MORO CORPORATION
ANNUAL REPORT
YEAR ENDED DECEMBER 31, 2013

Part A General Company Information

Item I: The Exact Name of the Issuer.

Moro Corporation, hereinafter referred to as Moro Corporation, or the Company.

Item II: The Address of the Issuer's Principal Executive Offices.

Moro Corporation
994 Old Eagle School Road
Suite 1000
Wayne, PA 19087

Telephone: 484-367-0300
Facsimile: 484-367-0305
Website: www.morocorp.com

Investor Relations Contact for the Issuer:

David W. Menard
994 Old Eagle School Road
Suite 1000
Wayne, PA 19087

Telephone: 484-367-0300
Facsimile: 484-367-0305
Email: dmernard@morocorp.com

Item III. The State and Date of Incorporation.

The Company was incorporated in the State of Delaware on February 12, 1992.

Part B Share Structure

Item IV: The Exact Title and Class of Securities Outstanding.

Security Symbol – MRCR
CUSIP Number – 617707104
Class of securities outstanding – Common Stock, $.001 par value

Item V: <u>Par or Stated Value and Description of the Security</u>.

The authorized shares consist of 25,000,000 shares of Common Stock at par value $.001 per share and 5,000,000 shares of Preferred stock at par value $.001 per share. There are no shares of Preferred Stock outstanding. Each share of Common Stock is entitled to one vote.

Item VI: <u>The Number of Shares or Total Amount of the Securities Outstanding for Each Class of Securities Authorized</u>.

A. <u>Year ended December 31, 2013</u>:

(i) Authorized – 25,000,000 common at par value $.001 per share and 5,000,000 preferred at par value $.001 per share.

(ii) Outstanding – 6,369,337 shares of common stock. No preferred stock outstanding.

(iii) Free Trading – 2,667,115 common.

(iv) Shareholders – 267 common of record with the Company's transfer agent.

(v) The number of beneficial shareholders owning at least 100 shares of the Company's common stock exceeds 50.

B. <u>Year ended December 31, 2012</u>:

(i) Authorized – 25,000,000 common at par value $.001 per share and 5,000,000 preferred at par value $.001 per share.

(ii) Outstanding – 6,369,337 shares of common stock. No preferred stock outstanding.

(iii) Free Trading – 2,667,421 common.

(iv) Shareholders – 267 common of record with the Company's transfer agent.

(v) The number of beneficial shareholders owning at least 100 shares of the Company's common stock exceeds 50.

Item VII. <u>The Name and Address of the Transfer Agent</u>.

Philadelphia Stock Transfer, Inc.
2320 Haverford Rd., Suite 230
Ardmore, PA 19003
Telephone: 484-416-3124
Facsimile: 484-416-3597

Philadelphia Stock Transfer, Inc. is currently registered under the Exchange Act and is an SEC approved transfer agent.

<u>Part C</u> <u>Business Information</u>

Item VIII. <u>The Nature of the Issuer's Business</u>.

A. <u>Business Development</u>:

1. The form of organization of the issuer

   Moro Corporation is a Delaware Corporation

2. The year that the issuer (or any predecessor) was organized

   1992

3. Issuer's fiscal year end date:

   The fiscal year end date is December 31.

4. Whether the issuer (and/or any predecessor) has been in bankruptcy, receivership or any similar proceeding in the last three years.

   No.

5. Whether the Issuer has made a material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets in the past three years

   As disclosed in the 2013 consolidated financial statements, during December 2013, the Company classified its primary mechanical contracting division, Rado Enterprises, Inc. ("Rado"), as discontinued operations.

6. Has the Company had any default of any terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments in the past three years?

On March 31, 2014, the bank notified the Company that it had defaulted under its loan agreement because it had failed to repay overadvances under its working capital line of credit in the amount of approximately $1,500,000. The bank demanded that the Company repay the overadvance as well as late charges purportedly incurred in connection with the non-payment of the overadvance. The bank also increased the rate of interest under the loans to the default rate of interest as provided under the loan agreement.

The maturity date for the working capital line of credit was April 30, 2014, and such date has not been extended by the bank.

During the quarter ended March 31, 2013, $1,275,000 principal amount of the 10% convertible subordinated debentures issued by the Company in 2006 became due. During that quarter, the holders of $775,000 of these debentures agreed to extend the maturity date of their debentures for three additional years. In addition, the Company fully paid a $25,000 debenture and was arranging suitable repayment terms with the other debenture holders who had not yet agreed to extend the maturity date of their debentures. Subsequent to March 31, 2013, the holders of $50,000 of the debentures have agreed to extend the maturity date of their debentures for three additional years, and as of the date hereof, the holders of $400,000 of the debentures have not yet agreed to extend the maturity date of their debentures.

7. Has the Issuer had a change of control in the past three years?

   No

8. Has there been an increase of 10% or more of the same class of outstanding equity securities in the past three years?

   No

9. Describe any past, pending, or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization in the past three years;

   None

10. Whether the Issuer’s securities have been de-listed by any securities exchange or deleted from the OTC Bulletin Board during the last three years.

No.

11. Are there any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and current status of the matters, and the amounts involved?

In April, 2012, a subsidiary of the Company commenced binding arbitration proceedings with the American Arbitration Association against a construction manager under a contract entered into between them relating to services (HVAC, plumbing, piping) performed by the Company in connection with the construction of a large hospital. The Company settled its claim and obtained a cash settlement of $3,309,558 in December, 2013.

B. Business of Issuer

1. Please indicate the issuer's primary and secondary SIC Codes;

SIC Codes are: 50 – Wholesale Trades
503 – Construction Products (NAICS 433310)
711 – Plumbing, Heating and Air Conditioning (NAICS 238220)
731 – Electrical Work (NAICS 238210)
3441 – Fabricated Structural Metal Products (NAICS 331210)
3444 – Sheet Metalwork (NAICS 332322)

2. If the issuer has never conducted operations, is in the development stage or is currently conducting operations;

The Company is currently conducting operations.

3. Whether the issuer is or at any time been a "shell company";

The Company is not a shell company.

4. State the names of any parent, subsidiary, or affiliate of the issuer, and describe its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure document;

The Company conducts its business through five subsidiaries – J.M. Ahle Co., Inc., South River, New Jersey (100% owned); Appolo

Heating, Inc., Schenectady, New York (100% owned); J & J Sheet Metal Works, LLC, Vestal, New York (100% owned by Appolo Heating, Inc.); Titchener Iron Works, Inc., Binghamton, New York (100% owned); and Rondout Electric, Inc., Poughkeepsie, New York (100% owned). The financial statements for these units are included in the Company's consolidated financial statements.

The President of the Company and his wife own JAD Associates, LLC, a Pennsylvania limited liability company ("JAD"), which owns and leases one facility to an operating subsidiary of the Company. The financial statements for JAD are not included in the Company's consolidated financial statements.

5. The effect of existing or probable governmental regulations on the business;

   Not material.

6. An estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities are borne directly by customers;

   Not material.

7. Costs and effects of compliance with environmental laws (federal, state and local); and

   Not material.

8. Number of total employees and number of full time employees.

   At December 31, 2013, the Company had approximately 350 employees, all of whom are full time.

Item IX: <u>The Nature of Products or Services Offered.</u>

In responding to this item, please describe the following:

1. Principal products or services, and their markets;

2. Distribution methods of the products or services;

3. Status of any publicly announced new product or service;

4. Competitive business conditions, the issuer's competitive position in the industry, and methods of competition;

5. Sources and availability of raw materials and the names of principal suppliers;

6. Dependence on one or a few major customers;

7. Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and

8. The need of any government approval of principal products or services and the status of any requested government approvals.

The Company is organized into two operating divisions – the Construction Materials Division and the Construction Contracting Division.

Construction Materials Division

This division fabricates reinforcing steel (also known as rebar) and distributes construction accessories. The products are primarily sold to concrete contractors who use the products as a component in the construction of roads, bridges, buildings and other structures.

The products are sold in metropolitan New York City, throughout New Jersey, eastern Pennsylvania and the greater Boston and Providence area.

The business is a very competitive and largely a commodity driven business. Competitors primarily compete on price and the ability to service customers on a timely basis and on the ability to properly prepare materials to the required size and shape. In its largest market area, metropolitan New York City, it is one of approximately four or five major competitors who service this market.

Steel is generally purchased directly from one of several steel mills while construction accessories are purchased from various manufacturers. See Note 13 to the 2013 consolidated financial statements. The Company believes that it has excellent relationships with its various vendors, and there is continuous availability of the raw materials used in its operations.

In any one year there may be one to three customers who each account for 10-15% of total revenues.

Construction Contracting Division

This division provides sheet metal ductwork; heating, ventilating and air conditioning (HVAC); plumbing and process piping; industrial electrical (high voltage, fiber optics, building controls); miscellaneous stair, rail, and ornamental steel, contracting services as a subcontractor or as a prime contractor. This division has its own facilities for the fabrication of sheet metal ductwork, and miscellaneous steel products.

In the market between the greater Albany and northern Westchester County sections of New York State, the Company sells, installs and services heating, ventilating and air conditioning (HVAC) systems to both residential and commercial customers.

Primarily in the market between the greater Albany and northern Westchester County sections of New York State, the Company provides electrical contracting services for public and private sector customers.

Primarily within the area of greater Binghamton, New York, the Company fabricates and installs (a) architectural and ornamental metal stairs, railings, structural and miscellaneous steel for commercial customers and (b) HVAC ductwork for commercial customers.

These are very competitive businesses. Competition is on the basis of price, technical capability and reputation. In its market areas the Company is considered in the industry to be a significant competitor.

This Division purchases steel, steel pipe, HVAC and plumbing equipment, and electrical components from several sources. See Note 13 to the 2013 consolidated financial statements. The Company believes that it has excellent relationships with its various vendors.

The Company has no patents, trademarks, franchise rights, concessions, or royalty agreements. A Construction Contracting subsidiary is a signatory to local labor union agreements.

Item X: The Nature and Extent of the Issuer’s Facilities.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Details are set forth below:

Corporate Headquarters

Moro Corporation Wayne, Pennsylvania	1,500 square foot office located in an office park.

Construction Materials Division

J.M. Ahle Co., Inc. South River, New Jersey	5,000 square foot warehouse and 3.4 acres, and 1,200 square feet of office space. This location is used for company headquarters, reinforcing steel fabrication and inventory storage.
Rahway, New Jersey	2 acres used for reinforcing steel fabrication and inventory storage.
New Bedford, Massachusetts[1] dba Whaling City Iron Co.	10,000 square foot warehouse building and 1 acre. This location is used for reinforcing and structural steel fabrication and inventory storage.

Construction Contracting Division

Appolo Heating, Inc. Schenectady, New York	25,800 square foot building and 3 acres of land. This location is used for company headquarters, light gauge sheet metal duct fabrication and inventory storage.
Wappingers Falls, New York	2,000 square foot office and warehouse facility.

J & J Sheet Metal Works, LLC Vestal, New York[2]	12,000 square foot manufacturing, warehouse and office building and 2.2 acres. This location is used for sheet metal duct fabrication and inventory storage.
Titchener Iron Works, Inc. Binghamton, New York	11,700 square foot manufacturing, warehouse and office buildings and a 16,900 square foot lot.
Rondout Electric, Inc. Poughkeepsie, New York	11,430 square foot building and 0.5 acre of land. This location is used for company headquarters and inventory storage.

(1)These facilities are leased from JAD, an entity owned by the Company's President and his wife.
(2)These facilities are leased from an entity partially owned by an officer of the subsidiary.

All facilities are in a condition suitable for the Company's needs.

See December 31, 2013 consolidated financial statements for additional information regarding the above leases.

Part D Management Structure and Financial Information

Item XI: The Name of the Chief Executive Officer, Members of the Board of Directors, as well as Control Persons.

A. Executive Officers and Directors:

In responding to this item, please provide the full names, business addresses, employment histories, board memberships, other affiliations, compensation by the issuer, and number of securities (and of which class) beneficially owned by each such person.

The following list sets forth the name, address and position of each executive officer and director of the Issuer as of the date hereof:

Name	Position
David W. Menard 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	President, Chief Executive Officer, Chief Financial Officer and Director
Lawrence J. Corr 994 Old Eagle School Road Suite 1000 Wayne, PA 19087	Executive Vice President and Director
Douglas M. Lurio Suite 3120 2005 Market Street Philadelphia, PA 19103	Director
George Sprenkle 994 Old Eagle School Road Wayne, PA 19087	Director

The principal occupation and business experience, board memberships, other affiliations and compensation received from the issuer for each of the present directors and executive officers of the Issuer are as follows:

David W. Menard has been the Chairman of the Board and Chief Executive Officer of the Company since May 1999. He is founder, principal shareholder, President and CEO of Colmen Menard Company, Inc., a private investment banking firm founded in 1993 that provides merger and acquisition, corporate finance and business advisory services. David W. Menard was co-founder, President and a fifty percent shareholder of a predecessor affiliate founded in 1983. During the past twenty years, David W. Menard has managed and overseen, in the role of an intermediary, over one hundred merger and acquisition transactions. See Note 14 to the 2013 consolidated financial statements for a description of the compensation received by an affiliate of Mr. Menard from the Company. During calendar year 2013, Mr. Menard did not directly receive any compensation from the Company.

Lawrence J. Corr has been Vice President and Chief Operating Officer and a Director of the Company since May 2000. He has been Managing Director of Colmen Menard Company, Inc. since 1993. Mr. Corr received compensation from the Company during the 2013 and 2012 calendar years of $137,115 and $155,562, respectively.

Douglas M. Lurio became a Director of the Company in May 2000. He is the founder and senior partner of the law firm of Lurio & Associates, P.C. Mr. Lurio focuses his legal practice in the area of corporate and securities law.

George F. Sprenkle became a Director of the Company in July, 2004, and since November, 2006, has been performing consulting work for the Company in the area of financial analysis and controls. During the 2013 and 2012 calendar years, Mr. Sprenkle received $0 and $1,000 compensation, respectively, from the Company. From July 1999 through the present, he has been the Chief Executive Officer of ezBackOffice, Inc.

Following are the shares beneficially owned as of the date of this Annual Report:

Name	Common Stock Owned		Percentage Owned
David W. Menard	3,505,429	(1)	55.03%
Lawrence J. Corr	457,893	(2)	6.79%
George Sprenkle	79,079	(3)	1.24%
Douglas M. Lurio	59,821	(4)	*

*- Less than 1%.

(1)Includes 1,667,500 shares beneficially owned by his wife.
(2)Includes 375,000 shares underlying options granted to Mr. Corr in February 2011.
(3)Includes 6,250 shares underlying a Convertible Debenture and 2,000 shares beneficially owned by his wife.
(4)Includes 18,750 shares underlying Convertible Debentures owned by him.

B. Legal/Disciplinary History

Please also identify whether any of the officers and directors have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

   None.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent

None.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the SEC, the CFTC, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

   None.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

   None.

C. Disclosure of Certain Family Relationships

Describe any family relationships existing among and between the issuer's officers, directors or beneficial owners of more than five percent (5%) of any class of the issuer's equity securities.

Jacqueline J. Menard, a member of JAD, is the wife of David W. Menard.

D. Disclosure of Related Party Transactions

The Company leases one of its facilities from an entity owned by the Company's President as more fully described in Notes 10 and 14 to the 2013 financial statements of the Company.

The Company has an informal management agreement with an entity in which the President of the Company has a material interest. See Note 14 to the 2013 financial statements of the Company.

The President of the Company loaned the Company the amount of $204,000 during the year ended December 31, 2011. The Company repaid the balance of the loan during the year ended December 31, 2012. See Note 14 to the consolidated financial statements.

The Company loaned the President of the Company the amount of $21,000 during the year ended December 31, 2012, as more fully described in Note 14 to the 2013 financial statements of the Company.

Lurio & Associates, P.C., a law firm of which Douglas M. Lurio, a director, is founder and President, acts as general counsel to the Company.

E. Disclosure of Conflicts of Interest

Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing professional or personal interests.

See Notes 10 and 14 to the December 31, 2013 audited consolidated financial statements.

Item XII. Financial Information for the Issuer's Most Recent Fiscal Period

The following are attached at the end of this Annual Report:

1) Independent Auditor's Report dated June 11, 2014;
2) Consolidated Balance Sheets as of December 31, 2013 and 2012;
3) Consolidated Statements of Income for the Years Ended December 31, 2013 and 2012;
4) Consolidated Statements of Changes in Stockholders' Equity for Years Ended December 31, 2013 and 2012;
5) Consolidated Statements of Cash Flows for Years Ended December 31, 2013 and 2012; and
6) Notes to Consolidated Financial Statements.

Item XIII. Similar Financial Information for Such Part of the Two Preceding Fiscal Years as the Issuer or its Predecessor has been in Existence

The December 31, 2013 and 2012 audited consolidated financial statements are posted as a separate report through the OTC Disclosure and News Service, and are hereby incorporated by reference into this Annual Report.

Item XIV. Beneficial Owners

Provide a list of the name, address and shareholdings of all persons beneficially owning more than 5% of any class of the issuer's issued and outstanding equity securities.

Name	Common Stock Owned	Percentage Owned
David W. Menard 840 Mt. Moro Road Villanova, PA 19085	3,505,429[1]	55.03%
Jacqueline J. Menard 840 Mt. Moro Road Villanova, PA 19085	3,505,429[1]	55.03%
DJS Investment Corp. 300 Delaware Avenue Wilmington, DE 19801-1671	535,714[2]	8.35%

[1]Of such shares, 1,837,929 are owned by David W. Menard and 1,667,500 shares are owned by his wife.

[2]Of such shares, 50,000 represent shares issuable upon conversion of Convertible Debentures. The owner of DJS Investment Corp. is Don Smith, whose address is 329 Airdale Road, Rosemont, Pennsylvania 19010.

Item XV. The Name, Address, Telephone Number, and E-mail Address of Each of the Following Outside Providers that Advise the Issuer on Matters Relating to the Operations, Business Development and Disclosure:

1. Investment Banker

This does not apply to the Company because no investment banker was engaged in the year ended December 31, 2013.

2. Promoter

This does not apply to the Company because no promoter was engaged in the year ended December 31, 2013.

3. Counsel

Douglas M. Lurio, Esq.
Lurio & Associates, P.C.
One Commerce Square
2005 Market Street
Suite 3120
Philadelphia, PA 19103

Telephone: 215-665-9300

E-mail: dlurio@luriolaw.com

4. Auditor

The Company's outside auditor provides audit services to the Company. The Company is responsible for the preparation of the financial statements, which are then audited by McGladrey LLP. Contact information for the auditors is as follows:

Paul Marvel
Partner
McGladrey LLP
751 Arbor Way, Suite 200
Blue Bell, PA 19422-2700

Telephone: 215-641-8600
E-mail: paul.marvel@mcgladrey.com

5. Public Relations Consultant

This does not apply to the Company, because no public relations consultant was engaged in the year ended December 31, 2013.

6. Investor Relations Consultant

This does not apply to the Company, because no investor relations consultant was engaged in the year ended December 31, 2013.

7. Any other advisor that assisted, advised, prepared or provided information with respect to this disclosure documentation:

This does not apply to the Company, because no other advisor was engaged in the year ended December 31, 2013.

Item XVI. Management's Discussion and Analysis or Plan of Operation.

A. Plan of Operation

This item is not applicable, as the Company has had revenues in each of the last two fiscal years.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations

Revenues and expenditures for the year ended December 31, 2013 and 2012 are as follows:

	2013		2012	
	Amount	%	Amount	%
Construction material sales, net	$27,077,468	36.4	$26,431,919	38.1
Mechanical contracts revenue earned	47,281,432	63.6	43,006,392	61.9
Total	74,358,900	100.0	69,438,311	100.0
Cost of goods sold	20,935,906	28.2	20,579,263	29.6
Cost of mechanical contracts revenue earned	35,679,661	48.0	35,205,021	50.7
Total	56,615,567	76.2	55,784,284	80.3
Gross profit	17,743,333	23.9	13,654,027	19.7
Selling, general and administrative	16,055,208	21.6	11,994,877	17.3
Income from operations	1,688,125	2.3	1,659,150	2.4
Other income (expense)	(520,467)	(0.7)	(261,178)	(0.4)
Income from continuing operations before income taxes	1,167,658	1.6	1,397,972	2.0
Provision for income taxes	510,641	0.7	623,004	0.9
Income from continuing operations	657,017	0.9	774,968	1.1
Discontinued operations				
Income (loss) from operations of discontinued division, net of tax benefit (expense)	54,832	0.1	(1,042,344)	(1.5)
Loss on disposal of division, net of tax benefit	(2,183,278)	(2.9)	---	---
Net loss	$ (1,471,429)	(1.9)	$ (267,376)	(0.4)
Average number of common shares outstanding	6,369,337		6,369,337	
Net loss per share	$ (0.23)		$ (0.04)	

Revenue from continuing operations for the twelve months ended December 31, 2013 was $74,358,900, an increase of 6.6% from the prior year period. The Construction Contracting Division accounted for 63.6% and the Construction Materials Division accounted for 36.4% of full year revenue.

Gross profit for the twelve months ended December 31, 2013 was $17,743,333 compared with $13,654,027 for the year ago period. The gross profit rate for 2013 was 23.9% versus 19.7% for the year ago period.

Operating expenses for the twelve months ended December 31, 2013 were $16,055,208 compared with $11,994,877 for the year ago period (including $351,318 of litigation costs as plaintiff). Operating expenses as a percentage of revenue were 21.6% for 2013 versus 17.3% for the year ago period.

Net income from continuing operations was $657,017 compared with $774,968 for the year ago period.

Net loss for the twelve months ended December 31, 2013 was $1,471,429 compared with a net loss of $267,376 for the year ago period.

Revenues and expenditures for the year ended December 31, 2012 and 2011 are as follows:

	2012		2011	
	Amount	%	Amount	%
Construction materials revenue	$26,431,919	30.5	$21,754,634	24.0
Mechanical contracting revenue earned	60,173,371	69.5	69,072,974	76.0
Total	86,605,290	100.0	90,827,608	100.0
Cost of goods sold	20,579,263	23.8	17,550,870	19.3
Cost of mechanical contracts revenue	53,007,165	61.2	60,853,766	67.0
Total	73,586,428	85.0	78,404,636	86.3
Gross profit	13,018,862	15.0	12,422,972	13.7
Operating expenses	13,048,232	15.1	13,088,857	14.4
Income (loss) from operations	(29,370)	---	(665,885)	(0.7)
Other income (expenses)	(409,851)	(0.5)	(416,222)	(0.5)
Income (loss) before income taxes	(439,221)	(0.5)	(1,082,107)	(1.2)
Provision for (benefit from) income taxes	(171,845)	(0.2)	(451,089)	(0.5)
Net income (loss)	(267,376)	(0.3)	(631,018)	(0.7)
Average number of common shares outstanding	6,369,337		6,369,643	
Earnings per share	$ (0.04)		$ (0.10)	

Revenue for the twelve months ended December 31, 2012 was $86,605,290, a decrease of 4.6% from the prior year period. The Construction Contracting Division accounted for 69.5% and the Construction Materials Division accounted for 30.5% of full year revenue.

Gross profit for the twelve months ended December 31, 2012 was $13,018,862 compared with $12,422,972 for the prior year. The gross profit rate for 2012 was 15.0% versus 13.7% for the prior year.

Operating expenses for the twelve months ended December 31, 2012 were $13,048,232 compared with $13,088,857 for the prior year. Operating expenses as a percentage of revenue was 15.1% for 2012 compared with 14.4% for the prior year.

Net loss for the twelve months ended December 31, 2012 was $267,376 compared with a net loss of $631,018 for the prior year.

Financial Condition

Total assets as of December 31, 2013 were $33,700,540 compared with total assets of $39,959,335 as of December 31, 2012.

Liquidity and Capital Resources

As of December 31, 2013, cash totaled $3,219,973 and working capital was $6,637,595. The Company believes that its financial resources are adequate to fund the current level of operations.

The Company, through its subsidiaries, maintains equipment and working capital line of credit facilities. The facilities are collateralized by substantially all of the Company's assets. The credit facilities also require the Company to maintain certain financial covenants. As of December 31, 2013, the Company determined that is was not in compliance with the debt service coverage ratio requirement and has not received a waiver from the lender.

The Revolving Credit Maturity Date for the Company's working capital line of credit was April 30, 2014. The lender has not extended the Revolving Credit Maturity Date beyond April 30, 2014.

During May 2014, the Company signed a non-binding letter of intent to refinance its lending arrangement with a new lending institution providing for a (1) Revolving Working Capital Line of Credit of $12,000,000 with an interest rate of thirty-day LIBOR plus 225 basis points or Prime, and (2) $1,500,000 Equipment Credit Line with interest at 250 basis points over the Lender's corresponding cost of funds. The letter of intent is subject to various conditions including due diligence, collateral audits, equipment appraisals and the preparation of legal documentation.

Stockholders' equity at December 31, 2013 was $7,725,180 compared to stockholders' equity at December 31, 2012 of $9,196,609. Book value per share (stockholders' equity divided by outstanding shares) at December 31, 2013 was $1.21.

The Company believes that as the overall U.S. economy continues to recover, there should be an eventual increase in the demand for the Company's products and services. By continued strategic focus on enhanced product and service offerings, geographical expansion and operating cost controls, the Company believes that it will continue to weather the uncertainties concerning the U.S. economic recovery, particularly as it affects the construction industry.

C. Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements.

Part E Issuance History

Item XVII: List of Securities Offerings and Shares Issued for Services in the Past Two Years.

None.

Part F Exhibits

Item XVIII. Material Contracts.

See audited financial statements as of December 31, 2013 regarding leases, bonding, and financing arrangements.

Item XIX. Articles of Incorporation and Bylaws.

Previously submitted.

Item XX. Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

None.

CERTIFICATION

I, David W. Menard, certify that:

a) I have reviewed this Annual Report of the Company;

b) Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

c) Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this disclosure statement.

Date: July 16, 2014

/s/ David W. Menard
David W. Menard
President, Chief Executive
Officer and Chief Financial Officer