Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for: [X] single-employer plan [ ] multiple-employer plan (not multiemployer) [ ] one-participant plan

B This return/report is for: [ ] first return/report [ ] final return/report
[ ] an amended return/report [ ] short plan year return/report (less than 12 months)

C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
YONKERS RACING CORPORATION LOCAL 153 ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1968

2a Plan sponsor's name and address (employer, if for single-employer plan)
YONKERS RACING CORPORATION

810 YONKERS AVENUE
YONKERS, NY 10704

2b Employer Identification Number (EIN) 13-2710385

2c Plan sponsor's telephone number 914-968-4200

2d Business code (see instructions) 713200

3a Plan administrator's name and address (if same as Plan sponsor, enter "Same")
YONKERS RACING CORPORATION 810 YONKERS AVENUE
YONKERS, NY 10704

3b Administrator's EIN 13-2710385

3c Administrator's telephone number 914-968-4200

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	99
b Total number of participants at the end of the plan year	**5b**	90
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	97866	110163
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	97866	110163

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: **(1)** Employers	8a(1)	4300	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	8332	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		12632
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	335	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		335
i Net income (loss) (subtract line 8h from line 8c)	8i		12297
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		2000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) [X] Yes [ ] No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

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

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? [ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? [ ] Yes [X] No

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

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2011	STEPHANIE BUNYAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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

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

A Name of plan
YONKERS RACING CORPORATION LOCAL 153 ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
YONKERS RACING CORPORATION

D Employer Identification Number (EIN)
13-2710385

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2010

2 Assets:

a	Market value	**2a**	94735
b	Actuarial value	**2b**	94735

3 Funding target/participant count breakdown

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	0	0
b	For terminated vested participants	**3b**	0	0
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		28707
	(2) Vested benefits	**3c(2)**		66907
	(3) Total active	**3c(3)**	99	95614
d	Total	**3d**	99	95614

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	**4a**	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**	
5	Effective interest rate	**5**	6.66 %
6	Target normal cost	**6**	0

Statement by Enrolled Actuary

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

SIGN HERE

	10/05/2011
Signature of actuary	Date
MICHAEL MASSAA	11-03123
Type or print name of actuary	Most recent enrollment number
MASSA & ASSOCIATES, INC.	516-678-8000
Firm name	Telephone number (including area code)
100 NORTH CENTRE AVENUE ROCKVILLE CENTRE, NY 11570	
Address of the firm	

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		20215
	b Interest on (a) using prior year's effective rate of 6.50 %		1314
	c Total available at beginning of current plan year to add to prefunding balance		21529
	d Portion of (c) to be added to prefunding balance		21529
12	Reduction in balances due to elections or deemed elections		4300
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	17229

Part III Funding percentages

14	Funding target attainment percentage	14	81.06 %
15	Adjusted funding target attainment percentage	15	81.06 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	58.62 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/13/2011	4300				
			Totals ► 18(b)	4300	18(c)

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

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3781

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

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

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.60 %	6.65 %	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

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

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	14283	3648
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**	3648

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement			

36 Additional cash requirement (item 34 minus item 35)	**36**	3648
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	3781
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	133
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

YONKERS RACING CORPORATION LOCAL 153 ANNUITY PLAN
ACTUARIAL VALUATION AS OF JANUARY 1, 2010

SCHEDULE SB, LINE 19, DISCOUNTED EMPLOYER CONTRIBUTIONS

Date of Deposit	Actual Contributions				Discounted Contributions			
	Minimum Required	Prior Year	Benefit Restrict	Total Amount	Minimum Required	Prior Year	Benefit Restrict	Total Amount
7/13/2011	4,300			4,300	3,781			3,781
Total	4,300			4,300	3,781			3,781

Quarterly contribution amount	821
Effective interest rate	6.66%

YONKERS RACING CORPORATION
LOCAL 153 ANNUITY PLAN

EIN: 13-2710385, PN 002

SCHEDULE SB, LINE 26 - SCHEDULE OF ACTIVE PARTICIPANT DATA
AS OF JANUARY 1, 2010

Males and Females

	- - - - - - - - - - - - - - - - - - Years of Service - - - - - - - - - - - - - - - - - -										
Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25	0	5	0	0	0	0	0	0	0	0	5
25 to 29	0	11	2	0	0	0	0	0	0	0	13
30 to 34	0	4	0	1	0	0	0	0	0	0	5
35 to 39	0	9	1	3	0	0	0	0	0	0	13
40 to 44	0	11	1	0	1	0	0	0	0	0	13
45 to 49	0	12	0	2	0	1	0	0	0	0	15
50 to 54	0	7	0	1	0	0	0	0	0	0	8
55 to 59	0	15	0	0	0	0	0	0	0	0	15
60 to 64	0	4	0	1	0	0	0	0	0	0	5
65 to 69	0	2	0	0	0	1	0	0	0	0	3
70 & up	0	4	0	0	0	0	0	0	0	0	4
Total	0	84	4	8	1	2	0	0	0	0	99

Average age 44.9 Average service 4.2

YONKERS RACING CORPORATION
LOCAL 153 ANNUITY PLAN

EIN: 13-2710385, PN 002

SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

A. ACTUARIAL METHODS

1. Unit Credit Cost Method

The actuarial accrued liabilities for active and deferred vested participants are determined as the actuarial present value of their accrued benefits. The actuarial accrued liabilities for retired participants and beneficiaries are determined as the actuarial present value their of their annuity benefits.

The normal cost for the plan is the actuarial present value of benefits expected to be earned during the year.

2. Actuarial Value of Assets

Valuation assets are equal to the market value of assets as of the valuation date.

Yonkers Racing Corporation
Local 153 Annuity Plan
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

B. ACTUARIAL ASSUMPTIONS

1. The annual interest discount to the valuation date for each benefit distribution is based on the year of distribution using the table below:

Segment	Years Following the Valuation Date	Segment Rate
First	0 to 5	4.60%
Second	After 5 up to 20	6.65%
Third	After 20	6.76%

2. There is no assumption regarding increases in earnings.

3. Mortality rates are based on the Static Mortality Table applicable to this year as defined in Regulations 1.430(h)(3)-1(a)(3) using annuitant and non-annuitant rates.

4. No termination of employment is assumed.

5. Retirement is assumed to occur at the earlier of age 65 or 30 years of service.

6. It is assumed that all participants will elect lump sum distributions.

C. REVISIONS TO ACTUARIAL ASSUMPTIONS

The interest discount and the mortality table were changed as required by the Pension Protection Act.

YONKERS RACING CORPORATION
LOCAL 153 ANNUITY PLAN

EIN: 13-2710385, PN 002

SCHEDULE SB, LINE 32 – SCHEDULE OF AMORTIZATION BASES

PLAN YEAR COMMENCING JANUARY 1, 2010

Description of Base	First Payment	Initial Amount	Remaining Period	Outstanding Balance	Amort Payment
Shortfall Installment	1/1/08	25,017	5	19,113	4,174
Shortfall Installment	1/1/09	14,721	6	13,148	2,479
Shortfall Installment	1/1/10	-17,979	7	-17,979	-3,005
Total				14,283	3,648

YONKERS RACING CORPORATION
LOCAL 153 ANNUITY PLAN

EIN: 13-2710385, PN 002

SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS

1. Effective Date of Plan Provisions

Plan restated as of February 28, 2002.

2. Definitions

(a) Eligible Employees

Employees who are members of Local 153 of the Office and Professional Employees International Union.

(b) Year of Service

A Plan Year in which a participant earns at least 1,000 Hours of Service or is employed at least 100 racing days. However, a participant earns a Year of Service with at least 65% of the racing days (or for a continuous coverage Employee, 54% of the racing days) in a calendar year. Service is frozen for benefit calculations on December 31, 2007.

3. Plan Participation

An Eligible Employee commences Participation on the 1st day of the month following entry in the Seniority Roster.

4. Normal Retirement Benefit

(a) Eligibility

Attainment of age 65 and attainment of the 5th anniversary of plan participation.

(b) Amount of Lump Sum Benefit

The current agreement provides for the following lump sum amounts for participants with service in 2008:

Years of Service	Lump Sum Amount for each Year of Service
0-4	$ 0
5-9	880
10-14	930
15-19	1,130
20-24	1,230
25-30	1,430

Yonkers Racing Corporation
Local 153 Annuity Plan
Schedule Sb, Part V - Summary of Plan Provisions

5. Vested Benefit

(a) Eligibility

Vesting of 100% after 5 Years of Service.

(b) Amount of Lump Sum Benefit

The lump sum benefit determined under 4(b) is payable on termination of employment.

6. Pre-Retirement Death Benefit

(a) Eligibility

If a participant dies before his pension commencement, his surviving spouse, if any, receives the death benefit described in (b) below. Otherwise, his designated beneficiary receives the benefit.

(b) Death Benefit

A lump sum benefit determined under 4(b) is payable to the spouse or other beneficiary on the death of a participant.

7. Forms of Benefit Payments

(a) Normal Form of Benefit

For an unmarried Participant, the Normal Form of Benefit is a monthly life annuity payable only during the lifetime of the participant that is the actuarial equivalent of the lump sum amount determined in 4(b). For a married Participant, the Normal Form of Benefit is a 50% joint and survivor annuity with the spouse as the contingent annuitant that is the actuarial equivalent of the lump sum amount determined in 4(b).

(b) Optional Forms of Benefit

Other period certain and joint and survivor forms of annuity income are available.

B. CHANGES IN PLAN PROVISIONS SINCE THE PRIOR YEAR

None.

YONKERS RACING CORPORATION
LOCAL 153 ANNUITY PLAN

EIN: 13-2710385, PN 002

SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

It is assumed that all participants will retire at the earlier age 65 and 30 years of service, or at their current age if greater. Based on this, the average of assumed retirement ages for active participants, to the nearest whole age, is 65.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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

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

A Name of plan
YONKERS RACING CORPORATION LOCAL 153 ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
YONKERS RACING CORPORATION

D Employer Identification Number (EIN)
13-2710385

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2010

2	Assets:			
	a Market value		**2a**	94735
	b Actuarial value		**2b**	94735
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	0	0
	b For terminated vested participants	**3b**	0	0
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		28707
	(2) Vested benefits	**3c(2)**		66907
	(3) Total active	**3c(3)**	99	95614
	d Total	**3d**	99	95614
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.66 %
6	Target normal cost		**6**	0

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/05/2011
Date

MICHAEL MASSAA
Type or print name of actuary

11-03123
Most recent enrollment number

MASSA & ASSOCIATES, INC.
Firm name

516-678-8000
Telephone number (including area code)

100 NORTH CENTRE AVENUE
ROCKVILLE CENTRE, NY 11570
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		20215
	b Interest on (a) using prior year's effective rate of 6.50 %		1314
	c Total available at beginning of current plan year to add to prefunding balance		21529
	d Portion of (c) to be added to prefunding balance		21529
12	Reduction in balances due to elections or deemed elections		4300
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	17229

Part III Funding percentages

14	Funding target attainment percentage	14	81.06 %
15	Adjusted funding target attainment percentage	15	81.06 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	58.62 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/13/2011	4300				
			Totals ▶ 18(b)	4300	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3781

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

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

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.60 %	6.65 %	6.76 %	

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	14283	3648
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**	3648

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement			

36 Additional cash requirement (item 34 minus item 35)	**36**	3648
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	3781
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	133
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0