

<div>Form 5500-SF</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Short Form Annual Return/Report of Small Employee Benefit Plan</div> <div>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).</div> <div>► Complete all entries in accordance with the instructions to the Form 5500-SF.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2010</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning 09/01/2010 and ending 08/31/2011	
A	This return/report is for: ☒ 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: ☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN - MEMBERS MUTUAL CO.	1b Three-digit plan number (PN) ► 002
		1c Effective date of plan 09/01/1956
2a	Plan sponsor's name and address (employer, if for single-employer plan) EAST CENTRAL IOWA COOPERATIVE P.O. BOX 300 602 WASHINGTON STREET HUDSON, IA 50643	2b Employer Identification Number (EIN) 42-0648399
		2c Plan sponsor's telephone number 319-988-3257
		2d Business code (see instructions) 423800
3a	Plan administrator's name and address (if same as Plan sponsor, enter "Same") EAST CENTRAL IOWA COOPERATIVE P.O. BOX 300 602 WASHINGTON STREET HUDSON, IA 50643	3b Administrator's EIN 42-0648399
		3c Administrator's telephone number 319-988-3257
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 6
b	Total number of participants at the end of the plan year	5b 6
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.)	☒ 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.)	☒ 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 197780	223556
b	Total plan liabilities	7b	
c	Net plan assets (subtract line 7b from line 7a)	7c 197780	223556
8	Income, Expenses, and Transfers for this Plan Year	(a) Amount	(b) Total
a	Contributions received or receivable from:		
(1)	Employers	8a(1) 35140	
(2)	Participants	8a(2)	
(3)	Others (including rollovers)	8a(3)	
b	Other income (loss)	8b 20352	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c	55492
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d 23009	
e	Certain deemed and/or corrective distributions (see instructions)	8e	
f	Administrative service providers (salaries, fees, commissions)	8f 4013	
g	Other expenses	8g 2694	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h	29716
i	Net income (loss) (subtract line 8h from line 8c)	8i	25776
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:

1A 1G 1I 3D

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)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		50000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)	X		10
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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			

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))..... ☒ 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 ☒ 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 ☒ 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 ☒ 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.	04/02/2012	JOSEPH MURPHY
	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
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For calendar plan year 2010 or fiscal plan year beginning 09/01/2010 and ending 08/31/2011

▶ **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>WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN - MEMBERS MUTUAL CO.</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EAST CENTRAL IOWA COOPERATIVE</u>	D Employer Identification Number (EIN) <u>42-0648399</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>09</u> Day <u>01</u> Year <u>2010</u>
2	Assets:
a	Market value 2a <u>197780</u>
b	Actuarial value 2b <u>197780</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>2</u> <u>253820</u>
b	For terminated vested participants 3b <u>3</u> <u>139613</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>0</u>
(2)	Vested benefits 3c(2) <u>14474</u>
(3)	Total active 3c(3) <u>1</u> <u>14474</u>
d	Total 3d <u>6</u> <u>407907</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>6.26</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>03/27/2012</u>
Signature of actuary	Date
<u>KEITH KOWALCZYK</u>	<u>11-02812</u>
Type or print name of actuary	Most recent enrollment number
<u>EKON BENEFITS</u>	<u>314-367-6555</u>
Firm name	Telephone number (including area code)
<u>4940 WASHINGTON BLVD.</u> <u>ST. LOUIS, MO 63108</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 ☐

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)	0	
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	
9	Amount remaining (Item 7 minus item 8).....	0	0
10	Interest on item 9 using prior year's actual return of <u>4.87</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		3690
b	Interest on (a) using prior year's effective rate of <u>6.60</u> %		244
c	Total available at beginning of current plan year to add to prefunding balance		3934
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).....	0	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	48.48 %
15	Adjusted funding target attainment percentage.....	15	48.48 %
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	44.19 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	48.48 %

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
12/01/2010	8785	0			
03/09/2011	8785	0			
06/09/2011	8785	0			
09/12/2011	8785	0			
03/22/2012	5812	0			
			Totals ►	40952	0
			18(b)	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 39091
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: 3.78 %	2nd segment: 6.31 %	3rd segment: 6.57 %	☐ 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	193811	39044
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	39044
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35).....	36	39044
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	39091
38 Interest-adjusted excess contributions for current year (see instructions).....	38	47
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

WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN
MEMBERS MUTUAL OIL COMPANY
EIN: 42-0648399 PN: 002

Schedule SB, Part V – Summary of Plan Provisions

Year of Service One Year of Service is credited if Employee works 1000 hours

Normal Pension

- a) Eligibility requirements: Age 65 and 5th anniversary of Participation.
- b) Benefit: 1.5% of Average Compensation for each Year of Service.
- c) Benefits are frozen as of September 30, 2007.

Early Pension

- a) Eligibility requirements: Age 55 and completion of 10 Years of Service.
- b) Benefit: Participant's accrued monthly benefit reduced by 1/15 for each of the first five years and 1/30 for each additional year by which payment precedes the Participant's Normal Retirement Age.

Disability Pension

- a) Eligibility requirements: Total Disability
- b) Benefit: Actuarial Equivalent of non-forfeitable Accrued Benefit.

Normal Form of Benefit The Normal Form of payment is a monthly annuity payable for life guaranteed for ten years.

Termination Pension Prior to September 1, 1994

- a) Eligibility Requirements: 3 Years of Vesting Service
- b) Benefit: Percentage of Accrued Benefit, determined by the following table, due and payable commencing at Normal Retirement Date

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 3	0%
3	50%
4	75%
5 or more	100%

WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN
MEMBERS MUTUAL OIL COMPANY
EIN: 42-0648399 PN: 002

Schedule SB, Part V – Summary of Plan Provisions
(continued)

Termination Pension
(continued)

Effective September 1, 1994

- a) Eligibility Requirement: 1 Year of Vesting Service
- b) Benefit: Percentage of Accrued Benefit, determined by the following table, due and payable commencing at Normal Retirement Date

<u>Years of Service</u>	<u>Vesting Percentage</u>
0	0%
1	1%
2	1%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Participant Contributions

Participant contribution rate of 3% of compensation has been eliminated as of September 30, 2007.

Death Benefit

- a) Eligibility Requirement: Death Prior to commencement of benefits.
- b) Benefit: The lesser of 100 times the Monthly Normal Retirement Benefit or 2 ½ times the compensation for the immediate calendar year.

WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN
MEMBERS MUTUAL OIL COMPANY
EIN: 42-0648399 PN: 002

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

Funding Method:

PPA Unit Credit Cost Method – Under this method, the Target Normal Cost equals the present value of benefits expected to be earned during the current Plan Year. The Funding Target equals the present value of all benefits accrued as of the valuation date. The unfunded Target Liability, if any, is amortized over 7 years, subject to transition rules.

Valuation of Assets

All Assets are valued at Market Value

Mortality Rates

Pre-Retirement:	None assumed
Post-Retirement:	2010 Male and Female Combined Table

Investment Earnings

Transitional Three Segment Interest Rates:
First Segment Rate – 3.78%
Second Segment Rate – 6.31%
Third Segment Rate – 6.57%
Equivalent Effective Rate: 6.26%

Salary Appreciation

Not applicable

Assumed Retirement Age

Age 65 and the completion of 5 Years of Participation

Termination prior to Retirement other than Death

None assumed

Expense Load

None assumed

**WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN
MEMBERS MUTUAL OIL COMPANY
EIN: 42-0648399 PN: 002**

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

All participants are assumed to retire at the plan's Normal Retirement Age of 65.

WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN
MEMBERS MUTUAL OIL COMPANY
EIN: 42-0648399 PN: 002

Schedule SB, line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service																				
	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
	Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		
	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	
Under 25	0		0		0		0		0		0		0		0		0		0		
25 to 29	0		0		0		0		0		0		0		0		0		0		
30 to 34	0		0		0		0		0		0		0		0		0		0		
35 to 39	0		0		0		0		0		0		0		0		0		0		
40 to 44	0		0		0		0		0		0		0		0		0		0		
45 to 49	0		0		0		1		0		0		0		0		0		1		
50 to 54	0		0		0		0		0		0		0		0		0		0		
55 to 59	0		0		0		0		0		0		0		0		0		0		
60 to 64	0		0		0		0		0		0		0		0		0		0		
65 to 69	0		0		0		0		0		0		0		0		0		0		
70 & up	0		0		0		0		0		0		0		0		0		0		
Totals	0		0		0		1		0		0		0		0		0		0		

WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN
MEMBERS MUTUAL OIL COMPANY
EIN: 42-0648399 PN: 002

Schedule SB, line 32 - Schedule of Amortization Bases

<u>Date Established</u>	<u>Type of Base</u>	<u>Present Value of Remaining Installments</u>	<u>Amortization Installment</u>	<u>Years Remaining</u>
1/1/2010	Shortfall	20,127	3,311	8
1/1/2009	Shortfall	55,344	10,277	7
1/1/2008	Shortfall	118,340	25,456	6
 TOTAL		 193,811	 39,044	

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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 09/01/2010 and ending 08/31/2011

▶ **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 WATERLOO SERVICE COMPANY EMPLOYEE PENSION BENEFIT PLAN - MEMBERS MUTUAL OIL COMPANY		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MEMBERS MUTUAL OIL COMPANY		D Employer Identification Number (EIN) 42-0648399
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>09</u> Day <u>01</u> Year <u>2010</u>			
2 Assets:			
a Market value	2a	197780	
b Actuarial value	2b	197780	
3 Funding target/participant count breakdown			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	2	253820
b For terminated vested participants	3b	3	139613
c For active participants:			
(1) Non-vested benefits	3c(1)		0
(2) Vested benefits	3c(2)		14474
(3) Total active	3c(3)	1	14474
d Total	3d	6	407907
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		6.26%
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

03/27/2012

Date

KEITH KOWALCZYK

1102812

Type or print name of actuary

Most recent enrollment number

EKON BENEFITS

314-367-6555

Firm name

Telephone number (including area code)

4940 WASHINGTON BLVD.

ST. LOUIS MO 63108

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 (line 13 from prior year)	0	
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>4.87%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		3690
b Interest on (a) using prior year's effective rate of <u>6.60%</u> except as otherwise provided (see instructions)		244
c Total available at beginning of current plan year to add to prefunding balance		3934
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	48.48 %
15	Adjusted funding target attainment percentage	15	48.48 %
16	Prior year's funding percentage for purposes of determining whether carryover/pre-funding balances may be used to reduce current year's funding requirement	16	44.19 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	48.48 %

Part IV	Contributions and liquidity shortfalls
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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
12/01/2010	8785	0			
03/09/2011	8785	0			
06/09/2011	8785	0			
09/12/2011	8785	0			
03/22/2012	5812	0			
Totals ►			18(b)	40952	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 contributions 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	39091

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: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%	☐ 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	193811	39044
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	39044
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35)	36	39044
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	39091
38 Interest-adjusted excess contributions for current year (see instructions)	38	47
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