

BI (Official Form 1)(4/10)

United States Bankruptcy Court Northern District of Georgia - Newnan Division	Voluntary Petition
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Name of Debtor (if individual, enter Last, First, Middle): Wood Builders and Erectors, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 58-1294010	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 430 Newnan Road Carrollton, GA ZIP Code: 30117	Street Address of Joint Debtor (No. and Street, City, and State): ZIP Code:
County of Residence or of the Principal Place of Business: Carroll	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): P.O. Box 2128 430 Newnan Road Carrollton, GA ZIP Code: 30112	Mailing Address of Joint Debtor (if different from street address): ZIP Code:

Location of Principal Assets of Business Debtor (if different from street address above):

Type of Debtor (Form of Organization) (Check one box)	Nature of Business (Check one box)	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
<input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	<input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other	<input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.

Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.
 Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

Estimated Assets

<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Estimated Liabilities

<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

<p>Voluntary Petition <i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): Wood Builders and Erectors, Inc.</p>
<p>All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)</p>	
<p>Location Where Filed: - None -</p>	<p>Case Number: _____ Date Filed: _____</p>
<p>Location Where Filed: _____</p>	<p>Case Number: _____ Date Filed: _____</p>
<p>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)</p>	
<p>Name of Debtor: - None -</p>	<p>Case Number: _____ Date Filed: _____</p>
<p>District: _____</p>	<p>Relationship: _____ Judge: _____</p>
<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p><input checked="" type="checkbox"/> _____ Signature of Attorney for Debtor(s) (Date)</p>
<p>Exhibit C</p>	
<p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.</p>	
<p>Exhibit D</p>	
<p>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)</p> <p><input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.</p> <p>If this is a joint petition:</p> <p><input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.</p>	
<p>Information Regarding the Debtor - Venue (Check any applicable box)</p>	
<p><input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.</p>	
<p>Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes)</p>	
<p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)</p> <p>_____ (Name of landlord that obtained judgment)</p> <p>_____ (Address of landlord)</p>	
<p><input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and</p> <p><input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.</p> <p><input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).</p>	

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Wood Builders and Erectors, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X _____
Signature of Attorney for Debtor(s)

Gregory D. Ellis GA Bar no. 245310
Printed Name of Attorney for Debtor(s)

Lamberth, Cifelli, Stokes, Ellis & Nason, P.A.
Firm Name
3343 Peachtree Road, N.E.
Ste. 550
Atlanta, GA 30326

Address

404-262-7373 Fax: 404-262-9911
Telephone Number

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X 
Signature of Authorized Individual

Jerry W. Wood
Printed Name of Authorized Individual

CEO
Title of Authorized Individual

6-6-11
Date

**UNANIMOUS WRITTEN CONSENT
OF
THE SOLE DIRECTOR
OF
WOOD BUILDERS AND ERECTORS, INC.,
A GEORGIA CORPORATION**

June 6, 2011

Pursuant to Section 14-2-821 of the Georgia Business Corporation Code, the undersigned, being the sole Director of Wood Builders and Erectors, Inc., a Georgia corporation (the "Corporation"), does hereby unanimously consent to and adopt the following resolutions as the action of the Board of Directors of the Corporation in lieu of a meeting, and does hereby direct that this written consent to such action be filed with the minutes of the proceedings of the Corporation as of the date first above written:

BE IT RESOLVED, as follows:

1. Jerry W. Wood, in his capacity as the sole Director of the Corporation (the "Sole Director"), has determined that it is advisable, desirable, and in the best interests of the Corporation for it to file a Chapter 11 Bankruptcy, and does hereby approve and authorize the preparation, execution, and filing of a Voluntary Petition for Relief under Chapter 11 of Title 11 of the United States Code (the "Chapter 11 Case") by the Corporation.

2. Jerry W. Wood, in his capacity as Chief Executive Officer of the Corporation (the "CEO"), is hereby authorized on behalf of the Corporation to prepare, execute, and file the Chapter 11 Case and all of the necessary papers in connection therewith in the United States Bankruptcy Court for the Northern District of Georgia, Newnan Division, and to do any other acts, execute all documents, and take any other steps in the name of and on behalf of the Corporation, necessary or appropriate to obtaining such relief, including the proposal of a Plan of Reorganization.

3. The Corporation is hereby authorized to retain the services of Lamberth, Cifelli, Stokes, Ellis & Nason, P.A., as general bankruptcy counsel, to assist the Corporation in preparing and filing the Chapter 11 Case and to represent and assist the Corporation in carrying out its duties in the Chapter 11 Case, and the CEO is hereby authorized and directed to take appropriate actions to retain such professionals and to execute an appropriate retention agreement and pay an appropriate retainer prior to the filing of the Chapter 11 Case, and immediately upon the filing of the Chapter 11 Case, to file, or cause to be filed, an appropriate application with the Bankruptcy Court for authority to retain the services of such professionals for such purpose.


4. The Sole Director authorizes the Corporation to compensate such professionals for their services and expenses on the basis of prior agreements and/or their usual and customary fees and expenses, including retainers, subject to approval of the Bankruptcy Court.

5. In connection with the foregoing, the CEO is hereby authorized, directed and empowered to take any action which he, in his discretion, may deem necessary or proper to carry out the foregoing resolutions.

6. All the acts of any person authorized to act as set forth above, which acts would have been authorized by the foregoing resolutions except that such acts were taken prior to the adoption of such resolutions, are hereby severally ratified, approved, and adopted as acts on behalf of the Corporation.

To evidence his agreement to this Unanimous Written Consent of the Sole Director of Wood Builders and Erectors, Inc., a Georgia Corporation, Jerry W. Wood, as the Corporation's Sole Director, has executed and delivered it on this 6th day of June, 2011, but as of the date set forth in the preamble.

SOLE DIRECTOR:


Jerry W. Wood, as Sole Director of Wood Builders and Erectors, Inc.

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
Northern District of Georgia - Newnan Division**

In re Wood Builders and Erectors, Inc. Debtor(s) Case No. _____ Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Wells Fargo 420 Montgomery Street San Francisco, CA 94104	Wells Fargo 420 Montgomery Street San Francisco, CA 94104 800-225-5935	Trade Debt		36,215.00
Home Depot P.O. Box 653002 Dallas, TX 75265	Home Depot P.O. Box 653002 Dallas, TX 75265 800-685-6691	Trade Debt		5,987.93
Sears PO Box 6282 Sioux Falls, SD 57117-8488	Sears PO Box 6282 Sioux Falls, SD 57117-8488 800-669-8488	Trade Debt		2,620.85
Carroll County Tax Commission 423 College Street Room 401 Carrollton, GA 30117-3142	Carroll County Tax Commission 423 College Street Room 401 Carrollton, GA 30117-3142 770-830-5843	Property Taxes		2,530.47
Lowe's P.O. Box 103104 Roswell, GA 30076	Lowe's P.O. Box 103104 Roswell, GA 30076 800-444-1408	Trade Debt		861.16
Verizon Wireless P.O. Box 105378 Atlanta, GA 30348	Verizon Wireless P.O. Box 105378 Atlanta, GA 30348 800-922-0204	Wireless Phone Service		434.33
Westfield Insurance One Park Circle Westfield Center, OH 44251	Westfield Insurance One Park Circle Westfield Center, OH 44251 800-552-9134	Insurance		424.33
BP 28301 Ferry Road Warrenville, IL 60555	BP 28301 Ferry Road Warrenville, IL 60555 800-333-3991	Trade Debt		415.60
Marathon Petroleum 539 South Main Street CCC Maildesk Findlay, OH 45840	Marathon Petroleum 539 South Main Street Findlay, OH 45840 800-537-9580	Trade Debt		195.52

B4 (Official Form 4) (12/07) - Cont.

In re **Wood Builders and Erectors, Inc.**

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
City of Carrollton Water 315 Bradley Street Carrollton, GA 30117	City of Carrollton Water 315 Bradley Street Carrollton, GA 30117 770-830-2000	Utilities		83.38
Southern Trust Insurance 5444 Riverside Drive Macon, GA 31202-0250	Southern Trust Insurance 5444 Riverside Drive Macon, GA 31202-0250 478-474-0555	Insurance		76.33
Carroll EMC 155 N. Hwy. 113 Carrollton, GA 30117	Carroll EMC 155 N. Hwy. 113 Carrollton, GA 30117 770-832-3552	Utilities		33.00
American Express 2965 West Corporate Lakes Blvd Fort Lauderdale, FL 33331	American Express 2965 West Corporate Lakes Blvd Fort Lauderdale, FL 33331 800-492-3344	Credit Card Debt		Unknown
Builder Specialties 6582 Peachtree Industrial Blvd Attn: Credit Department Norcross, GA 30071	Builder Specialties 6582 Peachtree Industrial Blvd Norcross, GA 30071 770-255-1403	Trade Debt		Unknown
Butler Manufacturing Company 1540 Genessee Street Kansas City, MO 64102	Butler Manufacturing Company 1540 Genessee Street Kansas City, MO 64102 717-867-3206	Trade Debt		Unknown
Coosa Steel P.O. Box 187 Rome, GA 30162	Coosa Steel P.O. Box 187 Rome, GA 30162 706-235-7011	Trade Debt		Unknown
Delta Municipal Supply Company 855 Marathon Pkwy Suite 3 Lawrenceville, GA 30045	Delta Municipal Supply Company 855 Marathon Pkwy, Ste 3 Lawrenceville, GA 30045 770-277-2412	Trade Debt		Unknown
Fastenal 2001 Theurer Blvd Winona, MN 55987	Fastenal 2001 Theurer Blvd Winona, MN 55987 507-454-5347	Trade Debt		Unknown
Foley Products Company 1030 First Avenue Columbus, GA 31901	Angie Roberts Foley Products Company 1030 First Avenue Columbus, GA 31901 706-569-2085	Trade Debt		Unknown
LaFarge Building Materials 68 Annex P.O. Box 102420 Atlanta, GA 30368	LaFarge Building Materials P.O. Box 102420 Atlanta, GA 30368 678-746-2000	Trade Debt		Unknown

B4 (Official Form 4) (12/07) - Cont.

In re Wood Builders and Erectors, Inc.

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the CEO of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date 6-6-11

Signature 
Jerry W. Wood
CEO

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

**United States Bankruptcy Court
Northern District of Georgia - Newnan Division**

In re Wood Builders and Erectors, Inc. Debtor(s) Case No. _____
Chapter 11

VERIFICATION OF CREDITOR MATRIX

I, the CEO of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: 6-6-11


Jerry W. Wood/CEO
Signer/Title

American Express
2965 West Corporate Lakes Blvd
Fort Lauderdale, FL 33331

Bank of North Georgia
A Division of Synovus Bank
120 North Carroll Street
Bowdon, GA 30108

BP
28301 Ferry Road
Warrenville, IL 60555

Builder Specialties
6582 Peachtree Industrial Blvd
Attn: Credit Department
Norcross, GA 30071

Butler Manufacturing Company
1540 Genessee Street
Kansas City, MO 64102

Carroll County Tax Commission
423 College Street
Room 401
Carrollton, GA 30117-3142

Carroll EMC
155 N. Hwy. 113
Carrollton, GA 30117

City of Carrollton Water
315 Bradley Street
Carrollton, GA 30117

Coosa Steel
P.O. Box 187
Rome, GA 30162

Delta Municipal Supply Company
855 Marathon Pkwy
Suite 3
Lawrenceville, GA 30045

Fastenal
2001 Theurer Blvd
Winona, MN 55987

Five Point Capital
10525 Vista Sorrento Pkwy
San Diego, CA 92121

Foley Products Company
1030 First Avenue
Columbus, GA 31901

Georgia Department of Revenue
Bankruptcy Section
PO Box 161108
Atlanta, GA 30321

Home Depot
P.O. Box 653002
Dallas, TX 75265

Internal Revenue Service
PO Box 7346
Philadelphia, PA 19101-7346

LaFarge Building Materials
68 Annex
P.O. Box 102420
Atlanta, GA 30368

Lowe's
P.O. Box 103104
Roswell, GA 30076

Marathon Petroleum
539 South Main Street
CCC Maildesk
Findlay, OH 45840

Marlin Leasing Corporation
300 Fellowship Road
Mount Laurel, NJ 08054

MBCI
P.O. Box 44729
Atlanta, GA 30336

Office of the U.S. Trustee
75 Spring Street, SW
362 Richard B. Russell Bldg
Atlanta, GA 30303

RMC Mid Atlantic
P.O. Box 198839
Atlanta, GA 30384

Sears
PO Box 6282
Sioux Falls, SD 57117-8488

Securities and Exchange Commis
3475 Lenox Road
Suite 1000
Atlanta, GA 30326

Southern GF
4920 Lewis Road
Stone Mountain, GA 30083

Southern Trust Insurance
5444 Riverside Drive
Macon, GA 31202-0250

Staples
P.O. Box 9020
Des Moines, IA 50368

Stock Building Supply
8020 Arco Corporate Drive
Raleigh, NC 27617

Verizon Wireless
P.O. Box 105378
Atlanta, GA 30348

Wells Fargo
420 Montgomery Street
San Francisco, CA 94104

Westfield Insurance
One Park Circle
Westfield Center, OH 44251

United States Bankruptcy Court
Northern District of Georgia - Newnan Division

In re Wood Builders and Erectors, Inc.

Debtor(s)

Case No.

Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Wood Builders and Erectors, Inc. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

None [*Check if applicable*]

Date

Gregory D. Ellis

Signature of Attorney or Litigant
Counsel for Wood Builders and Erectors, Inc.
Lamberth, Cifelli, Stokes, Ellis & Nason, P.A.
3343 Peachtree Road, N.E.
Ste. 550
Atlanta, GA 30326
404-262-7373 Fax:404-262-9911

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
NEWNAN DIVISION

IN RE: : CASE NO. _____
: :
WOOD BUILDERS AND ERECTORS, INC., : CHAPTER 11
: :
Debtor. : JUDGE _____

SWORN STATEMENT UNDER PENALTY OF PERJURY

I, Jerry W. Wood, as CEO of Wood Builders and Erectors, Inc., a Georgia corporation, do hereby swear under penalty of perjury and pursuant to 11 U.S.C. § 1116(1)(B) that no balance sheet, statement of operations, or cash-flow statement has been prepared for Wood Builders and Erectors, Inc.

Respectfully submitted this 6th day of June, 2011.

WOOD BUILDERS AND ERECTORS, INC.

By: 
Jerry W. Wood, CEO

Moore Stephens Tiller LLC
780 Johnson Ferry Rd., Suite 325
Atlanta, GA. 30342
404-256-1606

12-12-08

Mr. Jerry Wood
Wood Builders and Erectors, Inc.
P.O. Box 2128
Carrollton, GA 30112

Dear Jerry,

Enclosed are your completed income tax returns for the year ended March 31, 2008 which include the original and duplicate copies of federal Form 1120 and state Form 600.

2007 U.S. CORPORATION INCOME TAX RETURN

2007 GEORGIA CORPORATION INCOME TAX RETURN

We prepared the returns from information you furnished us without verification. Upon examination of the returns by taxing authorities, requests may be made for underlying data. We therefore recommend that you preserve all records which you may be called upon to produce in connection with such an examination.

Instructions for filing the above forms are furnished for easy reference.

We have enclosed mailing envelopes for your convenience in filing the returns.

File the returns after you sign and date them. Retain the duplicate copies for your tax records.

We recommend that you send the returns to the taxing authorities by certified mail with a request for a return receipt. Please retain the receipt as a proof of timely filing.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax returns.

We have provided you tax advice in connection with the preparation of your U.S. federal tax return and associated tax planning services we have furnished. This advice is not intended or written to be used by any taxpayer for the purpose of avoiding penalties that may be imposed on the

taxpayer by the Internal Revenue Service, and it cannot be used by any taxpayer for such purpose.

Yours truly,

A handwritten signature in cursive script that reads "Bill".

William H. Banks, CPA

Form **1120**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return

For calendar year 2007 or tax year

OMB No. 1545-0123

beginning **APRIL 1, 2007**, ending **MARCH 31, 2008**

2007

A Check if:

- 1a Consolidated return (attach Form 851)
- b Life/nonlife consolidated return
- 2 Personal holding co. (attach Sch. PH)
- 3 Personal service corp. (see instructions)
- 4 Schedule M-3 attached

Use IRS label. Otherwise, print or type.

Name
WOOD BUILDERS AND ERECTORS, INC.
Number, street, and room or suite no. If a P.O. box, see instructions.
P.O. BOX 2128
City or town, state, and ZIP code
CARROLLTON, GA 30112

B Employer identification number
58-1294010
C Date incorporated
06/24/1977
D Total assets (see instructions)
\$ 1,535,448.

E Check if: (1) Initial return (2) Final return (3) Name change (4) Address change

Income	1	a Gross receipts or sales	856,661.	b Less returns and allowances		c Bal ▶	1c	856,661.
	2	Cost of goods sold (Schedule A, line 8)					2	777,147.
	3	Gross profit. Subtract line 2 from line 1c					3	79,514.
	4	Dividends (Schedule C, line 19)					4	119.
	5	Interest	SEE STATEMENT 1				5	1,179.
	6	Gross rents					6	
	7	Gross royalties					7	
	8	Capital gain net income (attach Schedule D (Form 1120))					8	11,768.
	9	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)					9	
	10	Other income (attach schedule)					10	
	11	Total income. Add lines 3 through 10					11	92,580.
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (Schedule E, line 4)					12	145,600.
	13	Salaries and wages (less employment credits)					13	123,425.
	14	Repairs and maintenance					14	32,824.
	15	Bad debts					15	
	16	Rents					16	33,550.
	17	Taxes and licenses	SEE STATEMENT 2				17	6,992.
	18	Interest					18	40,384.
	19	Charitable contributions	SEE STATEMENT 3 AND SEE STATEMENT 4				19	0.
	20	Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return (attach Form 4562)					20	5,494.
	21	Depletion					21	
	22	Advertising					22	1,564.
	23	Pension, profit-sharing, etc., plans					23	10,235.
	24	Employee benefit programs					24	
	25	Domestic production activities deduction (attach Form 8903)					25	
	26	Other deductions (attach schedule)	SEE STATEMENT 5				26	82,957.
	27	Total deductions. Add lines 12 through 26					27	483,025.
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11					28	-390,445.
29	Less: a Net operating loss deduction	STATEMENT 6	29a	0.				
	b Special deductions (Schedule C, line 20)		29b	83.	29c	83.		
Tax and Payments	30	Taxable income. Subtract line 29c from line 28 (see instructions)					30	-390,528.
	31	Total tax (Schedule J, line 10)					31	0.
	32a	2006 overpayment credited to 2007	32a					
	32b	2007 estimated tax payments	32b					
	32c	2007 refund applied for on Form 4466	32c					
	32d	d Bal ▶	32d					
	32e	e Tax deposited with Form 7004	32e					
	32f	f Credits: (1) Form 2439 (2) Form 4136	32f					
33	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>					33		
34	Amount owed. If line 32g is smaller than the total of lines 31 and 33, enter amount owed					34	0.	
35	Overpayment. If line 32g is larger than the total of lines 31 and 33, enter amount overpaid					35		
36	Enter amount from line 35 you want: Credited to 2008 estimated tax ▶ Refunded ▶					36		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below?
 Yes No

Paid Preparer's Use Only

Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN **P00503367**
Firm's name (or yours if self-employed), address, and ZIP code **MOORE STEPHENS TILLER LLC**
780 JOHNSON FERRY RD., STE. 325
ATLANTA, GA. 30342
EIN **58-0673524**
Phone no. **404-256-1606**

Form 1120 (2007) **WOOD BUILDERS AND ERECTORS, INC.**

58-1294010 Page 2

Schedule A Cost of Goods Sold (see instructions)			
1	Inventory at beginning of year	1	54,069.
2	Purchases	2	1,095,966.
3	Cost of labor	3	76,280.
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule) SEE STATEMENT 7	5	182,969.
6	Total. Add lines 1 through 5	6	1,409,284.
7	Inventory at end of year	7	632,137.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	777,147.

9a Check all methods used for valuing closing inventory:

(i) Cost

(ii) Lower of cost or market

(iii) Other (Specify method used and attach explanation.)

b Check if there was a writedown of subnormal goods

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No

Schedule C Dividends and Special Deductions (see instructions)		(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	119.	70	83.
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)		80	
3	Dividends on debt-financed stock of domestic and foreign corporations		see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8	Dividends from wholly owned foreign subsidiaries		100	
9	Total. Add lines 1 through 8			83.
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11	Dividends from affiliated group members		100	
12	Dividends from certain FSCs		100	
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15	Foreign dividend gross-up			
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3			
17	Other dividends			
18	Deduction for dividends paid on certain preferred stock of public utilities			
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4	119.		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b			83.

Schedule E Compensation of Officers (see instructions for page 1, line 2) <small>Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.</small>					
(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1 JERRY WOOD		100	100.00%		145,600.
2 Total compensation of officers					145,600.
3 Compensation of officers claimed on Schedule A and elsewhere on return					
4 Subtract line 3 from line 2. Enter the result here and on page 1, line 12					145,600.

711611 12-26-07 JWA

Form 1120 (2007)

Form 1120 (2007) **WOOD BUILDERS AND ERECTORS, INC.**

58-1294010 Page 3

Schedule J Tax Computation (see instructions)			
1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	<input type="checkbox"/>	
2	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>	2 0.
3	Alternative minimum tax (attach Form 4626)		3
4	Add lines 2 and 3		4 0.
5a	Foreign tax credit (attach Form 1118)		5a
b	Credits from Forms 5735 and 8834		5b
c	General business credit. Check applicable box(es): <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 8835, Section B <input type="checkbox"/> Form 8844 <input type="checkbox"/> Form 8846		5c
d	Credit for prior year minimum tax (attach Form 8827)		5d
e	Bond credits from: <input type="checkbox"/> Form 8860 <input type="checkbox"/> Form 8912		5e
6	Total credits. Add lines 5a through 5e		6
7	Subtract line 6 from line 4		7 0.
8	Personal holding company tax (attach Schedule PH (Form 1120))		8
9	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach schedule)		9
10	Total tax. Add lines 7 through 9. Enter here and on page 1, line 31		10 0.

Schedule K Other Information (see instructions)		Yes	No		Yes	No
1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____			7		
2	See the instructions and enter the: a Business activity code no. 236200 b Business activity CONTRACTOR c Product or service BUILDING			At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If "Yes," enter: (a) Percentage owned _____ and (b) Owner's country _____		X
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deduction of such corporation for the tax year ending with or within your tax year.		X	c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached _____		
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter name and EIN of the parent corporation _____		X	8 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) STATEMENT 8 If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned 100.00	X		9 Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____		
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If "Yes," file Form 5452, Corporate Report of Nondividend Distributions. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.		X	10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) 1		
				11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.		
				12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) \$ 425,760.		
				13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. \$ _____		X

JWA

Form 1120 (2007)

711621
12-26-07

Schedule L Balance Sheets per Books	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		97,551.		445,958.
2a Trade notes and accounts receivable	81,773.		328,843.	
b Less allowance for bad debts	()	81,773.	()	328,843.
3 Inventories		54,069.		632,137.
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (att. sch.) STMT 9		177,399.		46,676.
7 Loans to shareholders				11,189.
8 Mortgage and real estate loans				
9 Other investments (att. sch.)				
10a Buildings and other depreciable assets	391,480.		391,480.	
b Less accumulated depreciation	(297,983.)	93,497.	(320,835.)	70,645.
11a Depletable assets				
b Less accumulated depletion	()		()	
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization	()		()	
14 Other assets (att. sch.)				
15 Total assets		504,289.		1,535,448.
Liabilities and Shareholders' Equity				
16 Accounts payable		150,188.		421,683.
17 Mortgages, notes, bonds payable in less than 1 year		76,687.		406,229.
18 Other current liabilities (att. sch.) STMT 10		26,960.		21,370.
19 Loans from shareholders		105,132.		41,713.
20 Mortgages, notes, bonds payable in 1 year or more		282,432.		254,039.
21 Other liabilities (att. sch.) STMT 11		54,273.		861,127.
22 Capital stock: a Preferred stock				
b Common stock	107,000.	107,000.	107,000.	107,000.
23 Additional paid-in capital		2,528.		113,398.
24 Retained earnings - Appropriated (attach schedule)				
25 Retained earnings - Unappropriated		-300,911.		-691,111.
26 Adjustments to shareholders' equity (attach schedule)				
27 Less cost of treasury stock		()		()
28 Total liabilities and shareholders' equity		504,289.		1,535,448.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return			
Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more - see instructions			
1 Net income (loss) per books	-390,200.	7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax per books		Tax-exempt interest \$	
3 Excess of capital losses over capital gains		STMT 13 4,793.	
4 Income subject to tax not recorded on books this year (itemize):			4,793.
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation \$ 1,621.		a Depreciation \$	
b Charitable contributions \$ 250.		b Charitable contributions \$	
c Travel and entertainment \$ 1,338.			
STMT 12 1,339.	4,548.	9 Add lines 7 and 8	4,793.
6 Add lines 1 through 5	-385,652.	10 Income (page 1, line 28) - line 6 less line 9	-390,445.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)			
1 Balance at beginning of year	-300,911.	5 Distributions: a Cash	
2 Net income (loss) per books	-390,200.	b Stock	
3 Other increases (itemize):		c Property	
		6 Other decreases (itemize):	
4 Add lines 1, 2, and 3	-691,111.	7 Add lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	-691,111.

**SCHEDULE D
(Form 1120)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.
▶ See separate instructions.

OMB No. 1545-0123

2007

Name WOOD BUILDERS AND ERECTORS, INC.	Employer identification number 58-1294010
---	---

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
1 SEE ATTACHED SCHEDULE D	VARIOUS	VARIOUS	26,668.	27,081.	-413.

2 Short-term capital gain from installment sales from Form 6252, line 26 or 37	2	
3 Short-term gain or (loss) from like-kind exchanges from Form 8824	3	
4 Unused capital loss carryover (attach computation)	4	()
5 Net short-term capital gain or (loss). Combine lines 1 through 4	5	-413.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
6 SEE ATTACHED SCHEDULE D	VARIOUS	VARIOUS	100,784.	88,603.	12,181.

7 Enter gain from Form 4797, line 7 or 9	7	
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37	8	
9 Long-term gain or (loss) from like-kind exchanges from Form 8824	9	
10 Capital gain distributions (see instructions)	10	
11 Net long-term capital gain or (loss). Combine lines 6 through 10	11	12,181.

Part III Summary of Parts I and II

12 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 11)	12	
13 Net capital gain. Enter excess of net long-term capital gain (line 11) over net short-term capital loss (line 5)	13	11,768.
14 Add lines 12 and 13. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns	14	11,768.

Note. If losses exceed gains, see Capital losses in the instructions.

SCM ASSOCIATES, INC
 Investment Counsel
 119 Maple Street Suite 305
 Carrollton, GA 30117
 770-834-3839

Realized Gains and Losses
 From 04/01/2007 to 03/31/2008

Wood Builders & Erectors Corporate, Taxable Acct #: 901271260
 Jerry Wood
 430 Newman Road
 P. O. Box 2128
 Carrollton, GA 30112

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/5	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Long Gains	Total
Abbott Labs	12/01/2003	09/11/2007	100.000	5,139.81	4,221.01		918.80		918.80	918.80	918.80
Abbott Labs	12/01/2003	10/09/2007	50.000	2,756.49	2,110.51		645.98		645.98	645.98	645.98
Abbott Labs	05/10/2004	10/29/2007	100.000	5,433.02	4,128.44		1,304.58		1,304.58	1,304.58	1,304.58
			250.000	13,329.32	10,459.96		2,869.36		2,869.36	2,869.36	2,869.36
AFLAC INC	05/12/2003	10/29/2007	150.000	9,322.88	4,889.82		4,433.06		4,433.06	4,433.06	4,433.06
AMERICAN INTERNATIONAL	01/24/2007	10/29/2007	100.000	6,300.92	6,975.66	-674.74					-674.74
CAROLINA NATL BK & TR CO	02/02/2006	02/08/2008	10,000.000	10,000.00	10,000.00						
COACH INC	08/16/2007	10/29/2007	100.000	3,741.05	4,249.89	-508.84					-508.84
COLGATE PALMOLIVE CO	04/21/2005	10/09/2007	50.000	3,615.98	2,609.00		1,006.98		1,006.98	1,006.98	1,006.98
Dell Computer Corp	11/02/2005	10/09/2007	150.000	4,175.09	4,372.49		-197.40		-197.40	-197.40	-197.40
General Electric Co	01/25/2002	10/09/2007	100.000	4,158.14	3,825.00		333.14		333.14	333.14	333.14

Realized Gains and Losses
From 04/01/2007 to 03/31/2008

Wood Builders & Erectors Corporate, Taxable Acct #: 901271260

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/6	Total Long Gains	Total Gains
General Electric Co	01/25/2002	10/29/2007	50.000	2,015.00	1,912.50				102.50	102.50	102.50
Home Depot Inc	10/13/2000	10/09/2007	200.000	6,718.10	7,149.50				435.64	435.64	435.64
Home Depot Inc	04/03/2003	10/29/2007	100.000	3,134.97	2,621.00				-431.40	-431.40	-431.40
Johnson & Johnson	07/22/2002	10/09/2007	300.000	9,853.07	9,770.50				82.57	82.57	82.57
Johnson & Johnson	10/27/2005	10/09/2007	100.000	6,607.33	4,274.00				2,333.33	2,333.33	2,333.33
Linerae Holdings	04/21/2003	10/09/2007	100.000	3,548.17	2,893.50				204.67	204.67	204.67
MEDTRONIC INC	02/28/2006	10/09/2007	150.000	8,456.03	8,043.89				2,538.00	2,538.00	2,538.00
Oracle Corp	03/21/2007	10/29/2007	300.000	6,473.51	5,373.95	1,099.56			652.67	652.67	652.67
STREETTRACKS SPDR DJ WIL	02/07/2007	10/29/2007	100.000	6,225.92	5,977.95				412.14	412.14	412.14
Sysco Foods	10/06/2003	10/09/2007	200.000	6,946.10	6,675.00						1,099.56
WALGREEN CO	03/26/2004	10/29/2007	150.000	5,954.93	4,960.92				271.10	271.10	271.10
WALGREEN CO	01/26/2006	10/29/2007	100.000	3,969.95	4,309.95				994.01	994.01	994.01
WASHINGTON MUTUAL COM	11/07/2003	08/23/2007	250.000	9,924.88	9,270.87				-340.00	-340.00	-340.00
WASHINGTON MUTUAL COM	04/21/2005	08/23/2007	100.000	3,685.48	4,550.00				654.01	654.01	654.01
WASHINGTON MUTUAL COM	04/21/2005	08/23/2007	50.000	1,842.74	1,955.00				-864.52	-864.52	-864.52
WASHINGTON MUTUAL COM	04/21/2005	08/23/2007	150.000	5,528.22	6,505.00				-112.26	-112.26	-112.26
									-976.78	-976.78	-976.78

Realized Gains and Losses
From 04/01/2007 to 03/31/2008

Wood Builders & Erectors Corporate, Taxable Acct #: 901271260

Realized Gains and Losses

Description	Date		Quantity	Net Proceeds	Cost	Short Term Gains	Long Term Gains Pre-5/6	Qualified 5 Year Gains	Long Term Gains Post-5/5	Total Long Gains	Total Gains
	Acquired	Sold									
WESTERN UNION CO	10/26/2006	08/23/2007	200,000	3,926.74	4,503.79	-577.05					-577.05
Short Term Gains				26,668.14	27,081.24	-413.10					
Long Term Gains Pre-5/6											
Qualified 5 Year Gains											
Long Term Gains Post-5/5				100,783.88	88,602.53				12,181.35	12,181.35	
Total Long Gains				100,783.88	88,602.53				12,181.35	12,181.35	11,768.25
Total (Sales)				127,452.02	115,683.77	-413.10			12,181.35	12,181.35	11,768.25
Total Gains						-413.10					-413.10

Form **4562-FY**

Department of the Treasury
Internal Revenue Service
Name(s) shown on return

Depreciation and Amortization
(Including Information on Listed Property) **OTHER**

▶ See separate instructions. ▶ Attach to your tax return.

OMB No. 1545-0172

2007

Attachment
Sequence No. 67

WOOD BUILDERS AND ERECTORS, INC.	Business or activity to which this form relates OTHER DEPRECIATION	Identifying number 58-1294010
----------------------------------	--	---

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	125,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	500,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)
6	(a) Description of property	(c) Elected cost
7	7 Listed property. Enter the amount from line 29	
8	8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	
9	9 Tentative deduction. Enter the smaller of line 5 or line 8	
10	10 Carryover of disallowed deduction from line 13 of your 2006 Form 4562	
11	11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	
12	12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	
13	13 Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2007	17	21,232.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a Class life					S/L
b 12-year			12 yrs.		S/L
c 40-year	/		40 yrs.	MM	S/L

Part IV Summary (see instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	21,232.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
 Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
	:	:	%					
	:	:	%					
	:	:	%					
27 Property used 50% or less in a qualified business use:								
	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2007 tax year:					
	:	:			
43 Amortization of costs that began before your 2007 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

WOOD BUILDERS AND ERECTORS, INC.

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FORM 1120 INTEREST INCOME STATEMENT 1

DESCRIPTION	US	OTHER
MONEY MARKETS & CD		1,179.
TOTAL TO FORM 1120, LINE 5		1,179.

FORM 1120 TAXES AND LICENSES STATEMENT 2

DESCRIPTION	AMOUNT
TAXES AND LICENSES	6,992.
TOTAL TO FORM 1120, LINE 17	6,992.

CURRENT YEAR CONTRIBUTIONS STATEMENT 3

DESCRIPTION	AMOUNT
MISCELLANEOUS	250.
TOTAL CURRENT YEAR CONTRIBUTIONS	250.

WOOD BUILDERS AND ERECTORS, INC.

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CONTRIBUTIONS

STATEMENT 4

CONTRIBUTION SUBJECT TO LIMITATION:

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2002	283
FOR TAX YEAR 2003	200
FOR TAX YEAR 2004	1,150
FOR TAX YEAR 2005	300
FOR TAX YEAR 2006	350

TOTAL CARRYOVER	2,283
CURRENT YEAR CONTRIBUTIONS	250

TOTAL CONTRIBUTIONS AVAILABLE	2,533
TAXABLE INCOME LIMITATION AS ADJUSTED	0

EXCESS CONTRIBUTIONS	2,533
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ALLOWABLE CONTRIBUTIONS DEDUCTION	0
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TOTAL CONTRIBUTION DEDUCTION	0
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WOOD BUILDERS AND ERECTORS, INC.

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FORM 1120 OTHER DEDUCTIONS STATEMENT 5

DESCRIPTION	AMOUNT
AUTOMOBILE EXPENSE	2,400.
BANK CHARGES	700.
DRAWINGS/PLANS	670.
DISCOUNTS	-233.
DUES AND SUBSCRIPTIONS	3,087.
INSURANCE	45,897.
LEGAL AND PROFESSIONAL FEES	1,300.
MISCELLANEOUS EXPENSE	1,254.
OFFICE SUPPLIES	2,416.
POSTAGE AND FREIGHT	937.
TELEPHONE	9,346.
TRAINING/CONTINUING EDUCATION	350.
TRAVEL	3,488.
UTILITIES	10,006.
MEALS AND ENTERTAINMENT	1,339.
TOTAL TO FORM 1120, LINE 26	82,957.

NET OPERATING LOSS DEDUCTION STATEMENT 6

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
03/31/05	178,873.		178,873.	178,873.
03/31/06	87,036.		87,036.	87,036.
03/31/07	159,851.		159,851.	159,851.
NOL AVAILABLE THIS YEAR			425,760.	425,760.

SCHEDULE A COST OF GOODS SOLD - OTHER COSTS STATEMENT 7

DESCRIPTION	AMOUNT
EQUIPMENT	19,807.
OTHER DIRECT COSTS	114,911.
OVERHEAD COST	32,514.
DEPRECIATION	15,737.
TOTAL TO SCHEDULE A, LINE 5	182,969.

WOOD BUILDERS AND ERECTORS, INC.

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OTHER INFORMATION 50% OR MORE OF VOTING STOCKS OWNED BY STATEMENT 8

(A) NAME JERRY WOOD
 ADDRESS P.O. BOX 2128
 IDENTIFYING NUMBER 257-68-3325
 (B) PERCENT OF STOCK 100.00%

SCHEDULE L OTHER CURRENT ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
SECURITIES	132,802.	0.
A/R WOODCO INVESTMENT PROPERTIES	13,502.	0.
A/R SHAREHOLDER LIFE INSURANCE	30,123.	34,630.
PREPAID EXPENSES	972.	972.
CASH SURR LIFE INS	0.	11,074.
TOTAL TO SCHEDULE L, LINE 6	177,399.	46,676.

SCHEDULE L OTHER CURRENT LIABILITIES STATEMENT 10

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
ACCR INT PAYABLE	1,592.	0.
ACCRUED SALARIES	4,391.	5,427.
RETAINAGE PAYABLE	20,977.	15,943.
TOTAL TO SCHEDULE L, LINE 18	26,960.	21,370.

SCHEDULE L OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
BILLINGS ON UNCOMPLETED CONTRACTS	54,273.	861,127.
TOTAL TO SCHEDULE L, LINE 21	54,273.	861,127.

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SCHEDULE M-1 OTHER EXPENSES RECORDED ON BOOKS STATEMENT 12
 NOT DEDUCTED IN THIS RETURN

DESCRIPTION	AMOUNT
COUNTRY CLUB DUES	1,339.
TOTAL TO SCHEDULE M-1, LINE 5	1,339.

SCHEDULE M-1 OTHER INCOME RECORDED ON BOOKS STATEMENT 13
 NOT INCLUDED IN THIS RETURN

DESCRIPTION	AMOUNT
OFFICER LIFE INS. PREMIUM	4,793.
TOTAL TO SCHEDULE M-1, LINE 7	4,793.