation Class A	2,481,484	1,739,808
Franklin Small Cap Growth Fund	1,243,612	624,043
Franklin Small-Mid Cap Growth Fund	1,711,294	1,298,289
IVY Mid Cap Growth Fund	2,235,464	1,742,912
American Growth Fund of America	4,572,297	3,377,679
American Income Fund	1,575,467	1,364,483
Columbia Mid Cap Value Fund	1,511,239	1,085,272
Columbia Seligman Fund	231,189	317,979
Pimco Total Return Fund	3,395,945	2,821,126
MFS Research International Fund	3,894,833	2,989,038
Total investments	42,396,838	35,864,585
Notes receivable from participants	2,194,068	2,058,426
Sweep Fund	(8,022)	-
Pending Settlement Fund	200	250
Net Assets Available for Benefits	$ 44,583,084	$ 37,923,261

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Retirement Bank Account	Blackrock Global Allocation Fund	Columbia Seligman Fund	Pending Settlement Fund	Blackrock Value Opportunities Fund	Blackrock U.S. Govt Bond Fund
Additions						
Investment income						
Dividend income	$ -	$ 111,892	$ 3,577	$ -	$ -	$ 67,800
Earnings	11,175	-	-	-	-	-
Realized gain (loss)	1	21,501	8,297	-	16,737	(8,175)
Unrealized appreciation (depreciation)	1	135,517	38,697	-	101,696	(131,292)
Forfeiture reallocation	6,199	-	-	-	-	-
Net unclaimed funds forfeited	574	-	-	-	-	-
Securities received	-	-	-	-	-	-
Other credits	1,223	132	14	-	4	602
Loan income				-		
Loan repayment principal	254,225	16,067	2,883	-	583	82,101
Loan repayment interest	28,735	1,396	380	-	29	8,570
Total Income (Loss)	302,133	286,505	53,848	-	119,049	19,606
Contributions						
Employees	221,771	47,880	8,180	-	11,929	136,194
Employer	434,864	48,070	9,346	-	9,818	213,152
Total Contributions	656,635	95,950	17,526	-	21,747	349,346
Total Additions (Subtractions)	958,768	382,455	71,374	-	140,796	368,952
Deductions						
Withdrawals	30,141	4,334	40	-	324	7,923
Benefit payments	708,353	157,970	40,654	-	121	133,925
In-Kind Terminations	-	-	-	-	-	22,128
Loans Issued	296,772	38,855	3,368	-	1,378	103,860
Administration Fees	1,305	179	21	-	4	761
Securities delivered	-	-	-	-	-	-
Other debits	108,152	-	-	5,300	-	-
Total Deductions	1,144,723	201,338	44,083	5,300	1,827	268,597
Net Increase (Decrease)	(185,955)	181,117	27,291	(5,300)	138,969	100,355
Net Assets Available for Benefits Beginning of Year	9,631,257	1,844,593	317,979	250	306,713	2,581,230
Interfund transfers	(596,286)	19,709	(114,081)	5,250	(85,673)	235,416
Net Assets Available for Benefits End of Year	$ 8,849,016	$ 2,045,419	$ 231,189	$ 200	$ 360,009	$ 2,917,001

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Blackrock World Income Fund	Blackrock S&P 500 Index Fund	Loan Fund	Columbia Mid Cap Value Fund	MFS Research International Fund	Blackrock Equity Dividend Fund
Additions						
Investment income						
Dividend income	$ 1,029	$ 4,167	$ -	$ 158,076	$ 48,451	$ 72,888
Earnings	-	-	-	-	-	-
Realized gain (loss)	(224)	318	-	26,915	43,062	53,061
Unrealized appreciation (depreciation)	(233)	(68,500)	-	211,470	511,090	705,209
Forfeiture reallocation	-	-	-	-	-	-
Net unclaimed funds forfeited	-	-	-	-	-	-
Securities received						
Other credits	1	7	-	224	572	500
Loan income						
Loan repayment principal	-	2,483	(843,259)	31,719	75,444	73,277
Loan repayment interest	-	208	-	3,216	7,794	7,620
Total Income (Loss)	573	(61,317)	(843,259)	431,620	686,413	912,555
Contributions						
Employees	-	14,162	-	61,675	162,731	147,411
Employer	-	24,500	-	86,925	228,636	199,048
Total Contributions	-	38,662	-	148,600	391,367	346,459
Total Additions (Subtractions)	573	(22,655)	(843,259)	580,220	1,077,780	1,259,014
Deductions						
Withdrawals	-	149	-	2,244	6,505	6,687
Benefit payments	-	-	150,775	46,292	183,560	185,878
In-Kind Terminations	-	-	-	15,634	36,684	81,597
Loans Issued	76	4,828	(1,129,676)	38,080	99,998	90,056
Administration Fees	1	11	-	286	739	634
Securities delivered	-	561,813	-	-	-	-
Other debits	-	-	-	-	-	-
Total Deductions	77	566,801	(978,901)	102,536	327,486	364,852
Net Increase (Decrease)	496	(589,456)	135,642	477,684	750,294	894,162
Net Assets Available for Benefits Beginning of Year	53,213	531,936	2,058,426	1,085,272	2,989,038	3,332,095
Interfund transfers	(15,593)	57,520	-	(51,717)	155,501	(17,730)
Net Assets Available for Benefits End of Year	$ 38,116	$ -	$ 2,194,068	$ 1,511,239	$ 3,894,833	$ 4,208,527

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Franklin Small-Mid Cap Growth Fund	Pimco Total Return Fund	Franklin Small Cap Growth Fund	Blackrock Natural Resource Fund	Ivy Mid Cap Growth Fund	American Growth Fund
Additions						
Investment income						
Dividend income	$ 215,105	$ 85,902	$ 42,462	$ 2,492	$ 74,419	$ 283,822
Earnings	-	-	-	-	-	-
Realized gain (loss)	51,363	(7,025)	20,265	8,800	43,201	91,154
Unrealized appreciation (depreciation)	235,712	(149,983)	340,033	27,201	405,683	792,169
Forfeiture reallocation	-	-	-	-	-	-
Net unclaimed funds forfeited	-	-	-	-	-	-
Securities received	-	-	-	-	-	-
Other credits	340	701	93	11	196	605
Loan income			-	-	-	-
Loan repayment principal	44,066	95,216	4,277	1,407	33,125	84,612
Loan repayment interest	4,528	9,849	184	285	3,144	8,823
Total Income (Loss)	551,114	34,660	407,314	40,196	559,768	1,261,185
Contributions						
Employees	82,643	159,573	18,436	8,275	75,554	172,178
Employer	120,890	234,024	20,365	6,430	100,284	239,729
Total Contributions	203,533	393,597	38,801	14,705	175,838	411,907
Total Additions (Subtractions)	754,647	428,257	446,115	54,901	735,606	1,673,092
Deductions						
Withdrawals	3,598	8,312	458	220	2,428	6,453
Benefit payments	70,512	134,643	58	14	163,515	166,930
In-kind terminations	21,778	27,160	-	-	-	-
Loans issued	57,594	137,883	28,997	6,402	39,971	117,413
Administration Fees	439	878	110	11	262	770
Securities delivered	-	-	-	-	-	-
Other debits	-	-	-	-	-	-
Total Deductions	153,921	308,876	29,623	6,647	206,176	291,566
Net Increase (Decrease)	600,726	119,381	416,492	48,254	529,430	1,381,526
Net Assets Available for Benefits Beginning of Year	1,298,289	2,821,126	624,043	222,919	1,742,912	3,377,679
Interfund transfers	(187,721)	455,438	203,077	(25,490)	(36,878)	(186,908)
Net Assets Available for Benefits End of Year	$ 1,711,294	$ 3,395,945	$ 1,243,612	$ 245,683	$ 2,235,464	$ 4,572,297

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Blackrock S & P 500 Stock Fund	Blackrock Capital Appreciation Fund	American Income Fund	American Funds 2055 Target	American Funds 2035 Target	American Funds 2050 Target
Additions						
Investment income						
Dividend income	$ 10,140	$ 327,561	$ 45,631	$ 254	$ 197	$ 62
Earnings	-	-	-	-	-	-
Realized gain (loss)	7,000	7,756	18,422	-	-	(2)
Unrealized appreciation (depreciation)	241,420	290,647	183,951	249	255	277
Forfeitures reallocation	-	-	-	-	-	-
Net unclaimed funds forfeited	-	-	-	-	-	-
Securities received	561,813	-	-	-	-	-
Other credits	99	116	25	-	-	-
Loan income						
Loan repayment principal	12,503	22,029	7,242	-	-	-
Loan repayment interest	945	2,842	845	-	-	-
Total Income (Loss)	833,920	650,951	256,116	503	452	337
Contributions						
Employees	19,175	37,527	35,147	-	665	1,478
Employer	5,601	49,197	36,766	-	145	361
Total Contributions	24,776	86,724	71,913	-	810	1,839
Total Additions (Subtractions)	858,696	737,675	328,029	503	1,262	2,176
Deductions						-
Withdrawals	-	410	2,040	-	-	-
Benefit payments	-	19	177,733	-	-	-
In-kind terminations	-	36,993	-	-	-	-
Loans issued	24,902	30,538	8,705	-	-	-
Administration Fees	113	120	31	-	-	-
Securities delivered	-	-	-	-	-	-
Other debits	-	-	-	-	-	-
Total Deductions	25,015	68,080	188,509	-	-	-
Net Increase (Decrease)	833,681	669,595	139,520	503	1,262	2,176
Net Assets Available for Benefits Beginning of year	-	1,739,808	1,364,483	-	-	-
Interfund transfers	16,753	72,081	71,464	14,076	10,220	1,572
Net Assets Available for Benefits End of Year	$ 850,434	$ 2,481,484	$ 1,575,467	$ 14,579	$ 11,482	$ 3,748

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Sweep Account	Total
Additions		
Investment income		
Dividend income	$ -	$ 1,555,927
Earnings	-	11,175
Realized gain (loss)	-	402,427
Unrealized appreciation (depreciation)	-	3,871,269
Forfeiture Reallocation	-	6,199
Net unclaimed funds forfeited	-	574
Securities received	-	561,813
Other credits	2,306	7,771
Loan income	-	-
Loan repayment principal	-	-
Loan repayment interest	-	89,393
Total Income (Loss)	2,306	6,506,548
Contributions		
Employees	(7,598)	1,414,986
Employer	(2,820)	2,065,331
Total Contributions	(10,418)	3,480,317
Total Additions (Subtractions)	(8,112)	9,986,865
Deductions		
Withdrawals	-	82,266
Benefit payments	(90)	2,320,862
In-kind terminations	-	241,974
Loans Issued	-	-
Administration Fees	-	6,675
Securities Delivered	-	561,813
Other debits	-	113,452
Total Deductions	(90)	3,327,042
Net Increase (Decrease)	(8,022)	6,659,823
Net Assets Available for Benefits Beginning of Year	-	37,923,261
Interfund transfers	-	-
Net Assets Available for Benefits End of Year	$ (8,022)	$ 44,583,084

See accompanying notes to the financial statements

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2012

	Retirement Bank Account	Blackrock Global Allocation Fund	Columbia Seligman Fund	Pending Settlement Fund	Blackrock Value Opportunities Fund	Cash Fund
Additions						
Investment income						
Dividend income	$ 16,351	$ 22,739	$ 18,671	$ -	$ -	$ -
Realized gain (loss)	-	29,654	985	-	11,202	-
Unrealized appreciation (depreciation)	-	135,646	(16,127)	-	26,024	-
Other credits	1,867	39	8	-	1	-
Loan income						
Loan repayment principal	318,624	19,614	2,531	-	3,123	-
Loan interest	31,867	1,615	145	-	40	-
Total Income (Loss)	368,709	209,307	6,213	-	40,390	-
Contributions						
Employees	247,110	53,882	4,407	-	10,978	-
Employer	428,139	58,200	1,675	-	11,054	-
Total Contributions	675,249	112,082	6,082	-	22,032	-
Total Additions (Subtractions)	1,043,958	321,389	12,295	-	62,422	-
Deductions						
Benefit payments	516,588	192,220	4,588	-	4,763	10,690
Administration fees	1,616	62	12	-	2	-
Other debits	117,644	-	-	5,500	-	-
Loans to participants	339,438	12,113	1,951	-	661	-
Total Deductions	975,286	204,395	6,551	5,500	5,426	10,690
Net Increase (Decrease)	68,672	116,994	5,744	(5,500)	56,996	(10,690)
Net Assets Available for Benefits Beginning of Year	8,717,406	1,908,502	-	400	297,425	10,690
Interfund transfers	845,179	(180,903)	312,235	5,350	(47,708)	-
Net Assets Available for Benefits End of Year	$ 9,631,257	$ 1,844,593	$ 317,979	$ 250	$ 306,713	$ -

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2012

	Blackrock U.S. Govt Bond Fund	Blackrock World Income Fund	Blackrock S & P 500 Index Fund	Loan Fund	Columbia Mid Cap Value Fund	MFS Research International Fund
Additions						
Investment income						
Dividend income	$ 33,565	$ 1,425	$ 10,281	$ -	$ 7,990	$ 53,133
Realized gain (loss)	4,492	95	19,417	-	24,307	36,951
Unrealized appreciation (depreciation)	19,514	2,736	50,980	-	125,252	338,755
Other credits	655	8	8	-	239	579
Loan income						
Loan repayment principal	86,459	-	8,004	(920,270)	31,631	79,729
Loan interest	8,223	-	828	-	3,179	7,684
Total Income (Loss)	152,908	4,264	89,518	(920,270)	192,598	516,831
Contributions						
Employees	135,695	-	21,118	-	62,064	163,006
Employer	198,102	-	21,446	-	83,562	208,794
Total Contributions	333,797	-	42,564	-	145,626	371,800
Total Additions (Subtractions)	486,705	4,264	132,082	(920,270)	338,224	888,631
Deductions						
Benefit payments	127,151	5,250	434	144,924	69,752	129,194
Administration fees	884	8	8	-	324	778
Loans to participants	121,932	1,856	2,743	(1,093,831)	40,312	97,932
Total Deductions	249,967	7,114	3,185	(948,907)	110,388	227,904
Net Increase (Decrease)	236,738	(2,850)	128,897	28,637	227,836	660,727
Net Assets Available for Benefits Beginning of Year	2,096,256	56,071	537,885	2,029,789	911,028	2,398,671
Interfund transfers	248,236	(8)	(134,846)	-	(53,592)	(70,360)
Net Assets Available for Benefits End of Year	$ 2,581,230	$ 53,213	$ 531,936	$ 2,058,426	$ 1,085,272	$ 2,989,038

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2012

	Blackrock Equity Dividend Fund	Fidelity Adv Mid Cap Fund	Franklin Small Cap Growth Fund	Alliance Global Tech Fund	Pimco Total Return Fund	Franklin Small-Mid Cap Growth Fund
Additions						
Investment income						
Dividend income	$ 68,701	$ -	$ 17,736	$ -	$ 172,387	$ 117,756
Realized gain (loss)	36,740	141,969	17,482	(3,937)	29,104	26,861
Unrealized appreciation (depreciation)	243,578	80	33,849	-	50,185	(19,350)
Other credits	532	113	10	10	683	350
Loan income						
Loan repayment principal	75,554	21,022	5,345	1,056	97,756	44,653
Loan interest	7,823	2,018	190	123	9,272	4,410
Total Income (Loss)	432,928	165,202	74,612	(2,748)	359,387	174,680
Contributions						
Employees	143,871	49,622	18,199	6,453	165,358	83,154
Employer	188,772	81,144	21,597	8,406	225,881	108,390
Total Contributions	332,643	130,766	39,796	14,859	391,239	191,544
Total Additions (Subtractions)	765,571	295,968	114,408	12,111	750,626	366,224
Deductions						
Benefit payments	158,672	18,202	37,633	12,023	162,306	71,710
Administration fees	702	152	18	15	922	469
Loans to participants	100,560	19,030	1,959	4,466	122,327	58,412
Total Deductions	259,934	37,384	39,610	16,504	285,555	130,591
Net Increase (Decrease)	505,637	258,584	74,798	(4,393)	465,071	235,633
Net Assets Available for Benefits Beginning of Year	2,869,086	1,414,952	726,465	230,089	2,353,712	1,079,915
Interfund transfers	(42,628)	(1,673,536)	(177,220)	(225,696)	2,343	(17,259)
Net Assets Available for Benefits End of Year	$ 3,332,095	$ -	$ 624,043	$ -	$ 2,821,126	$ 1,298,289

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2012

	Blackrock Natural Resource Fund	Ivy Mid Cap Growth Fund	American Growth Fund	Blackrock Capital Appreciation Fund A	American Income Fund	Total
Additions						
Investment income						
Dividend income	$ 776	$ 9,874	$ 16,073	$ 3,569	$ 48,180	$ 619,207
Realized gain (loss)	67	10,129	81,818	18,376	8,506	494,218
Unrealized appreciation (depreciation)	(1,911)	135,429	479,647	194,011	93,147	1,891,445
Other credits	33	105	617	75	40	5,972
Loan income						
Loan repayment principal	1,826	15,389	82,748	21,032	4,174	-
Loan interest	96	1,358	8,263	2,511	601	90,246
Total Income (Loss)	887	172,284	669,166	239,574	154,648	3,101,088
Contributions						
Employees	6,042	29,776	174,327	38,259	35,759	1,449,080
Employer	5,485	14,582	223,273	50,085	39,552	1,978,139
Total Contributions	11,527	44,358	397,600	88,344	75,311	3,427,219
Total Additions (Subtractions)	12,414	216,642	1,066,766	327,918	229,959	6,528,307
Deductions						
Benefit payments	2,845	25,022	152,827	48,719	51,622	1,947,135
Administration fees	39	141	832	93	48	7,125
Other debits						123,144
Loans to participants	8,021	19,137	106,079	22,131	12,771	-
Total Deductions	10,905	44,300	259,738	70,943	64,441	2,077,404
Net Increase (Decrease)	1,509	172,342	807,028	256,975	165,518	4,450,903
Net Assets Available for Benefits Beginning of Year	160,869	-	2,817,768	1,556,018	1,299,361	33,472,358
Interfund transfers	60,541	1,570,570	(247,117)	(73,185)	(100,396)	-
Net Assets Available for Benefits End of Year	$ 222,919	$ 1,742,912	$ 3,377,679	$ 1,739,808	$ 1,364,483	$ 37,923,261

See accompanying notes to the financial statements

Note 1 - Description of the Plan

The following description of the Duro-Last, Inc. (the Company) 401 (k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution employee 401 (k) retirement plan covering substantially all employees of Duro-Last, Inc. and provides for retirement benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible for Plan participation when they have completed one fourth of a year of service and have obtained age 18.

Enrollment

Upon eligibility for enrollment in the plan, an employee is automatically enrolled with a 4% pre-tax contribution that is invested in the default investment option under the plan. The employee may elect to stop making salary deferral contributions at any time, and may also change their deferral percentage or investment options at any time subsequent to automatic enrollment taking place.

Contributions

Effective January 1, 2013, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan. This is an increase from a limit of 50% which was in effect during the 2012 Plan year. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. For each plan year, the employer shall match one half (1/2) of each participant's salary reduction contribution up to a match of the lesser of two percent (2%) of compensation or $ 5,000. Additional contributions can be made each year at the discretion of the Board of Directors of Duro-Last, Inc. A maximum deferral of $ 17,500 and $ 17,000 was allowed for 2013 and 2012, respectively, with catch up contributions of $ 5,500 for both years. In 2013, employer matching contributions totaled $ 494,070 and discretionary profit-sharing contributions totaled $ 1,571,261. The totals for 2012 were $ 485,711 and $ 1,492,428 respectively.

Participant Accounts

Each participant's account is credited with the participant's voluntary contributions and the Company's contributions, as well as allocations of the Plan's investment earnings and administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined per the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions into various mutual funds offered by the Plan. Participants may change their investment options continuously.

Vesting
The vesting schedule for the Plan is as follows:

Years of Service	Vested Percentage
1	0%
2	20%
3	40%
4	60%
5	80%
6 - Thereafter	100%

A year of vested service constitutes any plan year in which 1,000 hours are worked.

Notes Receivable from Participants
Participants may borrow from their fund accounts up to a maximum equal to the lesser of $ 50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loan fund. Repayment of a loan is required within a five-year period, except for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest is paid ratably through monthly payroll deductions. Loans which are not repaid in accordance with their terms are deemed distributions to the participant.

Payment of Benefits
Benefits are paid as a lump sum payment based on the vested service and account balance. The Plan provides for normal retirement. A participant becomes 100% vested in employer contribution amounts if the participant is actively employed upon their attainment of normal retirement age, disability, or death. In addition, if a participant dies while on qualified military service, they become 100% vested in the employer contributions to their account. Death benefits will be paid to a designated beneficiary upon death.

Certain participants may also be entitled to withdraw money from their account prior to termination. Participants can elect to withdraw money in the event of financial hardship if they meet certain conditions. In-service distributions may be taken from both elective deferrals and Company contributions, however, may not exceed the participant's vested account balance.

Forfeitures
At December 31, 2013 and 2012, forfeited non-vested accounts totaled $ 78,857 and $ 95,914 respectively. During 2013 and 2012, forfeitures were reallocated in the amount of $ 95,629 and $ 119,478, respectively, in accordance with the applicable formula elected by the Company.

Note 2 - Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the modified cash basis and present the assets available for 401 (k) retirement benefits and changes in those assets. Under the modified cash basis, revenues are recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred.

Estimates

The preparation of financial statements on the cash basis of accounting requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Reclassifications

Certain accounts in the prior-year financial statement have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

Investment Valuation and Income Recognition

Investments are stated at aggregate fair value which is computed based upon unit values by various mutual fund companies. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. See Note 10 for discussion on fair value measurements.

The combination of the changes in investment value and the amount and timing of the funds invested reflects the realized and unrealized appreciation (depreciation) in fair value of the investments. Investment income consists of the actual interest and dividends received on the underlying securities, and is reported net of the realized and unrealized appreciation (depreciation).

Receivables

Receivables consist of participant loans receivable. No allowance was recorded, as the balance is deemed to be fully collectible.

Payment of Benefits

Benefits are recorded when paid.

Administrative Costs of the Plan

The officers or employees of Duro-Last, Inc. perform certain administrative functions. No such officer or employee receives compensation from the Plan. Audit fees for the plan are paid directly by the Company. Other administrative expenses are paid for by the plan, and are described in more detail in Note 5.

Subsequent Events

Management has evaluated subsequent events through June 27, 2014, which is the date the financial statements were available to be issued.

Note 3 - Plan Assets

The Plan's investment assets, transactions, and income were held and certified by Bank of America, the trustee, as of and for the years ended December 31, 2013 and 2012.

Note 4 – Investments

The fair values of individual investments that exceed 5 percent of the Plan's net assets are as follows:

	December 31, 2013	December 31, 2012
Retirement Bank Account	$ 8,849,016	$ 9,631,257
Blackrock U.S. Government Bond Class A	2,917,001	2,581,230
Blackrock Equity Dividend Fund	4,208,527	3,332,095
Blackrock Capital Appreciation Class A	2,481,484	*
IVY Mid Cap Growth Fund	2,235,464	*
American Growth Fund of America	4,572,297	3,377,679
Pimco Total Return Fund	3,395,945	2,821,126
MFS Research International Fund	3,894,833	2,989,038

*The investment was not greater than 5 percent of the Plan's net assets at this time.

Note 5 – Related Party Transactions and Party in Interest Transactions

Certain Plan investments are shares of mutual funds managed by Bank of America. Bank of America is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to $ 6,675 and $ 7,125 for the years ended December 31, 2013 and 2012, respectively.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time subject to the provisions of ERISA. In event of termination, participants become 100% vested in the current account balances.

Note 7 - Income Tax Status

The Plan obtained its latest determination letter on June 28, 2004, 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 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 Internal Revenue Code.

The Plan files informational returns in the U.S. federal jurisdiction. US GAAP and the modified cash basis of accounting requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statue of limitations is generally three years for federal returns.

Note 8 – Reconciliation of Financial Statements to Form 5500

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

	December 31, 2013	December 31, 2012
Net assets available for benefits per the financial statements	$ 44,583,084	$ 37,923,261
Accrued income	103	102
Net assets available for benefits per Form 5500	$ 44,583,187	$ 37,923,363

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

	December 31, 2013	December 31, 2012
Net increase per the financial statements	$ 6,659,823	$ 4,450,903
Rounding difference	1	-
Net increase per the Form 5500	$ 6,659,824	$ 4,450,903

Note 9 – Risks and Uncertainties

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

Plan investments include the Merrill Lynch Retirement Bank Account (RBA). Assets held in the RBA are insured by the Federal Deposit Insurance Corporation (FDIC) up to $ 250,000 per Plan participant. At December 31, 2013 and 2012, the Plan has $ 8,849,016 and $ 9,631,257, respectively, invested in the RBA, of which $ 8,705,770 and $ 9,006,266, respectively, was insured by the FDIC.

Note 10 – Fair Value Measurements

US GAAP and the modified cash basis of accounting provide a definition of fair value which focuses on an exit price rather an entry price, establishes a framework for measuring fair value which emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and requires expanded disclosures about fair value measurements. In accordance with US GAAP and the modified cash basis of accounting, the Plan may use valuation techniques consistent with the market, income and cost approaches to measure fair value. As a basis for considering market participant assumptions in fair value measurements, US GAAP and the modified cash basis of accounting establishes a fair value hierarchy, which prioritizes the inputs used in measuring fair values. The hierarchy gives the highest

priority to Level 1 measurements and the lowest priority to Level 3 measurements. The three levels of the fair value hierarchy under US GAAP and the modified cash basis of accounting are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the assets or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

The following are descriptions of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

> *Mutual Funds*: valued using the net asset value (NAV) of shares held by the Plan at year end as provided by Bank of America. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although, the Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The table below segregates all financial assets as of December 31, 2013 and 2012 that are measured at fair value on a recurring basis into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

		Fair Value Measurements at Reporting Date Using		
	Fair Value	Level 1	Level 2	Level 3
December 31, 2013				
Retirement Bank Account	$ 8,849,016	$ 8,849,016		
Mutual Funds:				
Value Funds	1,511,239	1,511,239	-	-
Growth Funds	10,353,865	10,353,865	-	-
Index Funds	850,434	850,434	-	-
International Funds	3,894,833	3,894,833	-	-
Balanced Funds	14,020,450	14,020,450	-	-
Fixed Income Funds	2,917,001	2,917,001	-	-
Total	$ 42,396,838	$ 42,396,838	$ -	$ -

		Fair Value Measurements at Reporting Date Using		
	Fair Value	Level 1	Level 2	Level 3
December 31, 2012				
Retirement Bank Account	$ 9,631,257	$ 9,631,257		
Mutual Funds:				
Value Funds	1,085,272	1,085,272	-	-
Growth Funds	7,667,614	7,667,614	-	-
Index Funds	531,936	531,936	-	-
International Funds	2,989,038	2,989,038	-	-
Balanced Funds	11,378,238	11,378,238	-	-
Fixed Income Funds	2,581,230	2,581,230	-	-
Total	$ 35,864,585	$ 35,864,585	$ -	$ -

Note 11 – Plan Amendments

Effective January 1, 2013, the Plan was amended to increase the limit on elective deferrals to 100% of Plan compensation from the previous limit of 50%.

Effective January 1, 2012, the Plan was amended to include several new provisions. Years of service is computed using the elapsed time method rather than the hourly records method; the method used to determine eligibility for profit-sharing contributions was changed from the hourly records method to the elapsed time method; and the amount of service time required to be eligible for profit-sharing contributions was reduced from one year to one half year.

Supplemental Schedule

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Schedule of Assets Held at Year End
December 31, 2013

EIN # 38-2362839/PN 002

Schedule of Assets Held for Investment Purposes - Form 5500, Schedule H, Part IV - Line 4i

(a) *	(b) Identity of issue	(c) Description of Investment	(d) Cost of asset	(e) Current value of asset
*	Blackrock	Natural Resource Fund		$ 245,683
*	Blackrock	Global Allocation Fund		2,045,419
*	Merrill Lynch	Retirement Bank Account		8,849,016
*	Blackrock	World Income Fund		38,116
*	Blackrock	Equity Dividend Fund		4,208,527
*	Blackrock	S & P 500 Stock Fund		850,434
*	Blackrock	U.S. Govt Bond Fund Class A		2,917,001
	American Funds	American Funds 2035 Target		11,482
	American Funds	American Funds 2050 Target		3,748
	American Funds	American Funds 2055 Target		14,579
	Ivy	Ivy Midcap Growth Fund		2,235,464
	Franklin	Franklin Small Cap Fund		1,243,612
	Franklin	Franklin Small-Mid Cap Fund		1,711,294
	Columbia	Columbia Seligman Fund		231,189
*	Blackrock	Value Opportunities Fund		360,009
	American Funds	American Growth Fund of America		4,572,297
	American Funds	American Income Funds		1,575,467
	MFS	Research International Fund		3,894,833
	Columbia	Columbia Mid Cap Value Fund A		1,511,239
	Pimco	Pimco Total Return Fund		3,395,945
*	Blackrock	Capital Appreciation Class A Fund		2,481,484
*	Participant loans receivable	Interest at prevailing commercial rates with loan periods ranging from 12 to 60 months	-	2,194,068
		Total		$ 44,590,906

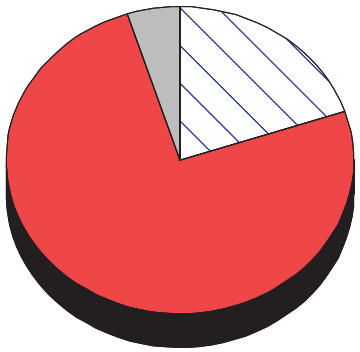
* Identifies a party in interest

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2013 - 12/31/2013

DURO-LAST ROOFING, INC.
EMPLOYEES 401(K) RETIREMENT PLAN
CONSOLIDATION

ALLOCATION OF PLAN ASSETS



- 19.85% CERT OF DEPOSIT / BANK DEPOSIT
- 4.92% LOANS
- 0.00% ACCRUED INCOME
- 75.25% MUTUAL FUNDS
- 0.00% PENDING SETTLEMENT FUNDS

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
CERT OF DEPOSIT / BANK DEPOSIT					
RETIREMENT BANK ACCOUNT	7,562,525.4800	1.000	7,562,525.88	7,562,525.48	16.96%
RETIREMENT BANK ACCOUNT	1,286,490.6954	1.000	1,286,490.73	1,286,490.70	2.89%
TOTAL CERT OF DEPOSIT / BANK DEPOSIT			8,849,016.61	8,849,016.18	19.85%
MONEY MARKET					
BIF MONEY FUND		1.000	(8,021.59)	(8,021.59)	-0.02%
MUTUAL FUNDS					
COLUMBIA MID CAP VALUE FUND A	11,225.6261	17.890	153,164.99	200,826.45	0.45%
COLUMBIA MID CAP VALUE FUND GM	73,248.3316	17.890	994,188.64	1,310,412.65	2.94%
AMERICAN GROWTH FD OF AMER R3	32,750.6910	42.390	1,001,848.36	1,388,301.79	3.11%
AMERICAN GRTH FD OF AMER R3 GM	75,111.9397	42.390	2,351,369.68	3,183,995.12	7.14%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2013 - 12/31/2013

DURO-LAST ROOFING, INC.
EMPLOYEES 401(K) RETIREMENT PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
AMERICAN INCOME FD OF	76,553.3231	20.580	1,347,537.89	1,575,467.39	3.53%
IVY MID CAP GROWTH FUND CL Y	43,990.0794	23.890	797,512.10	1,050,923.00	2.36%
IVY MID CAP GROWTH FD CL Y GM	49,583.1460	23.890	919,966.00	1,184,541.36	2.66%
AMERICAN FUNDS 2055 TARGET	972.5977	14.990	14,330.27	14,579.24	0.03%
AMERICAN FUNDS 2035 TARGET	933.4852	12.300	11,227.16	11,481.87	0.03%
AMERICAN FUNDS 2050 TARGET	306.1871	12.240	3,470.51	3,747.73	0.01%
BLACKROCK S&P 500 STOCK FUND I	3,831.3037	221.970	607,354.01	850,434.48	1.91%
BLACKROCK CAPITAL APPRC CL A	90,763.8721	27.340	1,963,465.69	2,481,484.26	5.57%
FRANKLIN SM-MID CP GRW A GM	41,738.8717	41.000	1,458,580.75	1,711,293.74	3.84%
BLACKROCK GLOBAL ALLOC A	95,893.9767	21.330	1,703,723.49	2,045,418.52	4.59%
BLACKROCK NAT RESOURCE A	3,632.7495	67.630	216,864.26	245,682.85	0.55%
BLACKROCK VALUE OPPS A	12,032.3835	29.920	245,017.01	360,008.91	0.81%
BLACKROCK EQ DIVIDEND A	67,911.4466	24.280	1,178,647.42	1,648,889.92	3.70%
BLACKROCK EQ DIVIDEND A GM	105,421.5720	24.280	1,918,002.10	2,559,635.77	5.74%
BLACKROCK WORLD INC A	6,050.1723	6.300	42,193.95	38,116.09	0.09%
BLACKROCK US GOVT BOND CL A	76,729.8356	10.370	811,611.98	795,688.40	1.78%
BLACKROCK US GOVT BOND CL A GM	204,562.4723	10.370	2,171,012.57	2,121,312.84	4.76%
PIMCO TOTAL RETURN FUND CL A	72,863.1066	10.690	800,638.51	778,906.61	1.75%
PIMCO TOT RET FD CL A GM	244,811.8128	10.690	2,688,720.38	2,617,038.28	5.87%
FRANKLIN SM CAP GR FD CL A	67,041.0718	18.550	817,487.33	1,243,611.88	2.79%
MFS RESEARCH INTL FD CL A	53,734.2039	17.880	851,886.03	960,767.57	2.15%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2013 - 12/31/2013

DURO-LAST ROOFING, INC.
EMPLOYEES 401(K) RETIREMENT PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
MFS RESEARCH INTL FD CL A-GM	164,097.6337	17.880	2,471,991.57	2,934,065.69	6.58%
COLUMBIA SELIGMAN COMM FD A	4,630.2645	49.930	199,657.08	231,189.11	0.52%
TOTAL MUTUAL FUNDS			27,741,469.73	33,547,821.52	75.25%
LOANS					
LOAN FUND	2,194,067.7700	1.000	2,194,067.77	2,194,067.77	4.92%
PENDING SETTLEMENT FUNDS					
PENDING SETTLEMENT FUND	200.0000	1.000	200.00	200.00	0.00%
INVESTMENT TOTAL			38,776,732.52	44,583,083.88	100.00%
UNINVESTED CASH			0.00	0.00	0.00%
ACCRUED INCOME			102.74	102.74	0.00%
TOTAL ASSETS			38,776,835.26	44,583,186.62	100.00%

A portion of the balance displayed in the BIF Money Fund or the Merrill Lynch Bank Deposit Program (MLBD Program) may contain a pending deposit. If cash funds are invested / deposited in the BIF or MLBD Program, sweep activity details are available upon request.

Balances include pending activity

Duro-Last, Inc.

Employees 401 (k) Retirement Plan

Annual Statement of Net Assets
Available for Benefits
and
Independent Auditors' Report

December 31, 2013

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YEO & YEO
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Independent Auditors' Report

Board of Directors
Duro-Last, Inc. Employees 401(k) Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Duro-Last, Inc. Employees 401(k) Retirement Plan, which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits (modified cash basis) 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Plan management is also responsible for 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 matters 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 audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Bank of America, the trustee of the Plan, except for comparing the 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 a certification from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matters 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.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Supplemental Information

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at Year End, which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedule 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 schedule, 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.

Yeo & Yeo, P.C.

Flint, Michigan
June 27, 2014

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Net Assets Available for Benefits (Modified Cash Basis)
December 31, 2013 and 2012

	2013	2012
Assets		
Investments, at fair value		
Retirement Bank Account	$ 8,849,016	$ 9,631,257
American Funds 2035 Target	11,482	-
American Funds 2050 Target	3,748	-
American Funds 2055 Target	14,579	-
Blackrock Global Allocation Fund	2,045,419	1,844,593
Blackrock U.S. Government Bond Class A	2,917,001	2,581,230
Blackrock World Income Fund	38,116	53,213
Blackrock S & P 500 Index Fund	-	531,936
Blackrock S & P 500 Stock Fund	850,434	-
Blackrock Natural Resource	245,683	222,919
Blackrock Value Opportunities Fund	360,009	306,713
Blackrock Equity Dividend Fund	4,208,527	3,332,095
Blackrock Capital Appreciation Class A	2,481,484	1,739,808
Franklin Small Cap Growth Fund	1,243,612	624,043
Franklin Small-Mid Cap Growth Fund	1,711,294	1,298,289
IVY Mid Cap Growth Fund	2,235,464	1,742,912
American Growth Fund of America	4,572,297	3,377,679
American Income Fund	1,575,467	1,364,483
Columbia Mid Cap Value Fund	1,511,239	1,085,272
Columbia Seligman Fund	231,189	317,979
Pimco Total Return Fund	3,395,945	2,821,126
MFS Research International Fund	3,894,833	2,989,038
Total investments	42,396,838	35,864,585
Notes receivable from participants	2,194,068	2,058,426
Sweep Fund	(8,022)	-
Pending Settlement Fund	200	250
Net Assets Available for Benefits	$ 44,583,084	$ 37,923,261

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Retirement Bank Account	Blackrock Global Allocation Fund	Columbia Seligman Fund	Pending Settlement Fund	Blackrock Value Opportunities Fund	Blackrock U.S. Govt Bond Fund
Additions						
Investment income						
Dividend income	$ -	$ 111,892	$ 3,577	$ -	$ -	$ 67,800
Earnings	11,175	-	-	-	-	-
Realized gain (loss)	1	21,501	8,297	-	16,737	(8,175)
Unrealized appreciation (depreciation)	1	135,517	38,697	-	101,696	(131,292)
Forfeiture reallocation	6,199	-	-	-	-	-
Net unclaimed funds forfeited	574	-	-	-	-	-
Securities received	-	-	-	-	-	-
Other credits	1,223	132	14	-	4	602
Loan income				-		
Loan repayment principal	254,225	16,067	2,883	-	583	82,101
Loan repayment interest	28,735	1,396	380	-	29	8,570
Total Income (Loss)	302,133	286,505	53,848	-	119,049	19,606
Contributions						
Employees	221,771	47,880	8,180	-	11,929	136,194
Employer	434,864	48,070	9,346	-	9,818	213,152
Total Contributions	656,635	95,950	17,526	-	21,747	349,346
Total Additions (Subtractions)	958,768	382,455	71,374	-	140,796	368,952
Deductions						
Withdrawals	30,141	4,334	40	-	324	7,923
Benefit payments	708,353	157,970	40,654	-	121	133,925
In-Kind Terminations	-	-	-	-	-	22,128
Loans Issued	296,772	38,855	3,368	-	1,378	103,860
Administration Fees	1,305	179	21	-	4	761
Securities delivered	-	-	-	-	-	-
Other debits	108,152	-	-	5,300	-	-
Total Deductions	1,144,723	201,338	44,083	5,300	1,827	268,597
Net Increase (Decrease)	(185,955)	181,117	27,291	(5,300)	138,969	100,355
Net Assets Available for Benefits Beginning of Year	9,631,257	1,844,593	317,979	250	306,713	2,581,230
Interfund transfers	(596,286)	19,709	(114,081)	5,250	(85,673)	235,416
Net Assets Available for Benefits End of Year	$ 8,849,016	$ 2,045,419	$ 231,189	$ 200	$ 360,009	$ 2,917,001

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Blackrock World Income Fund	Blackrock S&P 500 Index Fund	Loan Fund	Columbia Mid Cap Value Fund	MFS Research International Fund	Blackrock Equity Dividend Fund
Additions						
Investment income						
Dividend income	$ 1,029	$ 4,167	$ -	$ 158,076	$ 48,451	$ 72,888
Earnings	-	-	-	-	-	-
Realized gain (loss)	(224)	318	-	26,915	43,062	53,061
Unrealized appreciation (depreciation)	(233)	(68,500)	-	211,470	511,090	705,209
Forfeiture reallocation	-	-	-	-	-	-
Net unclaimed funds forfeited	-	-	-	-	-	-
Securities received						
Other credits	1	7	-	224	572	500
Loan income						
Loan repayment principal	-	2,483	(843,259)	31,719	75,444	73,277
Loan repayment interest	-	208	-	3,216	7,794	7,620
Total Income (Loss)	573	(61,317)	(843,259)	431,620	686,413	912,555
Contributions						
Employees	-	14,162	-	61,675	162,731	147,411
Employer	-	24,500	-	86,925	228,636	199,048
Total Contributions	-	38,662	-	148,600	391,367	346,459
Total Additions (Subtractions)	573	(22,655)	(843,259)	580,220	1,077,780	1,259,014
Deductions						
Withdrawals	-	149	-	2,244	6,505	6,687
Benefit payments	-	-	150,775	46,292	183,560	185,878
In-Kind Terminations	-	-	-	15,634	36,684	81,597
Loans Issued	76	4,828	(1,129,676)	38,080	99,998	90,056
Administration Fees	1	11	-	286	739	634
Securities delivered	-	561,813	-	-	-	-
Other debits	-	-	-	-	-	-
Total Deductions	77	566,801	(978,901)	102,536	327,486	364,852
Net Increase (Decrease)	496	(589,456)	135,642	477,684	750,294	894,162
Net Assets Available for Benefits Beginning of Year	53,213	531,936	2,058,426	1,085,272	2,989,038	3,332,095
Interfund transfers	(15,593)	57,520	-	(51,717)	155,501	(17,730)
Net Assets Available for Benefits End of Year	$ 38,116	$ -	$ 2,194,068	$ 1,511,239	$ 3,894,833	$ 4,208,527

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Franklin Small-Mid Cap Growth Fund	Pimco Total Return Fund	Franklin Small Cap Growth Fund	Blackrock Natural Resource Fund	Ivy Mid Cap Growth Fund	American Growth Fund
Additions						
Investment income						
Dividend income	$ 215,105	$ 85,902	$ 42,462	$ 2,492	$ 74,419	$ 283,822
Earnings	-	-	-	-	-	-
Realized gain (loss)	51,363	(7,025)	20,265	8,800	43,201	91,154
Unrealized appreciation (depreciation)	235,712	(149,983)	340,033	27,201	405,683	792,169
Forfeiture reallocation	-	-	-	-	-	-
Net unclaimed funds forfeited	-	-	-	-	-	-
Securities received	-	-	-	-	-	-
Other credits	340	701	93	11	196	605
Loan income			-	-	-	-
Loan repayment principal	44,066	95,216	4,277	1,407	33,125	84,612
Loan repayment interest	4,528	9,849	184	285	3,144	8,823
Total Income (Loss)	551,114	34,660	407,314	40,196	559,768	1,261,185
Contributions						
Employees	82,643	159,573	18,436	8,275	75,554	172,178
Employer	120,890	234,024	20,365	6,430	100,284	239,729
Total Contributions	203,533	393,597	38,801	14,705	175,838	411,907
Total Additions (Subtractions)	754,647	428,257	446,115	54,901	735,606	1,673,092
Deductions						
Withdrawals	3,598	8,312	458	220	2,428	6,453
Benefit payments	70,512	134,643	58	14	163,515	166,930
In-kind terminations	21,778	27,160	-	-	-	-
Loans issued	57,594	137,883	28,997	6,402	39,971	117,413
Administration Fees	439	878	110	11	262	770
Securities delivered	-	-	-	-	-	-
Other debits	-	-	-	-	-	-
Total Deductions	153,921	308,876	29,623	6,647	206,176	291,566
Net Increase (Decrease)	600,726	119,381	416,492	48,254	529,430	1,381,526
Net Assets Available for Benefits Beginning of Year	1,298,289	2,821,126	624,043	222,919	1,742,912	3,377,679
Interfund transfers	(187,721)	455,438	203,077	(25,490)	(36,878)	(186,908)
Net Assets Available for Benefits End of Year	$ 1,711,294	$ 3,395,945	$ 1,243,612	$ 245,683	$ 2,235,464	$ 4,572,297

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Blackrock S & P 500 Stock Fund	Blackrock Capital Appreciation Fund	American Income Fund	American Funds 2055 Target	American Funds 2035 Target	American Funds 2050 Target
Additions						
Investment income						
Dividend income	$ 10,140	$ 327,561	$ 45,631	$ 254	$ 197	$ 62
Earnings	-	-	-	-	-	-
Realized gain (loss)	7,000	7,756	18,422	-	-	(2)
Unrealized appreciation (depreciation)	241,420	290,647	183,951	249	255	277
Forfeitures reallocation	-	-	-	-	-	-
Net unclaimed funds forfeited	-	-	-	-	-	-
Securities received	561,813	-	-	-	-	-
Other credits	99	116	25	-	-	-
Loan income						
Loan repayment principal	12,503	22,029	7,242	-	-	-
Loan repayment interest	945	2,842	845	-	-	-
Total Income (Loss)	833,920	650,951	256,116	503	452	337
Contributions						
Employees	19,175	37,527	35,147	-	665	1,478
Employer	5,601	49,197	36,766	-	145	361
Total Contributions	24,776	86,724	71,913	-	810	1,839
Total Additions (Subtractions)	858,696	737,675	328,029	503	1,262	2,176
Deductions						-
Withdrawals	-	410	2,040	-	-	-
Benefit payments	-	19	177,733	-	-	-
In-kind terminations	-	36,993	-	-	-	-
Loans issued	24,902	30,538	8,705	-	-	-
Administration Fees	113	120	31	-	-	-
Securities delivered	-	-	-	-	-	-
Other debits	-	-	-	-	-	-
Total Deductions	25,015	68,080	188,509	-	-	-
Net Increase (Decrease)	833,681	669,595	139,520	503	1,262	2,176
Net Assets Available for Benefits Beginning of year	-	1,739,808	1,364,483	-	-	-
Interfund transfers	16,753	72,081	71,464	14,076	10,220	1,572
Net Assets Available for Benefits End of Year	$ 850,434	$ 2,481,484	$ 1,575,467	$ 14,579	$ 11,482	$ 3,748

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2013

	Sweep Account	Total
Additions		
Investment income		
Dividend income	$ -	$ 1,555,927
Earnings	-	11,175
Realized gain (loss)	-	402,427
Unrealized appreciation (depreciation)	-	3,871,269
Forfeiture Reallocation	-	6,199
Net unclaimed funds forfeited	-	574
Securities received	-	561,813
Other credits	2,306	7,771
Loan income	-	-
Loan repayment principal	-	-
Loan repayment interest	-	89,393
Total Income (Loss)	2,306	6,506,548
Contributions		
Employees	(7,598)	1,414,986
Employer	(2,820)	2,065,331
Total Contributions	(10,418)	3,480,317
Total Additions (Subtractions)	(8,112)	9,986,865
Deductions		
Withdrawals	-	82,266
Benefit payments	(90)	2,320,862
In-kind terminations	-	241,974
Loans Issued	-	-
Administration Fees	-	6,675
Securities Delivered	-	561,813
Other debits	-	113,452
Total Deductions	(90)	3,327,042
Net Increase (Decrease)	(8,022)	6,659,823
Net Assets Available for Benefits Beginning of Year	-	37,923,261
Interfund transfers	-	-
Net Assets Available for Benefits End of Year	$ (8,022)	$ 44,583,084

See accompanying notes to the financial statements

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2012

	Retirement Bank Account	Blackrock Global Allocation Fund	Columbia Seligman Fund	Pending Settlement Fund	Blackrock Value Opportunities Fund	Cash Fund
Additions						
Investment income						
Dividend income	$ 16,351	$ 22,739	$ 18,671	$ -	$ -	$ -
Realized gain (loss)	-	29,654	985	-	11,202	-
Unrealized appreciation (depreciation)	-	135,646	(16,127)	-	26,024	-
Other credits	1,867	39	8	-	1	-
Loan income						
Loan repayment principal	318,624	19,614	2,531	-	3,123	-
Loan interest	31,867	1,615	145	-	40	-
Total Income (Loss)	368,709	209,307	6,213	-	40,390	-
Contributions						
Employees	247,110	53,882	4,407	-	10,978	-
Employer	428,139	58,200	1,675	-	11,054	-
Total Contributions	675,249	112,082	6,082	-	22,032	-
Total Additions (Subtractions)	1,043,958	321,389	12,295	-	62,422	-
Deductions						
Benefit payments	516,588	192,220	4,588	-	4,763	10,690
Administration fees	1,616	62	12	-	2	-
Other debits	117,644	-	-	5,500	-	-
Loans to participants	339,438	12,113	1,951	-	661	-
Total Deductions	975,286	204,395	6,551	5,500	5,426	10,690
Net Increase (Decrease)	68,672	116,994	5,744	(5,500)	56,996	(10,690)
Net Assets Available for Benefits Beginning of Year	8,717,406	1,908,502	-	400	297,425	10,690
Interfund transfers	845,179	(180,903)	312,235	5,350	(47,708)	-
Net Assets Available for Benefits End of Year	$ 9,631,257	$ 1,844,593	$ 317,979	$ 250	$ 306,713	$ -

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2012

	Blackrock U.S. Govt Bond Fund	Blackrock World Income Fund	Blackrock S & P 500 Index Fund	Loan Fund	Columbia Mid Cap Value Fund	MFS Research International Fund
Additions						
Investment income						
Dividend income	$ 33,565	$ 1,425	$ 10,281	$ -	$ 7,990	$ 53,133
Realized gain (loss)	4,492	95	19,417	-	24,307	36,951
Unrealized appreciation (depreciation)	19,514	2,736	50,980	-	125,252	338,755
Other credits	655	8	8	-	239	579
Loan income						
Loan repayment principal	86,459	-	8,004	(920,270)	31,631	79,729
Loan interest	8,223	-	828	-	3,179	7,684
Total Income (Loss)	152,908	4,264	89,518	(920,270)	192,598	516,831
Contributions						
Employees	135,695	-	21,118	-	62,064	163,006
Employer	198,102	-	21,446	-	83,562	208,794
Total Contributions	333,797	-	42,564	-	145,626	371,800
Total Additions (Subtractions)	486,705	4,264	132,082	(920,270)	338,224	888,631
Deductions						
Benefit payments	127,151	5,250	434	144,924	69,752	129,194
Administration fees	884	8	8	-	324	778
Loans to participants	121,932	1,856	2,743	(1,093,831)	40,312	97,932
Total Deductions	249,967	7,114	3,185	(948,907)	110,388	227,904
Net Increase (Decrease)	236,738	(2,850)	128,897	28,637	227,836	660,727
Net Assets Available for Benefits Beginning of Year	2,096,256	56,071	537,885	2,029,789	911,028	2,398,671
Interfund transfers	248,236	(8)	(134,846)	-	(53,592)	(70,360)
Net Assets Available for Benefits End of Year	$ 2,581,230	$ 53,213	$ 531,936	$ 2,058,426	$ 1,085,272	$ 2,989,038

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2012

	Blackrock Equity Dividend Fund	Fidelity Adv Mid Cap Fund	Franklin Small Cap Growth Fund	Alliance Global Tech Fund	Pimco Total Return Fund	Franklin Small-Mid Cap Growth Fund
Additions						
Investment income						
Dividend income	$ 68,701	$ -	$ 17,736	$ -	$ 172,387	$ 117,756
Realized gain (loss)	36,740	141,969	17,482	(3,937)	29,104	26,861
Unrealized appreciation (depreciation)	243,578	80	33,849	-	50,185	(19,350)
Other credits	532	113	10	10	683	350
Loan income						
Loan repayment principal	75,554	21,022	5,345	1,056	97,756	44,653
Loan interest	7,823	2,018	190	123	9,272	4,410
Total Income (Loss)	432,928	165,202	74,612	(2,748)	359,387	174,680
Contributions						
Employees	143,871	49,622	18,199	6,453	165,358	83,154
Employer	188,772	81,144	21,597	8,406	225,881	108,390
Total Contributions	332,643	130,766	39,796	14,859	391,239	191,544
Total Additions (Subtractions)	765,571	295,968	114,408	12,111	750,626	366,224
Deductions						
Benefit payments	158,672	18,202	37,633	12,023	162,306	71,710
Administration fees	702	152	18	15	922	469
Loans to participants	100,560	19,030	1,959	4,466	122,327	58,412
Total Deductions	259,934	37,384	39,610	16,504	285,555	130,591
Net Increase (Decrease)	505,637	258,584	74,798	(4,393)	465,071	235,633
Net Assets Available for Benefits Beginning of Year	2,869,086	1,414,952	726,465	230,089	2,353,712	1,079,915
Interfund transfers	(42,628)	(1,673,536)	(177,220)	(225,696)	2,343	(17,259)
Net Assets Available for Benefits End of Year	$ 3,332,095	$ -	$ 624,043	$ -	$ 2,821,126	$ 1,298,289

See accompanying notes to the financial statements
(continued)

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)
Year Ended December 31, 2012

	Blackrock Natural Resource Fund	Ivy Mid Cap Growth Fund	American Growth Fund	Blackrock Capital Appreciation Fund A	American Income Fund	Total
Additions						
Investment income						
Dividend income	$ 776	$ 9,874	$ 16,073	$ 3,569	$ 48,180	$ 619,207
Realized gain (loss)	67	10,129	81,818	18,376	8,506	494,218
Unrealized appreciation (depreciation)	(1,911)	135,429	479,647	194,011	93,147	1,891,445
Other credits	33	105	617	75	40	5,972
Loan income						
Loan repayment principal	1,826	15,389	82,748	21,032	4,174	-
Loan interest	96	1,358	8,263	2,511	601	90,246
Total Income (Loss)	887	172,284	669,166	239,574	154,648	3,101,088
Contributions						
Employees	6,042	29,776	174,327	38,259	35,759	1,449,080
Employer	5,485	14,582	223,273	50,085	39,552	1,978,139
Total Contributions	11,527	44,358	397,600	88,344	75,311	3,427,219
Total Additions (Subtractions)	12,414	216,642	1,066,766	327,918	229,959	6,528,307
Deductions						
Benefit payments	2,845	25,022	152,827	48,719	51,622	1,947,135
Administration fees	39	141	832	93	48	7,125
Other debits						123,144
Loans to participants	8,021	19,137	106,079	22,131	12,771	-
Total Deductions	10,905	44,300	259,738	70,943	64,441	2,077,404
Net Increase (Decrease)	1,509	172,342	807,028	256,975	165,518	4,450,903
Net Assets Available for Benefits Beginning of Year	160,869	-	2,817,768	1,556,018	1,299,361	33,472,358
Interfund transfers	60,541	1,570,570	(247,117)	(73,185)	(100,396)	-
Net Assets Available for Benefits End of Year	$ 222,919	$ 1,742,912	$ 3,377,679	$ 1,739,808	$ 1,364,483	$ 37,923,261

See accompanying notes to the financial statements

Note 1 - Description of the Plan

The following description of the Duro-Last, Inc. (the Company) 401 (k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution employee 401 (k) retirement plan covering substantially all employees of Duro-Last, Inc. and provides for retirement benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible for Plan participation when they have completed one fourth of a year of service and have obtained age 18.

Enrollment

Upon eligibility for enrollment in the plan, an employee is automatically enrolled with a 4% pre-tax contribution that is invested in the default investment option under the plan. The employee may elect to stop making salary deferral contributions at any time, and may also change their deferral percentage or investment options at any time subsequent to automatic enrollment taking place.

Contributions

Effective January 1, 2013, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan. This is an increase from a limit of 50% which was in effect during the 2012 Plan year. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. For each plan year, the employer shall match one half (1/2) of each participant's salary reduction contribution up to a match of the lesser of two percent (2%) of compensation or $ 5,000. Additional contributions can be made each year at the discretion of the Board of Directors of Duro-Last, Inc. A maximum deferral of $ 17,500 and $ 17,000 was allowed for 2013 and 2012, respectively, with catch up contributions of $ 5,500 for both years. In 2013, employer matching contributions totaled $ 494,070 and discretionary profit-sharing contributions totaled $ 1,571,261. The totals for 2012 were $ 485,711 and $ 1,492,428 respectively.

Participant Accounts

Each participant's account is credited with the participant's voluntary contributions and the Company's contributions, as well as allocations of the Plan's investment earnings and administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined per the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Upon enrollment in the Plan, a participant may direct contributions into various mutual funds offered by the Plan. Participants may change their investment options continuously.

Vesting
The vesting schedule for the Plan is as follows:

Years of Service	Vested Percentage
1	0%
2	20%
3	40%
4	60%
5	80%
6 - Thereafter	100%

A year of vested service constitutes any plan year in which 1,000 hours are worked.

Notes Receivable from Participants
Participants may borrow from their fund accounts up to a maximum equal to the lesser of $ 50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Loan fund. Repayment of a loan is required within a five-year period, except for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest is paid ratably through monthly payroll deductions. Loans which are not repaid in accordance with their terms are deemed distributions to the participant.

Payment of Benefits
Benefits are paid as a lump sum payment based on the vested service and account balance. The Plan provides for normal retirement. A participant becomes 100% vested in employer contribution amounts if the participant is actively employed upon their attainment of normal retirement age, disability, or death. In addition, if a participant dies while on qualified military service, they become 100% vested in the employer contributions to their account. Death benefits will be paid to a designated beneficiary upon death.

Certain participants may also be entitled to withdraw money from their account prior to termination. Participants can elect to withdraw money in the event of financial hardship if they meet certain conditions. In-service distributions may be taken from both elective deferrals and Company contributions, however, may not exceed the participant's vested account balance.

Forfeitures
At December 31, 2013 and 2012, forfeited non-vested accounts totaled $ 78,857 and $ 95,914 respectively. During 2013 and 2012, forfeitures were reallocated in the amount of $ 95,629 and $ 119,478, respectively, in accordance with the applicable formula elected by the Company.

Note 2 - Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the modified cash basis and present the assets available for 401 (k) retirement benefits and changes in those assets. Under the modified cash basis, revenues are recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred.

Estimates

The preparation of financial statements on the cash basis of accounting requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Reclassifications

Certain accounts in the prior-year financial statement have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

Investment Valuation and Income Recognition

Investments are stated at aggregate fair value which is computed based upon unit values by various mutual fund companies. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. See Note 10 for discussion on fair value measurements.

The combination of the changes in investment value and the amount and timing of the funds invested reflects the realized and unrealized appreciation (depreciation) in fair value of the investments. Investment income consists of the actual interest and dividends received on the underlying securities, and is reported net of the realized and unrealized appreciation (depreciation).

Receivables

Receivables consist of participant loans receivable. No allowance was recorded, as the balance is deemed to be fully collectible.

Payment of Benefits

Benefits are recorded when paid.

Administrative Costs of the Plan

The officers or employees of Duro-Last, Inc. perform certain administrative functions. No such officer or employee receives compensation from the Plan. Audit fees for the plan are paid directly by the Company. Other administrative expenses are paid for by the plan, and are described in more detail in Note 5.

Subsequent Events

Management has evaluated subsequent events through June 27, 2014, which is the date the financial statements were available to be issued.

Note 3 - Plan Assets

The Plan's investment assets, transactions, and income were held and certified by Bank of America, the trustee, as of and for the years ended December 31, 2013 and 2012.

Note 4 – Investments

The fair values of individual investments that exceed 5 percent of the Plan's net assets are as follows:

	December 31, 2013	December 31, 2012
Retirement Bank Account	$ 8,849,016	$ 9,631,257
Blackrock U.S. Government Bond Class A	2,917,001	2,581,230
Blackrock Equity Dividend Fund	4,208,527	3,332,095
Blackrock Capital Appreciation Class A	2,481,484	*
IVY Mid Cap Growth Fund	2,235,464	*
American Growth Fund of America	4,572,297	3,377,679
Pimco Total Return Fund	3,395,945	2,821,126
MFS Research International Fund	3,894,833	2,989,038

*The investment was not greater than 5 percent of the Plan's net assets at this time.

Note 5 – Related Party Transactions and Party in Interest Transactions

Certain Plan investments are shares of mutual funds managed by Bank of America. Bank of America is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to $ 6,675 and $ 7,125 for the years ended December 31, 2013 and 2012, respectively.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time subject to the provisions of ERISA. In event of termination, participants become 100% vested in the current account balances.

Note 7 - Income Tax Status

The Plan obtained its latest determination letter on June 28, 2004, 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 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 Internal Revenue Code.

The Plan files informational returns in the U.S. federal jurisdiction. US GAAP and the modified cash basis of accounting requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statue of limitations is generally three years for federal returns.

Note 8 – Reconciliation of Financial Statements to Form 5500

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

	December 31, 2013	December 31, 2012
Net assets available for benefits per the financial statements	$ 44,583,084	$ 37,923,261
Accrued income	103	102
Net assets available for benefits per Form 5500	$ 44,583,187	$ 37,923,363

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

	December 31, 2013	December 31, 2012
Net increase per the financial statements	$ 6,659,823	$ 4,450,903
Rounding difference	1	-
Net increase per the Form 5500	$ 6,659,824	$ 4,450,903

Note 9 – Risks and Uncertainties

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

Plan investments include the Merrill Lynch Retirement Bank Account (RBA). Assets held in the RBA are insured by the Federal Deposit Insurance Corporation (FDIC) up to $ 250,000 per Plan participant. At December 31, 2013 and 2012, the Plan has $ 8,849,016 and $ 9,631,257, respectively, invested in the RBA, of which $ 8,705,770 and $ 9,006,266, respectively, was insured by the FDIC.

Note 10 – Fair Value Measurements

US GAAP and the modified cash basis of accounting provide a definition of fair value which focuses on an exit price rather an entry price, establishes a framework for measuring fair value which emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and requires expanded disclosures about fair value measurements. In accordance with US GAAP and the modified cash basis of accounting, the Plan may use valuation techniques consistent with the market, income and cost approaches to measure fair value. As a basis for considering market participant assumptions in fair value measurements, US GAAP and the modified cash basis of accounting establishes a fair value hierarchy, which prioritizes the inputs used in measuring fair values. The hierarchy gives the highest

priority to Level 1 measurements and the lowest priority to Level 3 measurements. The three levels of the fair value hierarchy under US GAAP and the modified cash basis of accounting are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the assets or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

The following are descriptions of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

> *Mutual Funds*: valued using the net asset value (NAV) of shares held by the Plan at year end as provided by Bank of America. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted in an active market.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although, the Plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The table below segregates all financial assets as of December 31, 2013 and 2012 that are measured at fair value on a recurring basis into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

		Fair Value Measurements at Reporting Date Using		
	Fair Value	Level 1	Level 2	Level 3
December 31, 2013				
Retirement Bank Account	$ 8,849,016	$ 8,849,016		
Mutual Funds:				
Value Funds	1,511,239	1,511,239	-	-
Growth Funds	10,353,865	10,353,865	-	-
Index Funds	850,434	850,434	-	-
International Funds	3,894,833	3,894,833	-	-
Balanced Funds	14,020,450	14,020,450	-	-
Fixed Income Funds	2,917,001	2,917,001	-	-
Total	$ 42,396,838	$ 42,396,838	$ -	$ -

		Fair Value Measurements at Reporting Date Using		
	Fair Value	Level 1	Level 2	Level 3
December 31, 2012				
Retirement Bank Account	$ 9,631,257	$ 9,631,257		
Mutual Funds:				
Value Funds	1,085,272	1,085,272	-	-
Growth Funds	7,667,614	7,667,614	-	-
Index Funds	531,936	531,936	-	-
International Funds	2,989,038	2,989,038	-	-
Balanced Funds	11,378,238	11,378,238	-	-
Fixed Income Funds	2,581,230	2,581,230	-	-
Total	$ 35,864,585	$ 35,864,585	$ -	$ -

Note 11 – Plan Amendments

Effective January 1, 2013, the Plan was amended to increase the limit on elective deferrals to 100% of Plan compensation from the previous limit of 50%.

Effective January 1, 2012, the Plan was amended to include several new provisions. Years of service is computed using the elapsed time method rather than the hourly records method; the method used to determine eligibility for profit-sharing contributions was changed from the hourly records method to the elapsed time method; and the amount of service time required to be eligible for profit-sharing contributions was reduced from one year to one half year.

Supplemental Schedule

Duro-Last, Inc.
Employees 401(k) Retirement Plan
Schedule of Assets Held at Year End
December 31, 2013

EIN # 38-2362839/PN 002

Schedule of Assets Held for Investment Purposes - Form 5500, Schedule H, Part IV - Line 4i

(a) *	(b) Identity of issue	(c) Description of Investment	(d) Cost of asset	(e) Current value of asset
*	Blackrock	Natural Resource Fund		$ 245,683
*	Blackrock	Global Allocation Fund		2,045,419
*	Merrill Lynch	Retirement Bank Account		8,849,016
*	Blackrock	World Income Fund		38,116
*	Blackrock	Equity Dividend Fund		4,208,527
*	Blackrock	S & P 500 Stock Fund		850,434
*	Blackrock	U.S. Govt Bond Fund Class A		2,917,001
	American Funds	American Funds 2035 Target		11,482
	American Funds	American Funds 2050 Target		3,748
	American Funds	American Funds 2055 Target		14,579
	Ivy	Ivy Midcap Growth Fund		2,235,464
	Franklin	Franklin Small Cap Fund		1,243,612
	Franklin	Franklin Small-Mid Cap Fund		1,711,294
	Columbia	Columbia Seligman Fund		231,189
*	Blackrock	Value Opportunities Fund		360,009
	American Funds	American Growth Fund of America		4,572,297
	American Funds	American Income Funds		1,575,467
	MFS	Research International Fund		3,894,833
	Columbia	Columbia Mid Cap Value Fund A		1,511,239
	Pimco	Pimco Total Return Fund		3,395,945
*	Blackrock	Capital Appreciation Class A Fund		2,481,484
*	Participant loans receivable	Interest at prevailing commercial rates with loan periods ranging from 12 to 60 months	-	2,194,068
		Total		$ 44,590,906

* Identifies a party in interest