

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2010
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>THE TORO COMPANY RETIREMENT PLAN FOR OFFICE AND HOURLY EMPLOYEES</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>08/01/1978</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>THE TORO COMPANY</u> <u>8111 LYNDAL AVE SOUTH</u> <u>BLOOMINGTON, MN 55420</u>	2b Employer Identification Number (EIN) <u>41-0580470</u> 2c Sponsor's telephone number <u>952-887-8449</u> 2d Business code (see instructions) <u>333310</u>

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2011</u>	<u>THOMAS LARSON</u>
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") THE TORO COMPANY 8111 LYNDALE AVENUE SOUTH BLOOMINGTON, MN 55420	3b Administrator's EIN 41-0580470 3c Administrator's telephone number 952-887-8449
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	2028
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	54
b Retired or separated participants receiving benefits.....	6b	8
c Other retired or separated participants entitled to future benefits.....	6c	21
d Subtotal. Add lines 6a , 6b , and 6c	6d	83
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	
f Total. Add lines 6d and 6e	6f	83
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1D 1G

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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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 <u>THE TORO COMPANY RETIREMENT PLAN FOR OFFICE AND HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE TORO COMPANY</u>	D Employer Identification Number (EIN) <u>41-0580470</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>2036178</u>
b Actuarial value	2b <u>2080718</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>7</u> <u>141972</u>
b For terminated vested participants	3b <u>45</u> <u>969572</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>81001</u>
(2) Vested benefits	3c(2) <u>592571</u>
(3) Total active	3c(3) <u>1976</u> <u>673572</u>
d Total	3d <u>2028</u> <u>1785116</u>
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 <u>6.30</u> %
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/13/2011</u>
<u>JEFFREY R. HOLLOWAY</u>	Signature of actuary	Date
<u>HEWITT ASSOCIATES LLC</u>	Type or print name of actuary	<u>11-07421</u>
		Most recent enrollment number
<u>45 SOUTH SEVENTH STREET - 2100</u> <u>MINNEAPOLIS, MN 55402-1616</u>	Firm name	<u>612-339-7501</u>
		Telephone number (including area code)
	Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

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)	49692	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	43489	0
9	Amount remaining (Item 7 minus item 8).....	6203	0
10	Interest on item 9 using prior year's actual return of <u>27.87</u> %	1729	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>8.37</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	7932	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	116.11 %
15	Adjusted funding target attainment percentage.....	15	116.55 %
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	105.98 %
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
09/16/2010	6000				
Totals ▶			18(b)	6000	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	5732

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ 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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
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	0	0
b Waiver amortization installment	0	0
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	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	5732
38 Interest-adjusted excess contributions for current year (see instructions).....	38	5732
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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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		
A Name of plan THE TORO COMPANY RETIREMENT PLAN FOR OFFICE AND HOURLY EMPLOYEES	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE TORO COMPANY	D Employer Identification Number (EIN) 41-0580470	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	2140	87
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	2034038	1575504
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2036178	1575591

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2036178	1575591
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	6000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6000

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

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

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		

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

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		57803
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		63803

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	524158	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		524158
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	232	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		232
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		524390

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-460587
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: KPMG LLP

(2) EIN: 13-5565207

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
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A Name of plan <u>THE TORO COMPANY RETIREMENT PLAN FOR OFFICE AND HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE TORO COMPANY</u>	D Employer Identification Number (EIN) <u>41-0580470</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-0580470</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>29</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 73% Investment-Grade Debt: 25% High-Yield Debt: _____% Real Estate: _____% Other: 2%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Financial Statements and Supplemental Schedule

December 31, 2010 and 2009

(With Independent Auditors' Report Thereon)

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

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KPMG LLP
4200 Wells Fargo Center
90 South Seventh Street
Minneapolis, MN 55402

Independent Auditors' Report

The Plan Administrator
The Toro Company Retirement Plan for
Office and Hourly Employees:

We were engaged to audit the accompanying statements of net assets available for benefits of The Toro Company Retirement Plan for Office and Hourly Employees (the Plan) as of December 31, 2010 (liquidation basis) and 2009 (ongoing basis), the related statements of changes in net assets available for benefits for the years then ended, and the related supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 7 to the financial statements, which was certified by JP Morgan Chase Bank, N.A., the Trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2010 and 2009 that the information provided to the plan administrator by the Trustee is complete and accurate.

As discussed in note 2 to the financial statements, The Toro Company, the Plan's sponsor, terminated the Plan effective August 31, 2010. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the December 31, 2009 financial statements to the liquidation basis in presenting the December 31, 2010 financial statements.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

October 14, 2011

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Statements of Net Assets Available for Benefits

December 31, 2010 and 2009

	2010 (Liquidation basis)	2009 (Ongoing basis)
Assets held by Trustee, at fair value:		
Investments at fair value	\$ 1,575,504	2,034,038
Other receivables	<u>87</u>	<u>2,140</u>
Net assets available for benefits	<u>\$ 1,575,591</u>	<u>2,036,178</u>

See accompanying notes to financial statements.

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2010 and 2009

	2010 (Liquidation basis)	2009 (Ongoing basis)
Additions to net assets:		
Investments income on assets held by Trustee:		
Interest and dividends	\$ 9,579	42,238
Net realized/unrealized gain in fair value of investments	48,224	424,798
Net investment income	57,803	467,036
Employer contributions	6,000	—
Total additions to net assets	63,803	467,036
Deductions from net assets:		
Benefits payments	(524,158)	(209,292)
Trustee fees	(232)	(157)
Total deductions from net assets	(524,390)	(209,449)
Net (decrease) increase in net assets available for benefits	(460,587)	257,587
Net assets available for benefits:		
Beginning of year	2,036,178	1,778,591
End of year	\$ 1,575,591	2,036,178

See accompanying notes to financial statements.

THE TORO COMPANY RETIREMENT PLAN FOR OFFICE AND HOURLY EMPLOYEES

Notes to Financial Statements

December 31, 2010 and 2009

(1) Summary Description of Plan

The Toro Company (the Company) Retirement Plan for Office and Hourly Employees (the Plan) covers all full-time employees with one year of service except those who are members of a collective bargaining unit or who are under age 21. Benefits are provided upon normal, early, and late retirement and upon other termination of employment. The Plan also provides a preretirement surviving spouse's benefit. The Company, as administrator of the Plan, absorbs all administrative costs of the Plan, except for the trustee fees. The Company designs, manufactures, and markets professional turf maintenance equipment and services, turf and agricultural micro-irrigation systems, landscaping equipment, and residential yard and snow removal products.

The normal monthly retirement benefit is equal to 0.8% of the employee's final average monthly earnings plus 0.6% of the employee's final average monthly earnings in excess of Social Security Covered Compensation, times credited service (maximum 30 years), less a single-life annuity that is actuarially equivalent to the employee's profit sharing and Employee Stock Option Plan (ESOP) accounts projected to age 65 at 7% interest per annum.

The normal retirement age is 65 and the normal form of benefit is a single-life annuity (actuarially reduced 50% joint and survivor annuity for married participants).

Deferred vested benefits are payable to employees who terminate with five or more years of service. Employees who terminate with ten or more years of service are eligible to receive payments at age 55. The normal retirement benefit is reduced 0.5% for each month that the payments commence prior to age 65. Employees who terminate with less than ten year of service are eligible to receive the normal retirement benefit at the normal retirement date.

A participant may elect preretirement spouse's death benefit coverage upon reaching early retirement eligibility. The benefit is the amount the spouse would have been entitled to have the employee retired the day before his/her death with a 50% joint and survivor annuity.

The Plan has been closed to new participants since September 2005. On November 16, 2009, the Plan was amended to fix participant's final average earnings, credited service, and covered compensation as of December 31, 2009. Also, for purposes of calculating benefits, the calculations of the actuarial equivalent single-life annuity of an employee's profit sharing and ESOP accounts projected to age 65 shall exclude all contributions to the Toro Company Investment, Savings, and Employee Stock Ownership Plan for plan years after 2009 and earnings or losses attributable to those contributions.

On August 31, 2010, the Plan was terminated.

(2) Plan Termination

Effective August 31, 2010, the Plan was terminated. The Plan Sponsor has filed with the Internal Revenue Service for a determination letter relating to the termination and will make appropriate filings, including a standard termination notice, with the Pension Benefit Guaranty Corporation (PBGC).

After the date on which both the Internal Revenue Service determination letter has been received, and the PBGC has not and may no longer issue a notice of noncompliance relating to the standard termination

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Notes to Financial Statements

December 31, 2010 and 2009

notice, the Plan Sponsor will arrange acquisition of an annuity contract or contracts to provide all benefits payable to participants of the Plan. Prior to the purchase of annuities, distributions may still be paid from the trust for the Plan in accordance with plan provisions. A participant that has incurred a termination of service prior to August 31, 2010 and not completed at least five years of vesting service shall be considered to have had a forfeiture and have no accrued benefit as of August 31, 2010.

As of December 31, 2010, the liquidation value of accumulated benefits was \$876,338.

(3) Summary of Significant Accounting Policies

(a) *Basis of Financial Statement Presentation*

As a result of the termination, as described within note 2, the Plan changed its basis of accounting from the ongoing basis in 2009 to the liquidation basis in 2010.

(b) *Investments*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid toward a liability in an orderly transaction between market participants at the measurement date. See note 9 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an ongoing basis. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation in the fair value of investments includes realized or unrealized gains and losses on investments bought, sold, and held during the year.

(c) *Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits and the actuarial present value of accumulated plan benefits, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of changes in net assets available for plan benefits and the actuarial present value of accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

(d) *Risks and Uncertainties*

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Notes to Financial Statements

December 31, 2010 and 2009

process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(e) *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

(4) *Funding Policy*

Historically, the contributions of the Company are designed to fund the Plan's current service costs on a current basis and to fund the unfunded accrued liability over approximately ten years. Contributions are made based on annual funding requirements as determined by independent consulting actuaries. In the opinion of the plan administrator, the Plan meets the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

(5) *Present Value of Accumulated Plan Benefits, Actuarial Assumptions, and Methods*

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment. Actuarial calculations were made using the projected unit credit actuarial cost method.

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Notes to Financial Statements

December 31, 2010 and 2009

Calculations of the actuarial present value of accumulated plan benefits under the Plan and of the present value of benefits, on both an ongoing and liquidation basis (see note 2), are made by consulting actuaries every year. As of December 31, 2009 and 2008 (ongoing basis for the 2010 and 2009 plan years, respectively), and December 31, 2010 (liquidation basis), the present value of accumulated plan benefits was as follows:

	2010 (Liquidation basis)	2009 (Ongoing basis)	2008 (Ongoing basis)
Actuarial present value of accumulated plan benefits:			
Vested benefits:			
Participants currently receiving payments	\$ 183,908	127,305	94,361
Other participants	692,430	1,467,924	1,738,866
	<u>876,338</u>	<u>1,595,229</u>	<u>1,833,227</u>
Nonvested benefits	<u>—</u>	<u>80,407</u>	<u>17,092</u>
Total actuarial present value of accumulated benefits	<u>\$ 876,338</u>	<u>1,675,636</u>	<u>1,850,319</u>

The total actuarial present value of accumulated plan benefits on an ongoing basis decreased \$174,683 from the prior year due to an increase of benefits paid during the year and normal operation of the Plan.

The total actuarial present value of accumulated plan benefits on a liquidation basis decreased, in comparison to the ongoing basis, due to a decrease of \$524,158 for benefit payments, a decrease of \$423,954 for normal operations, and a decrease of \$148,814 for the change in plan assumptions related to the liquidation premium and an additional year of mortality projections.

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Notes to Financial Statements

December 31, 2010 and 2009

Actuarial assumptions used in calculating the present value of accumulated plan benefits are as follows (2009 ongoing basis of accounting):

Retirement age	Age 65 or current age if older.
Mortality rates	RP 2000 Combined Healthy Mortality Table (2010)
Discount rate	8%
Expected long-term rate of return	8%
Social Security Covered Compensation	The average of the Social Security wage bases for the 35 years up to and including each individual's Social Security normal retirement age. The Social Security Covered Compensation amount was frozen as of December 31, 2009.
Total profit sharing and ESOP contributions	Future aggregate contributions to the profit sharing and ESOP accounts are assumed to equal 7% of a participant's pay plus 5.5% of pay over the year's Social Security wage base. The defined Contribution Plan Offset will be determined by excluding all contributions after 2009.
Projection of profit sharing and ESOP accounts	The accounts on the valuation date are assumed to earn 7% per year to age 65. No additional contributions will be included for offset purposes for plan years after 2009.
Expenses	None assumed in 2010 or 2009.

Additional assumptions used in calculating the present value of accumulated plan benefits are as follows (2010 liquidation basis):

Active/terminated vested participants:	
Benefit form	100% Lump-sum payments
Interest rates (segmented)	(2.16%/4.77%/6.05%)
Mortality	RP 2000 Combined Healthy Mortality Table (2011)
Current retirees:	
Benefit form	Annuity purchase
Interest rate	3.82% estimate as of April 30, 2011
Mortality	1994 Group Annuity Mortality Static Table

(6) Party-in-Interest Transactions

The Plan's investments are held at JP Morgan Chase Bank, N.A. (Trustee of the Plan). Some of the investments of the Plan are also managed by JP Morgan Chase Bank, N.A.

JP Morgan Chase Bank, N.A. is a party in interest with respect to the Plan. In the opinion of the Plan's legal counsel, transactions between the Plan and the Trustee are exempt from being considered as "prohibited transactions" under ERISA Section 408(b).

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Notes to Financial Statements

December 31, 2010 and 2009

(7) Investments

JP Morgan Chase Bank, N.A., has provided the plan administrator with certifications as to the completeness and accuracy of total assets of the Plan held by the Trustee with aggregate fair values of \$1,575,591 and \$2,036,178 as of December 31, 2010 and 2009, respectively, and total investment income of \$57,803 and \$467,036 for the years ended December 31, 2010 and 2009, respectively. Such amounts are included in the accompanying financial statements and supplemental schedule of the Plan based on such certifications from the Trustee.

Under the terms of the trust agreement, the Trustee manages investment funds on behalf of the Plan. The Trustee has been granted discretionary authority concerning the purchases and sales of the investments.

The following investments represent 5% or more of the Plan's net assets available for benefits at December 31, 2010 and 2009:

	Fair value	
	2010 (Liquidation basis)	2009 (Ongoing basis)
JP Morgan Prime Money Market Fund*	\$ 1,575,504	36,780
JP Morgan Core Plus Bond Fund*	—	180,526
JP Morgan Core Bond Fund *	—	239,103
JP Morgan Mid Cap Value Fund*	—	207,560
JP Morgan US Equity Fund*	—	224,333
JP Morgan Mid Cap Growth Fund*	—	208,518
JP Morgan International Equity Index Fund*	—	118,543
JP Morgan Large Cap Growth Fund*	—	249,425
JP Morgan Large Cap Value Fund*	—	263,416

* Party in interest.

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$48,224 and \$424,798, respectively. During the 2010 plan year, all assets of the Plan were transferred to the JP Morgan Prime Money Market Fund due to the Plan termination.

(8) Federal Income Taxes

The plan administrator has received a determination letter from the Internal Revenue Service dated February 19, 2008 stating that the Plan constitutes a qualified plan under Section 401(a) of the Internal Revenue Code (the Code) and that the trust created under the Plan is exempt from federal income taxes under Section 501(a) of the Code. The Plan has been amended since the date of this letter, however, the plan administrator believes that the Plan and its related trust continue to qualify under the provisions of Sections 401(a) and 501(a) of the Code and are exempt from federal income taxes.

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Notes to Financial Statements

December 31, 2010 and 2009

Subsequent to December 31, 2008, the Company determined that there had been limited instances of operational failures in the Plan, which had resulted in inappropriate distributions being made to three plan participants in previous years. The failures were due to incorrect crediting of service for employees who transferred in connection with an acquisition. Upon discovering the operational failure, the Company commenced with corrective actions and does not believe the operational failure has any impact on the Plan's tax status.

During the 2009 plan year, the Company determined that there had been limited instances of operational failures in the Plan resulting from the discovery of plan participants that were eligible to begin receiving benefits in prior years, who had not been notified of their eligibility by the Company. Upon discovering the operational failures, the Company commenced with corrective actions in 2009, which included making one-time retroactive annuity payments to impacted participants. These past operational failures resulted in additional benefit payment distributions in 2009 as compared to 2008. As the Company commenced with corrective actions, it does not believe the operational failures had any impact on the Plan's tax status.

(9) Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are defined as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Assets and liabilities measured at fair value, as of December 31, 2010 and 2009, are summarized below:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2010:				
Money Market Fund	\$ 1,575,504	—	—	1,575,504
December 31, 2009:				
Registered Investment Securities	\$ 2,034,038	—	—	2,034,038

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Notes to Financial Statements

December 31, 2010 and 2009

(10) Subsequent Events

The Plan evaluated all subsequent events through October 14, 2011 and concluded that no additional subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to financial statements.

Supplemental Schedule

**THE TORO COMPANY RETIREMENT PLAN
FOR OFFICE AND HOURLY EMPLOYEES**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2010

Description	Shares	Cost	Fair value (liquidation basis)
JP Morgan Prime Money Market Fund*	1,575,504	\$ 1,575,504	1,575,504
Total investments		\$ 1,575,504	1,575,504

*Party in investments.

Note: The above data is based on or developed from information certified as complete and accurate by the Trustee.

See accompanying independent auditors' report.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
EIN: 41-0580470 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	5.00%	0.9000	2.54
57.5	5.00%	0.8550	2.46
58.5	5.00%	0.8123	2.38
59.5	5.00%	0.7716	2.30
60.5	15.00%	0.7331	6.65
61.5	15.00%	0.6231	5.75
62.5	15.00%	0.5296	4.97
63.5	25.00%	0.4502	7.15
64.5	25.00%	0.3376	5.44
65.5	50.00%	0.2532	8.29
66.5	50.00%	0.1266	4.21
67.5	50.00%	0.0633	2.14
68.5	50.00%	0.0317	1.08
69.5	50.00%	0.0158	0.55
70	100.00%	0.0079	0.55
Weighted Average			62.01

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
EIN: 41-0580470 PN: 001

Schedule SB, line 19—Discounted Employee
Contributions Years Applied for Contribution

Date	Amount	Interest Rate	Interest Adjusted Contribution
January 26, 2011	\$ 6,000	6.69%	\$ 5,732
Total Contribution	\$ 6,000		\$ 5,732

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
EIN: 41-0580470 PN: 001

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

Interest Rates	Based on segment rates with no lookback (as of January 2010). 1 st Segment: 4.60% 2 nd Segment: 6.653% 3 rd Segment: 6.76%
Account Balance Interest Crediting Rate	7.00%.
Account Balance Annuity Conversion Rate	6.00%.
Optional Payment Form Election Percentage	100% lump sum.
Optional Payment Form Conversion Interest Rate	November 3-segment spot rates without phase-in.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65.
Mortality Rates	
Healthy and Disabled	2010 Static Mortality Table for Annuitants and Non-Annuitants per Section 1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	None.
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit and the 401(a)(17) compensation limit.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
EIN: 41-0580470 PN: 001

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

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% or more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Trust Expenses Included in Target Normal Cost

None.

Expected Return on Assets

2008 Plan Year

6.43%.

2009 Plan Year

6.69%.

Actuarial Method

Standard Unit Credit Cost Method.

Valuation Date

January 1, 2010.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
EIN: 41-0580470 PN: 001

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

Table 1

Retirement Rates

Age	Rate
55	10.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	15.00%
61	15.00%
62	15.00%
63	25.00%
64	25.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 2—Page 1 of 2

Termination Rates

Age	Years of Service					
	0	1	2	3	4	5+
15	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
16	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
17	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
18	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
19	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
20	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
21	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%
22	16.70%	16.70%	16.70%	16.70%	16.70%	16.70%
23	15.80%	15.80%	15.80%	15.80%	15.80%	15.80%
24	15.10%	15.10%	15.10%	15.10%	15.10%	15.10%
25	14.30%	14.30%	14.30%	14.30%	14.30%	14.30%
26	13.60%	13.60%	13.60%	13.60%	13.60%	13.60%
27	12.80%	12.80%	12.80%	12.80%	12.80%	12.80%
28	12.70%	12.10%	12.10%	12.10%	12.10%	12.10%
29	12.70%	11.90%	11.50%	11.50%	11.50%	11.50%
30	12.70%	11.90%	11.00%	10.80%	10.80%	10.80%
31	12.70%	11.90%	11.00%	10.20%	10.20%	10.20%
32	12.70%	11.90%	11.00%	10.20%	9.60%	9.60%
33	12.70%	11.90%	11.00%	10.20%	9.50%	9.00%
34	12.70%	11.90%	11.00%	10.20%	9.50%	8.50%
35	12.70%	11.90%	11.00%	10.20%	9.50%	7.90%
36	12.70%	11.90%	11.00%	10.20%	9.50%	7.40%
37	12.70%	11.90%	11.00%	10.20%	9.50%	6.90%
38	12.70%	11.90%	11.00%	10.20%	9.50%	6.50%
39	12.70%	11.90%	11.00%	10.20%	9.50%	6.00%
40	12.70%	11.90%	11.00%	10.20%	9.50%	5.60%
41	12.70%	11.90%	11.00%	10.20%	9.50%	5.20%
42	12.70%	11.90%	11.00%	10.20%	9.50%	4.90%
43	12.70%	11.90%	11.00%	10.20%	9.50%	4.50%
44	12.70%	11.90%	11.00%	10.20%	9.50%	4.20%

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
EIN: 41-0580470 PN: 001

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

Table 2—Page 2 of 2

Termination Rates

Age	Years of Service					
	0	1	2	3	4	5+
45	12.70%	11.90%	11.00%	10.20%	9.50%	3.90%
46	12.70%	11.90%	11.00%	10.20%	9.50%	3.60%
47	12.70%	11.90%	11.00%	10.20%	9.50%	3.40%
48	12.70%	11.90%	11.00%	10.20%	9.50%	3.10%
49	12.70%	11.90%	11.00%	10.20%	9.50%	2.90%
50	12.70%	11.90%	11.00%	10.20%	9.50%	2.70%
51	12.70%	11.90%	11.00%	10.20%	9.50%	2.60%
52	12.70%	11.90%	11.00%	10.20%	9.50%	2.40%
53	12.70%	11.90%	11.00%	10.20%	9.50%	2.30%
54	12.70%	11.90%	11.00%	10.20%	9.50%	2.20%
55+	12.70%	11.90%	11.00%	10.20%	9.50%	2.20%

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- A change in the optional payment form election percentage for active participants from 100% elect a single life annuity to 100% elect an immediate lump sum.

The impact of this change was less than \$50,000,000 and less than 5% of the funding target before the change. Therefore, the approval of the Commissioner is not required.

Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following change:

- A change in the interest rate basis from the full yield curve with a two-month lookback (as of October 2008) to segment rates with no lookback (4.60%, 6.65%, and 6.76% as of January 2010).

This change has automatic approval under final regulations, Notice 2010-22, or other IRS guidance.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
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Schedule SB, line 26—Schedule of Active Participant Data as of
January 1, 2010

Number of Participants and Average DB Benefit (prior to DC Offset)

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		2	4							
25-29		21 \$103	58 \$129	6						
30-34		17	69 \$192	63 \$264	6					
35-39		12	69 \$237	84 \$393	24 \$514	1				
40-44		17	78 \$293	97 \$451	50 \$562	30 \$802	3			
45-49		15	86 \$310	114 \$557	62 \$745	73 \$1,107	47 \$855	6		
50-54		12	73 \$333	77 \$483	56 \$891	67 \$1,397	40 \$1,184	57 \$1,548	1	
55-59		6	52 \$308	59 \$369	34 \$556	38 \$1,391	33 \$1,402	67 \$1,821	22 \$2,111	1
60-64		6	22 \$494	29 \$318	23 \$872	21 \$1,416	16	18	4	2
65-69			4	6	3	4		3	2	1
70+			1	1	1					

N-1976

The schedule of active participants includes the average frozen Defined Benefit floor benefit. The Defined Contribution offset is not determined until the participant terminates or the plan terminates, whichever occurs first. Therefore, it has not been reflected in the frozen average benefit.

Schedule H, line 4i -- Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	JP Morgan Prime Money Market Mutual Fund	Mutual Fund	\$1,575,504	\$1,574,504

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
EIN: 41-0580470 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Termination Date	The plan was terminated on August 31, 2010.
Effective Date	August 1, 1978. Last amended effective January 1, 2010.
Eligibility for Participation	<p>Office Plan: Nonunion office employees who have completed one year of service and have attained age 21.</p> <p>Hourly Plan: Nonunion hourly employees who have completed one year of service and who have attained age 21.</p> <p>The plan is closed to employees hired after September 1, 2005. Benefit accruals were eliminated for periods of service after December 31, 2009.</p>
Normal Retirement Eligibility	Age 65.
Benefit	<p>The monthly normal retirement benefit is equal to:</p> <p>(0.8% of the employee's Final Average Earnings plus 0.6% of the employee's Final Average Earnings in excess of Social Security Covered Compensation) times Credited Service</p> <p>less</p> <p>the employee's Defined Contribution Plan Offset.</p>
Early Retirement Eligibility	Age 55 with ten or more years of Credited Service.
Benefit	<p>Accrued normal retirement benefit based on service and compensation to date of early retirement.</p> <p>The payments are reduced 0.5% for each month that payments commence prior to the employee's age 65</p>
Vested Termination Eligibility	Five or more years of Vesting Service.
Benefit	Accrued normal retirement benefit based on service and compensation to date of termination. Benefits may commence early with ten years of service. Benefits are reduced for early commencement in the same manner as for early retirement.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
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Schedule SB, Part V—Summary of Plan Provisions

Preretirement Death Benefit

Eligibility Age 55 with five or more years of Credited Service.

Benefit Equal to the amount the spouse would have been entitled to receive under a 50% Joint and Survivor Annuity if the employee had retired on the day preceding his date of death.

Normal Form of Payment

Single Participant Single Life Annuity

Married Participant 50% Joint and Survivor Annuity. This benefit is the actuarial equivalent of the benefit payable as a Life Annuity.

Optional Forms of Payment

Life Annuity, lump sum, 10-Year Certain and Life Annuity, 50% and 75% Joint and Survivor Annuities.

Definitions

Compensation All earnings which are subject to federal income tax withholding, subject to the limits defined by Section 401(a)(17)(B) of the IRS Code of 1986.

Final Average Earnings

Monthly average of the employee's Compensation in the 60 consecutive calendar months of the 120 consecutive calendar months preceding the termination of service which produce the highest average. If an employee has been employed for fewer than 60 months, the average will be taken for all the months of employment. Final Average Earnings were frozen as of December 31, 2009.

Social Security Covered Compensation

The average of the Social Security taxable wage bases in effect for each of the 35 Plan Years ending with the year in which the participant reaches Social Security Retirement Age. The Social Security Covered Compensation amount was frozen as of December 31, 2009.

Defined Contribution Plan Offset

An amount equal to the monthly benefit which could be provided by a combination of the employee's defined contribution account balances, projected to age 65 using 7% interest. No additional contributions will be included for offset purposes for plan years after 2009.

Credited Service

Equal to Vesting Service, except that it may not exceed 30 years, and is reduced by any hours of service credited due to employment with a non-participating Employer. Credited Service was frozen as of December 31, 2009.

Schedule SB Attachment (Form 5500)—2010 Plan Year
The Toro Company Retirement Plan for Office and Hourly Employees
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Schedule SB, Part V—Summary of Plan Provisions

Vesting Service	One year is granted for each Plan Year in which the employee had at least 1,000 hours of service for a participating or related Employer.
Actuarial Equivalence	IRC 417(e) basis and 6% interest.
Plan Year	January 1 to December 31

Other Provisions

The summary of plan provisions here are the material provisions used in the actuarial valuation. For complete details on plan provisions, refer to the plan document.

Changes in Plan Provisions since the Prior Year

The January 1, 2010 funding valuation reflects the following plan changes:

- An update to the mortality and interest rates for determining minimum lump-sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year;
- Future benefit accruals were eliminated for periods of service after December 31, 2009; and
- The plan was terminated on August 31, 2010.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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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 The Toro Company Retirement Plan for Office and Hourly Employees	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Toro Company	D Employer Identification Number (EIN) 41-0580470	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>			
2 Assets:			
a Market value.....	2a		2,036,178
b Actuarial value.....	2b		2,080,718
3 Funding target/participant count breakdown			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	7	141,972
b For terminated vested participants	3b	45	969,572
c For active participants:			
(1) Non-vested benefits.....	3c(1)		81,001
(2) Vested benefits.....	3c(2)		592,571
(3) Total active	3c(3)	1,976	673,572
d Total.....	3d	2,028	1,785,116
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		6.30 %
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	<u>10/13/2011</u> Date
<u>Jeffrey R. Holloway</u> Type or print name of actuary		<u>11-07421</u> Most recent enrollment number
<u>Hewitt Associates LLC</u> Firm name		<u>(612) 339-7501</u> Telephone number (including area code)
<u>45 South Seventh Street - 2100</u> Address of the firm		
<u>Minneapolis</u> Address of the firm		
<u>MN 55402-1616</u> Address of the firm		

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

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)	49,692	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	43,489	0
9	Amount remaining (Item 7 minus item 8).....	6,203	0
10	Interest on item 9 using prior year's actual return of <u>27.87%</u>	1,729	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>8.37%</u>		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	7,932	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	116.11 %
15	Adjusted funding target attainment percentage.....	15	116.55 %
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	105.98 %
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
09/16/2010	6,000				
Totals ▶			18(b)	6,000	18(c) 0

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	5,732

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ 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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
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	0	0
b Waiver amortization installment	0	0
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	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	5,732
38 Interest-adjusted excess contributions for current year (see instructions)	38	5,732
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