

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), 6057(b), 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
		2012
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>10/01/2012</u> and ending <u>09/30/2013</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 PLYMOUTH UNION EMPLOYEES' PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>004</u> 1c Effective date of plan <u>09/20/1988</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE TORO COMPANY</u> <u>8111 LYNDAL AVE SOUTH</u> <u>8111 LYNDAL AVE SOUTH</u> <u>MINNEAPOLIS, MN 55420</u> <u>MINNEAPOLIS, MN 55420</u>	2b Employer Identification Number (EIN) <u>41-0580470</u> 2c Sponsor's telephone number <u>952-887-7354</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>07/15/2014</u>	<u>THOMAS LARSON</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/15/2014</u>	<u>THOMAS LARSON</u>
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
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
5 Total number of participants at the beginning of the plan year		5 134
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	82
b Retired or separated participants receiving benefits.....	6b	38
c Other retired or separated participants entitled to future benefits.....	6c	12
d Subtotal. Add lines 6a , 6b , and 6c	6d	132
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	6
f Total. Add lines 6d and 6e	6f	138
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
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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
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 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 10/01/2012 and ending 09/30/2013

▶ **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 PLYMOUTH UNION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</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>10</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>3382333</u>
b Actuarial value	2b <u>3188362</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>44</u> <u>1817254</u>
b For terminated vested participants.....	3b <u>14</u> <u>106405</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>103625</u>
(2) Vested benefits.....	3c(2) <u>1253179</u>
(3) Total active	3c(3) <u>76</u> <u>1356804</u>
d Total	3d <u>134</u> <u>3280463</u>
4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>7.01</u> %
6 Target normal cost.....	6 <u>87100</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>04/24/2014</u>
	Signature of actuary	Date
<u>KYLE W. ANDERSON</u>		<u>14-05674</u>
	Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>		<u>952-886-8000</u>
	Firm name	Telephone number (including area code)
<u>5600 WEST 83RD STREET SUITE 1100, 8200 TOWER MINNEAPOLIS, MN 55437</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) 2012
v. 120126

Part II		Beginning of Year Carryover Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	799	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	799	0
10	Interest on line 9 using prior year's actual return of <u>20.60</u> %	165	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		3286
b	Interest on (a) using prior year's effective interest rate of <u>5.60</u> % except as otherwise provided (see instructions)		184
c	Total available at beginning of current plan year to add to prefunding balance		3470
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)	964	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	97.16 %
15	Adjusted funding target attainment percentage	15	97.16 %
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	81.72 %
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	
01/10/2013	35000		
04/11/2013	35000		
07/15/2013	35000		
10/11/2013	35000		
01/14/2014	2500		
Totals ▶		18(b)	142500
		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 136247
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
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 subject to 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 contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	87100	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	93065	48750	
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 (lines 31a - 31b + 32a + 32b - 33)...	34	135850	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	135850	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	136247	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	397	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>10/01/2012</u> and ending <u>09/30/2013</u>		
A Name of plan <u>THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>004</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	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	100000	37500
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	5306	6053
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	66236	43124
	(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)	3212728	3811288
	(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	3384270	3897965

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	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3384270	3897965
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	142500	
(B) Participants	2a(1)(B)		
(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)		142500
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	92362	
(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)		92362
(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)		0
(3) Rents	2b(3)		
(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)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	460824	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		460824

		(a) Amount	(b) Total
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		695686

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	180595	
(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)		180595
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)	1396	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1396
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		181991

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		513695
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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 10/01/2012 and ending 09/30/2013

A Name of plan <u>THE TORO COMPANY PLYMOUTH UNION EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</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
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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	<u>0</u>
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>13-3795042</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>0</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)
----------------	--

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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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. 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.
----------------	---

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

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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Financial Statements and
Supplemental Schedules

September 30, 2013 and 2012

(With Independent Auditors' Report)

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

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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 Plymouth Union
Employees' Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Toro Company Plymouth Union Employees' Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of September 30, 2013 and 2012, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 5 to the financial statements, which was certified by J.P. 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 schedules. 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 September 30, 2013 and 2012 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.



Other Matter

The supplemental schedules of (1) Schedule H, line 4i – Schedule of Assets (Held at End of Year) and (2) Schedule H, line 4j – Schedule of Reportable Transactions as of or for the year ended September 30, 2013 are required by the Department of Labor’s (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America 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.

/s/ KPMG LLP

Minneapolis, Minnesota
July 11, 2014

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Statements of Net Assets Available for Benefits

September 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Assets held by trustee, at fair value:		
Investments at fair value	\$ 3,854,412	3,278,964
Employer contributions receivable	37,500	100,000
Other receivables	<u>6,053</u>	<u>5,306</u>
Net assets available for benefits	<u>\$ 3,897,965</u>	<u>3,384,270</u>

See accompanying notes to financial statements.

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

Years ended September 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Investment income on assets held by trustee:		
Interest and dividends	\$ 92,362	80,044
Net appreciation in the fair value of investments	<u>460,824</u>	<u>466,725</u>
Net investment gain	553,186	546,769
Employer contributions	142,500	250,000
Benefit payments	(180,595)	(147,293)
Trustee fees	<u>(1,396)</u>	<u>(1,273)</u>
Increase in net assets available for benefits	513,695	648,203
Net assets available for benefits:		
Beginning of year	<u>3,384,270</u>	<u>2,736,067</u>
End of year	<u><u>\$ 3,897,965</u></u>	<u><u>3,384,270</u></u>

See accompanying notes to financial statements.

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

September 30, 2013 and 2012

(1) Description of Plan

Effective October 1, 1987, a defined-benefit plan was established by Outboard Marine Corporation, later changed to Lawn-Boy, Inc., and now called the Toro Company Plymouth Union Employees' Pension Plan (the Plan). Effective October 1, 2011, the plan agreement was restated to increase the monthly benefit per year of service from \$28 to \$31 starting on or after January 1, 2012. Plan assets are held by J.P. Morgan Chase Bank, N.A., the trustee. As of September 30, 2013, the plan covered 138 participants who are or were represented by a collective bargaining unit at the time of their active employment.

Benefits are paid to participants when their retirement dates are reached. The normal retirement date under the Plan is the first day of the month coinciding with or immediately following the participant's normal retirement age. A participant's normal retirement age is the later of (1) age 65 or (2) the earlier of (a) the fifth anniversary of the first day of the plan year in which the participant became a Plan participant or (b) the date the participant completed five years of vesting service. A participant is entitled to terminate employment on account of early retirement after the participant has attained age 58 and accumulated 10 years of vesting service. Also, a participant may obtain an unreduced benefit if the participant terminates employment after the participant reaches age 62.

All benefits are paid monthly. If the benefit value is \$5,000 or less, those benefits can be paid in the form of a lump sum. Benefits that are valued at \$1,000 or less are automatically paid in the form of a lump sum.

The Toro Company (the Company), administrator of the Plan, absorbs all administrative costs of the Plan. The Toro 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.

(2) Summary of Significant Accounting Policies

The accompanying financial statements of the Plan are presented on an accrual basis in accordance with U.S. generally accepted accounting principles.

(a) Investments

Investments in units of participation in the J.P. Morgan Liquid Assets Money Market Fund are stated at cost, which approximates fair value. Investments in the J.P. Morgan Fixed Income and Equities Mutual Funds are stated at market value based on quoted market prices of the underlying securities as determined by the trustee.

Purchases and sales of securities are reflected on a trade-date basis. Net unrealized appreciation (depreciation) of investments (including investments bought, sold, and held during the year) is reflected in the statements of changes in net assets available for benefits.

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

September 30, 2013 and 2012

The Plan categorizes its assets and liabilities into one of three levels based on the assumptions (inputs) used in valuing the asset or liability. Level 1 provides the most reliable measure of fair value, while Level 3 generally requires significant management judgment. The three levels 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 September 30, 2013 and 2012, are summarized below:

		September 30, 2013			
		Fair value	Level 1	Level 2	Level 3
Assets:					
Cash and cash equivalents	\$	43,124	43,124	—	—
U.S. Small Cap Equities					
Mutual Funds		236,961	236,961	—	—
U.S. Mid Cap Equities					
Mutual Funds		787,834	787,834	—	—
U.S. Large Cap Equities					
Mutual Funds		1,394,849	1,394,849	—	—
International Equities Mutual					
Funds		320,671	320,671	—	—
Fixed Income Mutual Funds		1,070,973	1,070,973	—	—
Total assets	\$	<u>3,854,412</u>	<u>3,854,412</u>	<u>—</u>	<u>—</u>

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

September 30, 2013 and 2012

		September 30, 2012			
		Fair value	Level 1	Level 2	Level 3
Assets:					
Cash and cash equivalents	\$	66,236	66,236	—	—
U.S. Small Cap Equities Mutual Funds		195,728	195,728	—	—
U.S. Mid Cap Equities Mutual Funds		652,514	652,514	—	—
U.S. Large Cap Equities Mutual Funds		1,174,264	1,174,264	—	—
International Equities Mutual Funds		257,696	257,696	—	—
Fixed Income Mutual Funds		932,526	932,526	—	—
Total assets	\$	3,278,964	3,278,964	—	—

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, 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 benefits during the reporting period. Actual results could differ from those estimates.

(c) Risks and Uncertainties

Investments in general are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(3) Party-in-interest Transactions

J.P. 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 the Employee Retirement Income Security Act of 1974 (ERISA) Section 408(b).

(4) Actuarial 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 retired or terminated employees or their beneficiaries and beneficiaries of employees who have died. Benefits under the Plan are based on employees' number of credited years of service and normal retirement date, as defined in the agreement.

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

September 30, 2013 and 2012

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.

As of October 1, 2012 (beginning of the Plan year), the actuarial present value of accumulated plan benefits, as determined by consulting actuaries, was:

Actuarial present value of accumulated plan benefits:	
Participants currently receiving benefits	\$ 1,672,840
Other participants	<u>1,214,976</u>
	2,887,816
Nonvested benefits	<u>89,178</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 2,976,994</u></u>

The total actuarial present value of accumulated plan benefits increased \$294,943 from the prior year due to increases of \$208,786 related to the accumulation of interest, \$117,140 related to the plan restatement discussed in note 1, and \$116,310 related to other changes, offset by benefit payments of \$147,293.

The more significant assumptions underlying the actuarial computations are as follows:

Discount rate	8.00%
Mortality basis	RP 2000 Combined Healthy Mortality Table
Retirement age	Age 65 with five years of Vesting Service
Valuation method	Standard Unit Credit Cost Method

(5) Trust Fund Investments and Investment Income

The trustee provided the plan administrator with certifications as to the completeness and accuracy of investment assets of the trust aggregating \$3,854,412 and \$3,278,964 as of September 30, 2013 and 2012, respectively, and the related investment gain on such assets of \$553,186 and \$546,769, respectively, for the years then ended.

During fiscal years 2013 and 2012, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$460,824 and \$466,725, respectively. Such amounts are included in the accompanying financial statements and supplemental schedules based on such certifications from the trustee.

(6) Plan Termination

While the Company has not expressed any intent to terminate the Plan or to discontinue contributions, it is free to do so at any time, subject to the provisions set forth in ERISA.

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

September 30, 2013 and 2012

If the termination is the result of the bankruptcy or near bankruptcy of the Company and the Plan's assets are not adequate to pay all benefits vested prior to the termination, the Pension Benefit Guaranty Corporation (PBGC) will take over the Plan and will pay those benefits that it guarantees. In this case, some participants may receive a smaller benefit than if the Plan had continued. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Upon termination, funds shall be allocated, to the extent sufficient, among participants and their beneficiaries in the order of precedence specified in ERISA Section 4044, as amended from time to time.

If, however, the Plan is terminated for any reason other than the bankruptcy or near bankruptcy of the Company and the Plan has insufficient assets, the Company will be required to pay to the Plan an amount that, together with the Plan's assets, will satisfy all benefits accumulated to the date of the Plan's termination.

(7) Federal Income Taxes

The plan administrator received a favorable determination letter dated April 20, 2012 from the Internal Revenue Service 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 tax under Section 501(a) of the Code.

U.S. GAAP requires the Plan's sponsor to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS). The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company believes that the Plan is no longer subject to income tax examinations for years prior to 2012.

(8) Funding Policy

The Company's contributions to the Plan are designed to annually fund the normal cost (benefits earned during the year) and the 7-year amortization of the funding shortfall (present value of accumulated benefit less net assets available), which is in compliance with the minimum funding requirements under the Pension Protection Act.

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Notes to Financial Statements

September 30, 2013 and 2012

(9) Investments

The following investments represent 5% or more of the Plan's net assets available for plan benefits at September 30, 2013 and 2012:

	Fair value	
	2013	2012
J.P. Morgan Core Bond Fund*	\$ 497,865	433,472
J.P. Morgan Core Plus Bond Fund*	381,979	332,431
J.P. Morgan Mid Cap Value Fund*	383,596	326,988
J.P. Morgan Mid Cap Growth Fund*	404,238	325,526
J.P. Morgan International Equity Index Fund*	240,701	193,098
J.P. Morgan US Equity Fund*	422,523	357,832
J.P. Morgan Large Cap Value Fund*	489,004	421,626
J.P. Morgan Large Cap Growth Fund*	483,322	394,806

* Party in interest

(10) Subsequent Events

There were no subsequent events requiring adjustment to the financial statements or disclosure through July 11, 2014, the date the Plan's financial statements were issued.

Schedule 1

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

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

September 30, 2013

Par value or number of shares	Description	Cost	Fair value
43,124	J.P. Morgan Liquid Assets Money Market Fund*	\$ 43,124	43,124
	J.P. Morgan Fixed Income Mutual Funds:		
42,735	J.P. Morgan Core Bond Fund*	487,759	497,865
46,357	J.P. Morgan Core Plus Bond Fund*	374,485	381,979
17,234	J.P. Morgan Government Bond Fund*	188,750	191,129
		<u>1,050,994</u>	<u>1,070,973</u>
	J.P. Morgan Equities Mutual Funds:		
11,282	J.P. Morgan Mid Cap Value Fund*	317,213	383,596
4,287	J.P. Morgan Small Cap Value Fund*	81,937	115,332
14,355	J.P. Morgan Mid Cap Growth Fund*	297,525	404,238
11,753	J.P. Morgan International Equity Index Fund*	208,941	240,701
30,931	J.P. Morgan US Equity Fund*	316,936	422,523
7,683	J.P. Morgan Small Cap Growth Fund*	81,592	121,629
33,841	J.P. Morgan Large Cap Value Fund*	412,609	489,004
16,626	J.P. Morgan Large Cap Growth Fund*	285,043	483,322
5,055	J.P. Morgan International Equity Fund*	80,041	79,970
		<u>2,081,837</u>	<u>2,740,315</u>
	Total	\$ <u>3,175,955</u>	<u>3,854,412</u>

*Party in interest

Note: The above data are based on information that has been certified as complete and accurate by
J.P. Morgan Chase Bank, N.A., the trustee.

See accompanying independent auditors' report.

**THE TORO COMPANY PLYMOUTH UNION
EMPLOYEES' PENSION PLAN**

Schedule H, line 4j – Schedule of Reportable Transactions

Year ended September 30, 2013

5% series of transactions by Rule 2520.103-6(c)(1)(iii):

	<u>Number of purchase transactions</u>	<u>Number of sale transactions</u>	<u>Cost</u>	<u>Market value</u>	<u>Net gain (loss)</u>
J.P. Morgan Liquid Assets Money Market Fund*	20	—	\$ 220,023	220,023	—
J.P. Morgan Liquid Assets Money Market Fund*	—	32	286,259	286,259	—

*Party in interest

Note: The above data are based on information that has been certified as complete and accurate by
J.P. Morgan Chase Bank, N.A., the trustee.

See accompanying independent auditors' report.

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 Fund	Mutual Fund	\$45,979	\$45,979
* JP Morgan Fixed Income Mutual Funds	Mutual Fund	\$1,283,859	\$1,326,492
* JP Morgan Equities Mutual Funds	Mutual Fund	\$2,498,397	\$3,211,692

Schedule H, line 4j -- Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset (incl. int. rate & maturity for loans)	(c) Purchase Price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
JP Morgan	JP Morgan Prime Money Market Fund	\$196,228					\$196,228	\$0
JP Morgan	JP Morgan Prime Money Market Fund		\$276,620			\$276,620		\$0

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2012

Date	Amount	Interest Rate	Days to Discount to 10/1/2012	Interest Adjusted Contribution
January 10, 2013	\$ 35,000	7.01%	101	\$ 34,350
April 11, 2013	35,000	7.01%	192	33,775
July 15, 2013	35,000	7.01%	287	33,184
October 11, 2013	35,000	7.01%	375	32,647
January 14, 2014	<u>2,500</u>	7.01%	470	<u>2,291</u>
Total Contribution	\$ 142,500			\$ 136,247

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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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)
58.5	5.00%	1.0000	2.93
59.5	5.00%	0.9500	2.83
60.5	10.00%	0.9025	5.46
61.5	10.00%	0.8123	5.00
62.5	33.00%	0.7310	15.08
63.5	20.00%	0.4898	6.22
64.5	20.00%	0.3918	5.05
65.5	65.00%	0.3135	13.35
66.5	50.00%	0.1097	3.65
67.5	50.00%	0.0549	1.85
68.5	50.00%	0.0274	0.94
69	100.00%	0.0137	0.95
Weighted Average			63.31

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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Schedule SB, line 26—Schedule of Active Participant Data as of October 1, 2012

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		5								
25-29		7								
30-34		3	2	5						
35-39		6	1	6						
40-44		3	3		2					
45-49		5	4	1						
50-54			3	1						
55-59		1	2	2						
60-64			3	1		1	6			
65-69							3			
70+										

N-76

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$ 237,740	October 1, 2009	4	\$ 64,325
Shortfall	\$ 104,413	October 1, 2010	5	\$ 23,193
Shortfall	\$ 160,591	October 1, 2011	6	\$ 30,765
Shortfall	\$ (409,679)	October 1, 2012	7	\$ (69,533)

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of June 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	5.54%
2nd Segment Rate	6.85%
3rd Segment Rate	7.52%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2012 combined static mortality table for small plans per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 90% of males and 70% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$205,000.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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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% nor 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).

Expected Return on Assets

2010 Plan Year

8.00%, limited to 6.53%

2011 Plan Year

8.00%, limited to 6.34%

Trust Expenses Included in Target Normal Cost

\$0

Actuarial Method

Standard unit credit cost method

Valuation Date

October 1, 2012

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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Table 1

Retirement Rates

Age	Rate
55	0.00%
56	0.00%
57	0.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	33.00%
63	20.00%
64	20.00%
65	65.00%
66	50.00%
67	50.00%
68	50.00%
69+	100.00%

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	30.00%	35.10%	45	3.00%	4.50%
16	27.80%	33.00%	46	2.80%	4.20%
17	25.60%	30.90%	47	2.60%	3.90%
18	23.40%	28.80%	48	2.40%	3.60%
19	21.20%	26.70%	49	2.20%	3.30%
20	19.00%	24.60%	50	2.00%	3.00%
21	16.80%	22.50%	51	1.80%	2.70%
22	14.60%	20.40%	52	1.60%	2.40%
23	13.20%	18.30%	53	1.40%	2.10%
24	11.80%	16.20%	54	1.20%	1.80%
25	10.40%	14.10%	55	1.00%	1.50%
26	9.00%	12.00%	56	0.80%	1.20%
27	7.60%	9.90%	57	0.60%	0.90%
28	7.20%	9.60%	58	0.40%	0.60%
29	6.80%	9.30%	59	0.20%	0.30%
30	6.40%	9.00%	60	0.00%	0.00%
31	6.00%	8.70%	61	0.00%	0.00%
32	5.60%	8.40%	62	0.00%	0.00%
33	5.40%	8.10%	63	0.00%	0.00%
34	5.20%	7.80%	64	0.00%	0.00%
35	5.00%	7.50%	65	0.00%	0.00%
36	4.80%	7.20%	66	0.00%	0.00%
37	4.60%	6.90%	67	0.00%	0.00%
38	4.40%	6.60%	68	0.00%	0.00%
39	4.20%	6.30%	69	0.00%	0.00%
40	4.00%	6.00%	70	0.00%	0.00%
41	3.80%	5.70%	71	0.00%	0.00%
42	3.60%	5.40%	72	0.00%	0.00%
43	3.40%	5.10%	73	0.00%	0.00%
44	3.20%	4.80%	74	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

Effective Date	October 1, 1987.
Eligibility for Participation	All employees of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, Local No. 1291 bargaining unit.
Normal Retirement Eligibility	Age 65 with five years of Vesting Service.
Benefit	The monthly benefit is the benefit unit below multiplied by years of Benefit Service, maximum 35 years.

Effective Date	Multiplier
1/1/2009	\$25.00
1/1/2010	\$27.00
1/1/2011	\$28.00
1/1/2012	\$31.00

Early Retirement Eligibility	Age 58 with 10 or more years of Vesting Service.
Benefit	Accrued normal retirement benefit. The payments are reduced 0.5% for each month that payments commence prior to the employee's age 62.
Disability Retirement Eligibility	Ten years of Vesting Service and qualification for permanent disability benefits under the federal Social Security Act.
Benefit	Accrued normal retirement benefit payable immediately.
Vested Termination Eligibility	Five or more years of Vesting Service.
Benefit	Accrued normal retirement benefit based on service to date of termination. Actuarially reduced for commencement before normal retirement date.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
EIN: 41-0580470 PN: 004

Preretirement Spouse Benefit
Eligibility

Spouses of vested participants who die and who have been married throughout the 12-month period ending on the date of the participant's death.

Benefit

The amount which would have been payable to the spouse had the participant separated from service on the date of his death, survived to his normal retirement date (or earliest retirement date if so elected), and elected a 50% joint and survivor annuity.

Normal Form of Payment

Actuarially reduced 50% joint and survivor annuity if married and life annuity if unmarried.

Optional Forms of Payment

Life annuity or 100% joint and survivor annuity if married. Lump sums under \$5,000.

Vesting Service

Participants are credited with service based on the table shown below:

Hours of Service	Vesting Service Credited
1000+	1.00
992-999	0.60
812-991	0.50
632-811	0.40
452-631	0.30
272-451	0.20
91-271	0.10
<91	0.00

Schedule SB Attachment (Form 5500)—2012 Plan Year
The Toro Company Plymouth Union Employees' Pension Plan
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Benefit Service

Participants are credited with service based on the table shown below:

Hours of Service	Vesting Service Credited
1712+	1.00
1532-1711	0.90
1352-1531	0.80
1172-1351	0.70
992-1171	0.60
812-991	0.50
632-811	0.40
452-631	0.30
272-451	0.20
91-271	0.10
<91	0.00

Actuarial Equivalence

6.00% and applicable mortality under 417(e).

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> <small>Department of Labor Employee Benefits Security Administration</small> <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.	<small>OMB No. 1210-0110</small> 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 10/01/2012 and ending 09/30/2013

► **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 Plymouth Union Employees' Pension Plan	B Three-digit plan number (PN) ► <u>004</u>
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>10</u> Day <u>1</u> Year <u>2012</u>			
2 Assets:			
a Market value	2a	3,382,333	
b Actuarial value	2b	3,188,362	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	44	1,817,254
b For terminated vested participants	3b	14	106,405
c For active participants:			
(1) Non-vested benefits	3c(1)		103,625
(2) Vested benefits	3c(2)		1,253,179
(3) Total active	3c(3)	76	1,356,804
d Total	3d	134	3,280,463
4 If the plan is in at-risk status, check the box and complete lines (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 in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	7.01 %
6 Target normal cost		6	87,100

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	<div style="text-align: center;"> Signature of actuary </div>	<div style="text-align: center;"> Date </div>
	<div style="text-align: center;"> Kyle W. Anderson Type or print name of actuary </div>	<div style="text-align: center;"> 14-05674 Most recent enrollment number </div>
	<div style="text-align: center;"> Hewitt Associates LLC Firm name </div>	<div style="text-align: center;"> (952) 886-8000 Telephone number (including area code) </div>
	<div style="text-align: center;"> 5600 West 83rd Street Suite 1100, 8200 Tower Minneapolis MN 55437 Address of the firm </div>	

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) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	799	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	799	0
10	Interest on line 9 using prior year's actual return of <u>20.60</u> %	165	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		3,286
b	Interest on (a) using prior year's effective interest rate of <u>5.60</u> % except as otherwise provided (see instructions)		184
c	Total available at beginning of current plan year to add to prefunding balance		3,470
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)	964	0

Part III Funding Percentages

14	Funding target attainment percentage.....	14	97.16 %
15	Adjusted funding target attainment percentage	15	97.16 %
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	81.72 %
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
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18 Contributions made to the plan for the plan year by employer(s) and employees:

Amount paid to the plan in the plan year by employer(s) and employee(s).					
(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
01/10/2013	35,000				
04/11/2013	35,000				
07/15/2013	35,000				
10/11/2013	35,000				
01/14/2014	2,500				
			Totals ►	18(b)	142,500
					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	136,247

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

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

Liquidity shortfall as of end of quarter of this plan year

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.54 %2nd segment:
6.85 %3rd segment:
7.52 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

63

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 subject to 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 contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)..... **31a** 87,100**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment..... 93,065 48,750**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 (lines 31a - 31b + 32a + 32b - 33)..**34** 135,850

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement..... 0 0 0**36** Additional cash requirement (line 34 minus line 35)..... **36** 135,850**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 136,247**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 397**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011**42** Amount of acceleration adjustment **42****43** Excess installment acceleration amount to be carried over to future plan years **43**