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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
TORO ENTERPRISES 401(K) PS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1999

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
TORO ENTERPRISES, INC.

PO BOX 6285
OXNARD, CA 93031

2b Employer Identification Number (EIN)
77-0396663

2c Plan Sponsor's telephone number
805-483-4515

2d Business code (see instructions)
237310

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	Filed with authorized/valid electronic signature.	10/08/2015	JERRY HANNIGAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 [X] Same as Plan Sponsor	**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:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	181
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	159
a(2) Total number of active participants at the end of the plan year	**6a(2)**	168
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	9
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	177
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	177
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	49
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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:
2E 2F 2G 2J 2K 2T 3D

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[ ] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
TORO ENTERPRISES 401(K) PS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TORO ENTERPRISES, INC.

D Employer Identification Number (EIN)
77-0396663

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

HARTFORD LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0974148	88072	GA-828301	49	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
6657	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

WELLS FARGO ADVRS INS AGCY
542 MAIN ST SBIA COMM PROC CENTER
WORCESTER, MA 01608

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
6657			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	202863
5	Current value of plan's interest under this contract in separate accounts at year end	5	2255648

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP FUNDING AGREEMENT

b	Balance at the end of the previous year			7b	171192
c	Additions: (1) Contributions deposited during the year	7c(1)	22493		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	5544		
	(4) Transferred from separate account	7c(4)	5003		
	(5) Other (specify below)	7c(5)	1290		
	▶ LOAN PYMT				
	(6)Total additions			7c(6)	34330
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	205522
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	506		
	(2) Administration charge made by carrier	7e(2)	1018		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	1136		
	▶ LOAN W/D				
	(5) Total deductions			7e(5)	2660
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	202862

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan	**B** Three-digit plan number (PN) ▶
TORO ENTERPRISES 401(K) PS PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
TORO ENTERPRISES, INC.	77-0396663

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MASSMUTUAL LIFE INSURANCE CO.

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 23 37 38 50 54 55 59 60 62 63 64 65 66 99	NONE	1515	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

MESIROW FINANCIAL INVESTMENT MANAGE

36-3429599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	29	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

MORNINGSTAR ASSOCIATES

36-4317381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	16	Yes [ ] No [X]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSMUTUAL LIFE INSURANCE CO.	15 23 37 38 50 54 55 59 60 62 63 64 65 66 99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEE ATTACHED 04-1590850	SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MESIROW FINANCIAL MANAGEMENT	49	29

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850	SEE ATTACHED

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORNINGSTAR ASSOCIATES	49	16

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MASSACHUSETTS MUTUAL LIFE INSURANCE 04-1590850	SEE ATTACHED

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
TORO ENTERPRISES 401(K) PS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TORO ENTERPRISES, INC.

D Employer Identification Number (EIN)
77-0396663

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT 401

b Name of sponsor of entity listed in (a): HARTFORD LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-0974148-000	P	2255648

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
TORO ENTERPRISES 401(K) PS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TORO ENTERPRISES, INC.

D Employer Identification Number (EIN)
77-0396663

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(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)	99110	132731
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(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)	1951324	2255648
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	171192	202863
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(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	2221626	2591242
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2221626	2591242

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)	120089	
	(B) Participants	2a(1)(B)	214322	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		334411
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(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)	3020	
	(F) Other	2b(1)(F)	5543	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		8563
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	0	
	(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)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		92470
(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)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		435444
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	58420	
(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)		58420
f Corrective distributions (see instructions)	2f		5894
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1514	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1514
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		65828
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		369616
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: MAYER HOFFMAN MCCANN P.C. **(2)** EIN: 43-1947695

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		250000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
TORO ENTERPRISES 401(K) PS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TORO ENTERPRISES, INC.

D Employer Identification Number (EIN)
77-0396663

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-0974148

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** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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** 0

b Enter the amount contributed by the employer to the plan for this plan year **6b** 0

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** 0

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):

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

Years Ended December 31, 2014 and 2013

Mayer Hoffman McCann P.C.
An Independent CPA Firm

5060 California Avenue, Suite 800
Bakersfield, California, 93309
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INDEPENDENT AUDITORS' REPORT

Administrative Committee

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Toro Enterprises 401(k) Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and 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 for the Financial Statements

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, however, 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 ("DOL") 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 4, which was certified by Massachusetts Mutual Life Insurance Company as agent for Hartford Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013 and for the years then ended, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

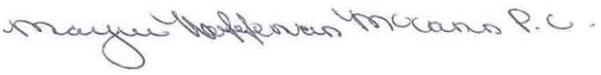
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of assets (held at end of year) and delinquent participant contributions as of December 31, 2014, which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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 custodian, 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Bakersfield, CA
August 12, 2015

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	2014	2013
ASSETS		
Investments at fair value	$ 2,458,511	$ 2,122,516
Receivables:		
Employer profit sharing contributions	173,417	120,089
Participants' contributions	21,915	-
Notes receivable from participants	132,731	99,110
	328,063	219,199
TOTAL ASSETS	2,786,574	2,341,715
LIABILITIES		
Excess contributions refundable	-	5,894
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,786,574	$ 2,335,821

See Notes to Financial Statements

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2014 and 2013

	2014	2013
ADDITIONS		
Investment income:		
Dividends	$ 136,816	$ 96,771
Interest income	5,544	4,884
Net appreciation in fair value of investments	-	143,746
	142,360	245,401
Interest income on notes receivable from participants	3,020	1,746
Contributions:		
Participants	236,237	209,877
Employer profit sharing	173,417	120,089
	409,654	329,966
TOTAL ADDITIONS	555,034	577,113
DEDUCTIONS		
Benefits paid to participants	58,420	34,714
Net depreciation in fair value of investments	44,346	-
Administrative expenses	1,515	396
TOTAL DEDUCTIONS	104,281	35,110
NET INCREASE	450,753	542,003
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	2,335,821	1,793,818
End of year	$ 2,786,574	$ 2,335,821

See Notes to Financial Statements

(1) Description of plan

The following description of the Toro Enterprises 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General – The Plan is a defined contribution plan covering all employees of Toro Enterprises, Inc. (the "Company") who have completed six months of Eligibility Service. An employee is credited with Eligibility Service from their hire date (or rehire) until their severance date. To be eligible, an employee must also be employed in a job classification covered by the Plan. An eligible class is defined as a "covered employee" or leased employee, not being a nonresident alien or is a nonresident alien who received U.S. source income, and is not classified as an independent contractor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Company's Administrative Committee (the "Committee"), which is a committee of the board of directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.

Plan amendment – Effective January 1, 2014, the plan was amended to include provisions for Qualified Matching Contributions and Qualified Non-elective Contributions. The Company may characterize all or a portion of the Matching Contribution it makes to participant accounts as Qualified Matching Contributions. Qualified Matching Contributions are treated as if they were 401(k) contributions to satisfy federal nondiscrimination rules. The Company may characterize all or a portion of the Non-elective Contribution it makes to participant accounts as Qualified Non-elective Contributions. Qualified Non-elective Contributions are treated like 401(k) contributions to satisfy federal nondiscrimination rules. If the Company determines that the Plan would not meet special IRS non-discrimination tests for the year, the Company, at its discretion, may make a separate Qualified Non-elective Contribution to the Plan. Participants with the lowest amount of compensation for the year will have separate Qualified Non-elective Contributions made on their behalf until the IRS tests are satisfied. These employer contributions are immediately 100% vested.

Contributions – Each year, participants may contribute up to 75% of regular annual compensation, as defined in the Plan. Participants may also make a separate election to contribute up to 100% of designated cash bonuses to the Plan as 401(k) contributions, provided that the total 401(k) contributions for the year do not exceed 75% of the participant's total compensation. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined by the Plan. Participants direct the investment of all contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Code ("IRC") limitations.

(1) Description of plan (continued)

The Company contributes a discretionary percentage of the base compensation that a participant contributes to the Plan determined by the Company on an annual basis. The Company may elect to make profit sharing contributions allocated to individual accounts of qualifying participants in the ratio that each qualifying participant's compensation for the plan year bears to the total compensation of all qualifying participants for the plan year.

Participant investment account options – Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers pooled separate accounts and a fixed income account.

Participant accounts – Each participant's account is credited with the participant's contributions, the Company's contributions, as noted above, an allocation of Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants' contributions plus actual earnings are 100% vested immediately. If portions of the employer match and profit sharing contributions are deemed to be Qualified Matching Contributions (QMAC) or Qualified Non-elective Contributions (QNEC), those contributions are 100% vested. Company contributions are subject to the following vesting schedule:

Years of Service	Vested %
1	0%
2	25%
3	50%
4	75%
5	100%

Notes receivable from participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms may not exceed five years unless the loan is used for the purchase of a principal residence. The loans are secured by the balance in the participant's account and bear interest at a fixed rate based on relevant factors including, but not limited to, the current rates charged by other lenders as determined by the plan administrator. Principal and interest are paid through scheduled payroll deductions.

Payment of benefits – On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or if payment is postponed until the age of 70 ½ the participant may elect to receive annual installments over a period that meets federal minimum distribution requirements. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

(1) Description of plan (continued)

If the value of a participant's vested interest in his or her account is less than $1,000, it will be automatically cashed out either as a single sum payment or a direct rollover to an IRA or other eligible retirement plan.

Forfeited accounts – At December 31, 2014 and 2013, forfeited nonvested accounts totaled $18,938 and $14,465, respectively. These accounts will be used to reduce future employer profit sharing contributions. For the years ended December 31, 2014 and 2013, no forfeitures were used to reduce employer profit sharing contributions.

Basis of accounting – The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present fair value of the investment contracts as well as the adjustment of the fully benefit-responsive contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

(2) Summary of significant accounting policies

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing the information provided by the investment custodian. See Note 5 for discussions of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants – Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

(2) Summary of significant accounting policies (continued)

Unit values – Individual participant accounts for the pooled separate accounts are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the funds, but do have an interest therein represented by units valued daily. The funds earn dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Payment of benefits – Benefits are recorded when paid.

Administrative expenses – Certain expenses of the Plan are paid by the Company and are not included in the statements of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments. Recordkeeping services are allocated to participants' accounts and are also included in administrative expenses.

(3) Investments

The following presents investments that represent 5% or more of the Plan's net assets:

	December 31,	
	2014	2013
Pimco Total Return R	$ 334,534	$ 276,917
Fixed Income Account	202,863	171,192
JPMorgan Smartretirement 2030 R2	199,505	160,972
Franklin Growth R	190,425	149,258
American Century Equity Income R	173,893	132,638
Lord Abbett Developing Growth R3	167,552	154,283
JPMorgan Smartretirement 2025 R2	165,169	144,645
JPMorgan Smartretirement 2035 R2	143,160	159,656
Ridgeworth Midcap Value Equity A	140,652	120,132
Thornburg International Value R3	138,902	128,505

During 2014 and 2013, the Plan's investments in pooled separate accounts (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by ($44,346) and $143,746, respectively.

(4) Information prepared and certified by the custodian

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Massachusetts Mutual Life Insurance Company as agent for Hartford Life Insurance Company ("Mass Mutual"), the custodian of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Investments at fair value
- Investments in guaranteed investment account at contract value and fair value
- Notes receivable from participants
- Net appreciation (depreciation) in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(5) Fair value measurements

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

(5) Fair value measurements (continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2014 and 2013.

Pooled separate accounts: Valued at the Net Asset Value (NAV) of units of the separate account. The NAV, as provided by the custodian, is used as a practical expedient to estimating fair value. The NAV is based on the fair value of the underlying investments held by the account less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the separate account, the investment advisor reserves the right to temporarily delay withdrawal from the account in order to ensure that securities liquidations will be carried out in an orderly business manner.

Each of these investments may be redeemed daily and had no unfunded commitments as of December 31, 2014 and 2013. The following summarizes the investment strategies by major category for these investments.

Target retirement – This category includes investments in pooled separate accounts that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around a specific year (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Bond – This category includes investments in pooled separate accounts that have high yield, lower-rated debt securities, including government and corporate debt securities, mortgage - and asset-backed securities, floating interest rate corporate loans, and debt securities, and municipal securities.

Growth – This category includes investments in pooled separate accounts that invest at least the majority of its investable assets in equity and equity-related securities of companies with the potential for above-average growth. In deciding which equities to buy, it uses what is known as a growth investment style. The fund's investable assets will be less than its total assets to the extent that it has borrowed money for non-investment purposes, such as to meet anticipated redemptions.

Value – This category includes investments in pooled separate accounts that invest in equity securities of companies with a favorable income-paying history that have prospects for income payments to continue or increase. The portfolio managers also look for equity securities of companies that they believe are undervalued and have the potential for an increase in price.

(5) Fair value measurements (continued)

Foreign – This category includes investments in pooled separate accounts that invest its assets primarily among stocks, bonds and short-term instruments of issuers in markets around the globe, as well as investments in derivative instruments, precious metals and investments with exposure to various foreign currencies. It may invest its assets in any market that the manager believes can offer a high probability of return or, alternatively, can provide a high degree of relative safety in uncertain times.

Blended – This category includes investments in pooled separate accounts that invest, under normal circumstances, the majority of its net assets in equity securities of companies with market capitalizations, at the time of purchase, within the range of companies comprising the Russell MidCap® Index. The fund may invest a portion of its assets in equity securities of foreign companies traded on U.S. exchanges, including American and Global Depositary Receipts (ADRs and GDRs).

Balanced funds – This category includes investments in pooled separate accounts whose investment seek current income and long-term capital appreciation via a combination of funds, primarily made up of fixed income funds, a small allocation to equity, and multi-asset funds as well as a combination of domestic and international equity funds.

Natural resource - This category includes investments in pooled separate accounts that invest, under normal circumstances, the majority of its net assets in equity securities of companies throughout the world that own, explore or develop natural resources and other basic commodities or supply goods and services to such companies.

Guaranteed interest contract: Guaranteed investment contracts are valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 6). Since the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the Committee evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

The preceding methods described may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(5) Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013:

	Investments at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Target retirement funds	$ -	$ 608,925	$ -	$ 608,925
Bond funds	-	472,375	-	472,375
Growth funds	-	371,861	-	371,861
Value funds	-	318,120	-	318,120
Foreign funds	-	176,104	-	176,104
Blended funds	-	118,938	-	118,938
Balanced funds	-	98,918	-	98,918
Natural resource funds	-	90,407	-	90,407
Total pooled separate accounts	-	2,255,648	-	2,255,648
Guaranteed interest account	-	202,863	-	202,863
Total investments at fair value	$ -	$ 2,458,511	$ -	$ 2,458,511

	Investments at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Target retirement funds	$ -	$ 580,603	$ -	$ 580,603
Bond funds	-	375,012	-	375,012
Growth funds	-	311,326	-	311,326
Value funds	-	254,240	-	254,240
Foreign funds	-	156,516	-	156,516
Natural resource funds	-	96,264	-	96,264
Balanced funds	-	90,220	-	90,220
Blended funds	-	87,143	-	87,143
Total pooled separate accounts	-	1,951,324	-	1,951,324
Guaranteed interest account	-	171,192	-	171,192
Total investments at fair value	$ -	$ 2,122,516	$ -	$ 2,122,516

(6) Guaranteed investment contract with insurance company

The Plan has a benefit-responsive guaranteed investment contract with Mass Mutual. Mass Mutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal at a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at fair value with an adjustment to contract value in arriving to net assets available for benefits. Contract value, as reported to the Plan by Mass Mutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2014 and 2013 was $202,863 and $171,192, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 3%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan document (including complete or partial termination or merger with another plan.), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date, unless certain circumstances with the Plan occur as determined in the agreement.

The average yields earned by the guaranteed investment contract are as follows:

	December 31,	
	2014	2013
Fair value	$ 202,863	$ 171,192
Average yield	3.00%	3.00%
Crediting interest rate	3.00%	3.00%

(7) Related party transactions and party-in-interest transactions

Certain Plan investments are managed by Mass Mutual (formerly the Hartford Insurance Company). Mass Mutual is the custodian as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator of $1,515 and $396 for the years ended December 31, 2014 and 2013, respectively, which was not covered by revenue sharing. The Plan paid certain expenses related to plan operations and investment activity to various service providers, these transactions are party-in-interest transactions under ERISA. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(8) Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

(9) Excess contributions refundable

Contributions received from participants for 2013 are net of payments of $5,894 made in March 2014 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. At December 31, 2014 and 2013, $0 and $5,894, respectively, have been included in the Plan's statements of net assets available for benefits as excess contributions refundable.

(10) Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Form 5500:

	December 31,	
	2014	2013
Net assets available for benefits per the financial statements	$ 2,786,574	$ 2,335,821
Employer profit sharing contribution receivable	(173,417)	(120,089)
Participants' contribution receivable	(21,915)	-
Excess contributions refundable	-	5,894
Net assets available for benefits per Schedule H of the Form 5500	$ 2,591,242	$ 2,221,626

(10) Reconciliation of financial statements to Schedule H of Form 5500 (continued)

The following is a reconciliation of contributions per the financial statements for the years ended December 31, 2014 and 2013 to Form 5500:

	Years Ended December 31,	
	2014	2013
Contributions per the financial statements	$ 409,654	$ 329,966
Add contributions receivable at end of prior year	120,089	111,205
Less contributions receivable at end of current year	(195,332)	(120,089)
Add excess contributions refundable at end of current year	-	5,894
Contributions per Schedule H of the Form 5500	$ 334,411	$ 326,976

The following is a reconciliation of net increase per the financial statements for the years ended December 31, 2014 and 2013 to Form 5500:

	Years Ended December 31,	
	2014	2013
Net increase per the financial statements	$ 450,753	$ 542,003
Change in employer - profit sharing contribution receivable	(53,328)	(8,884)
Change in participant - contribution receivable	(21,915)	-
Change in excess contributions refundable	(5,894)	5,894
Net increase per Schedule H of the Form 5500	$ 369,616	$ 539,013

(11) Tax status

The Internal Revenue Service (“IRS”) has determined that the Volume Submitter 401(k) savings/profit sharing plan is designed in accordance with applicable sections of the IRC and informed the custodian of such in a letter dated March 31, 2008. Although the Plan has been amended since receiving the opinion letter, the plan administrative committee believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

(11) Tax status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(12) Risks and uncertainties

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

(13) Delinquent participant contributions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of $2,601 were not remitted within the required time period for the year ended December 31, 2014. The Company has or is in the process of remitting these delinquent employee contributions, including any lost earnings as a result.

(14) Subsequent events

The Plan has evaluated subsequent events through August 12, 2015, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTAL SCHEDULES

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

EIN: 77-0396663
Plan Number: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (1)	(e) Current value
		Pooled Separate Accounts		
	Pimco	Pimco Total Return R		$ 334,534
	JPMorgan	JPMorgan Smartretirement 2030 R2		199,505
	Franklin Templeton	Franklin Growth R		190,425
	American Century	American Century Equity Income R		173,893
	Lord Abbett	Lord Abbett Developing Growth R3		167,552
	JPMorgan	JPMorgan Smartretirement 2025 R2		165,169
	JPMorgan	JPMorgan Smartretirement 2035 R2		143,160
	RidgeWorth	Ridgeworth Midcap Value Equity A		140,652
	Thornburg	Thornburg International Value R3		138,902
	Lord Abbett	Lord Abbett Fndamental Equity R3		102,511
	Franklin Templeton	Templeton Global Bond R		96,778
	Ivy	Ivy Global Natural Resources R		61,967
	Pioneer	Pioneer Strategic Income R		41,063
	Franklin Templeton	Franklin Templeton Moderate Allocation R		40,675
	Oppenheimer	Oppenheimer Developing Markets N		37,202
	JPMorgan	JPMorgan Smartretirement 2050 R2		29,858
	Ivy	Ivy Asset Strategy R		29,125
	BlackRock	Blackrock Global Allocation R		29,118
	Oppenheimer	Oppenheimer Gold And Spec Min N		28,440
	JPMorgan	JPMorgan Smartretirement 2020 R2		27,145
	JPMorgan	JPMorgan Smartretirement 2040 R2		25,661
	Prudential	Pru Jennison Mid Cap Growth R		13,884
	JPMorgan	JPMorgan Smartretirement 2045 R2		11,450
	Victory	Victory Special Value R		9,300
	RidgeWorth	Ridgeworth Sm Cap Value Equity A		7,127
	JPMorgan	JPMorgan Smartretirement Inc R2		4,958
	Allianz	Allianzgi Nfj Dividend Value R		3,575
	JPMorgan	JPMorgan Smartretirement 2015 R2		2,019
				2,255,648
*	MassMutual	Fixed Income Account		202,863
				2,458,511
*	Participant Loans	Maturity date ranging from January 2015 to January 2020; interest ranging from 3.25% to 9.25%	- 0 -	132,731
				$ 2,591,242

* Party-in-interest as defined by ERISA.

(1) Cost information may be omitted for plan assets, which are participant-directed.

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2014

EIN: 77-0396663
Plan Number: 001

	Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Check Here If Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contribution Pending Correction in VFCP	
2014	2,601	2,601	-	-	-

Fee and Compensation Disclosure Report

This document is intended to assist a plan administrator ("you") in completing the Form 5500 Schedule C[1] by identifying different types of compensation paid with respect to the product utilized by your plan.

As permitted under the Schedule C rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate or a formula or rate.

- Where an actual dollar amount of compensation is disclosed, no further notation regarding compensation calculations is generally provided.
- Where an estimate of the compensation amount is disclosed, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount.
- Where a formula or rate is provided to report compensation, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount. This formula or rate may be disclosed to describe the compensation to which it applies under the Schedule C rules. Alternatively, for purposes of Schedule C disclosure or in connection with your fiduciary review of the compensation paid with respect to the services, products and investment options utilized by the plan, you may calculate and disclose an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2014 - 12/31/2014 and indirect compensation is presented on a calendar year basis ending 12/31/2014.

This report includes compensation actually paid to or by MassMutual within the indicated plan year as part of your MassMutual-serviced product. *(Note: If the plan year period or plan year end indicated in this Schedule C reporting package is incorrect, please notify your MassMutual customer service representative immediately).* This report does not include amounts deducted from plan assets and paid to third parties (other than MassMutual). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here from other service providers as is described below.

Please note that we have provided suggested service codes with respect to services provided through our product. Please review all Schedule C and other Form 5500 materials with your experienced benefits counsel and other professionals to determine the most appropriate codes for your plan. In addition, please note that because plans with fewer than 100 participants (as of the beginning of the plan year) are generally not required to file Schedule C, you should refer to the instructions provided by the IRS for Schedule C and/or review the applicability of Schedule C to your plan with your experienced tax/benefits counsel, to determine whether it is necessary for the plan to report the information contemplated by this report.

Please contact your MassMutual Service Team should you require additional information regarding the compensation paid to or by MassMutual with respect to your plan.

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Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice, advice to plans regarding compliance with ERISA reporting compliance, or accounting or other professional services. As described above, the information contained in this report may not cover all of the compensation received by the plan's service providers. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

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[1]Please refer to the Schedule C of the Form 5500 and its instructions (available at: http://www.dol.gov/ebsa/5500main.html), and please confer with experienced benefits counsel and other professionals, to determine the applicability of Schedule C to your plan.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION

TORO ENTERPRISES 401(K) PS PLAN (828301)
EIN #: 77-0396663

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2014 - 12/31/2014 and indirect compensation is presented on a calendar year basis ending 12/31/2014.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid **$1,514.50**

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: Massachusetts Mutual Life Insurance Company EIN: 04-1590850

Service Codes: 15, 23, 37, 38, 54, 55, 59, 60, 62, 63, 64, 65, 66, 99, 50 (if direct compensation amount reflected below)

Direct Compensation **$1,514.50**

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2014 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to Massachusetts Mutual Life Insurance Company ("MMLIC") are the net result of aggregating direct compensation after the effects of adjustments processed in 2014, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Float compensation **$15.42**

Bank accounts and investments associated with short-term investment pool

This is an estimate based on the annual average rate of float (0.372% for 2014) earned on the bank accounts and investments associated with the short-term investment pool for the 2014 calendar year multiplied by an estimate of the assets related to uncashed checks.* This estimate does not include float earned for any other reason (e.g., if amounts remitted cannot be immediately invested because they are not in good order). Please review or request a copy of the current float disclosure for more information about the other circumstances in which float is earned.

* A complete listing of distribution checks that remain outstanding is available on the Retirement Plan Access web site under the Standard Reports section (Report R03998-Outstanding Distribution Checks). Uncashed check assets will continue to remain in a float-earning bank account until such time direction is received from the Plan Sponsor, subject to applicable regulation. The Plan Sponsor should consult with the Plan's/Plan Sponsor's tax advisor or benefits counsel to determine if assets attributable to uncashed checks should be included on the Form 5500 filing.

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. MassMutual's Code of Conduct generally restricts MassMutual employees from giving to or receiving gifts from customers and/or business partners having a value of over $100, in any individual situation, without prior approval. However, it is possible that one or more of your service providers for the calendar year, including MassMutual, engaged in transactions generating nonmonetary compensation. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual.

Please consult with your legal or tax advisors if you have any questions.

Compensation paid with respect to Funds

Investment Option Name	*EIN*	*Revenue Sharing Rate (%) Paid to MassMutual (rates as of 12/31/2014)*	*Underlying Fund Gross Expense Ratio as of the Fund's Year End*[*]
ALLIANZGI NFJ DIVIDEND VALUE R	06-1349805	0.75% x assets	1.30%
AMERICAN CENTURY EQUITY INCOME R	43-1646043	0.85% x assets	1.43%
BLACKROCK GLOBAL ALLOCATION R	22-2937779	0.80% x assets	1.49%
FIXED ACCOUNT	06-0974148	0.00% x assets	0.00%
FRANKLIN GROWTH R	13-2573775	0.60% x assets plus $12/participant	1.18%
FRANKLIN MODERATE ALLOCATION R	13-3151768	0.60% x assets plus $12/participant	1.50%
IVY ASSET STRATEGY R	04-6006759	0.75% x assets	1.33%
IVY GLOBAL NATURAL RESOURCES R	04-6006759	0.75% x assets	1.67%
JPMORGAN SMARTRETIREMENT 2010 R2	33-1043149	0.80% x assets	1.37%
JPMORGAN SMARTRETIREMENT 2015 R2	33-1043149	0.80% x assets	1.37%
JPMORGAN SMARTRETIREMENT 2020 R2	33-1043149	0.80% x assets	1.40%
JPMORGAN SMARTRETIREMENT 2025 R2	33-1043149	0.80% x assets	1.44%
JPMORGAN SMARTRETIREMENT 2030 R2	33-1043149	0.80% x assets	1.45%
JPMORGAN SMARTRETIREMENT 2035 R2	33-1043149	0.80% x assets	1.50%
JPMORGAN SMARTRETIREMENT 2040 R2	33-1043149	0.80% x assets	1.53%
JPMORGAN SMARTRETIREMENT 2045 R2	33-1043149	0.80% x assets	1.59%
JPMORGAN SMARTRETIREMENT 2050 R2	33-1043149	0.80% x assets	1.65%
JPMORGAN SMARTRETIREMENT INC R2	33-1043149	0.80% x assets	1.38%
LORD ABBETT DEVELOPING GROWTH R3	13-2958970	0.75% x assets	1.26%
LORD ABBETT FNDAMENTAL EQUITY R3	13-3712440	0.75% x assets	1.21%
OPPENHEIMER DEVELOPING MARKETS R	93-6305075	0.80% x assets	1.87%
OPPENHEIMER GOLD AND SPEC MIN R	13-3155639	0.80% x assets	1.42%
PIMCO TOTAL RETURN R	95-2632339	0.65% x assets	1.10%
PIONEER STRATEGIC INCOME R	04-3453709	0.80% x assets	1.34%
PRU JENNISON MID CAP GROWTH R	22-2540245	0.80% x assets	1.51%
RIDGEWORTH MIDCAP VALUE EQUITY A	23-2678674	0.75% x assets	1.40%
RIDGEWORTH SM CAP VALUE EQUITY A	23-2678674	0.75% x assets	1.53%
TEMPLETON GLOBAL BOND R	59-6865210	0.60% x assets plus $12/participant	1.16%
THORNBURG INTERNATIONAL VALUE R3	06-1158764	0.75% x assets	1.57%
VICTORY SPECIAL VALUE R	31-6364605	0.65% x assets plus $16/participant	1.59%

Under the variable investment options available through your plan's group annuity contract or funding agreement, contract values are invested in Massachusetts Mutual Life Insurance Company separate accounts that, in turn, invest in underlying registered investment companies (i.e., mutual funds) and collective investment funds.

The above list includes any investment option held by the plan on at least one month end during the 2014 calendar year. To arrive at an estimate of the dollar amount that MassMutual received from each investment option, multiply the rate of fees received from each investment option by your plan's year-end balance (or if the investment option was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the investment option at year end (or the liquidation date if earlier). This will be an estimate because your plan's balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

*This amount is the sum of the fund's distribution, management and other fees, which are also identified in the fund's prospectus. Please note that some of the funds available through your service contract or arrangement are funds from the Oppenheimer family of mutual funds, which are affiliated with MassMutual (The Oppenheimer Funds). These affiliated mutual funds have contracts for services with companies that are affiliated with MassMutual. The MassMutual-affiliated companies that provide these services, and are compensated in connection with those services, are listed below. For more information about these affiliated mutual funds, see the applicable fund prospectus.

MassMutual Affiliate	Services	Compensation
OppenheimerFunds Distributor, Inc.	Principal Underwriter to The Oppenheimer Funds	As Principal Underwriter paid by the Fund in the form of dealer concessions
OFI Global Asset Management, Inc.	Transfer Agent to The Oppenheimer Funds	Paid by the Fund in the form of fees for services
Shareholder Services, Inc. (doing business as OppenheimerFunds Services)	Sub-Transfer Agent to The Oppenheimer Funds	Paid by the Transfer Agent in the form of fees for services
OFI Global Asset Management, Inc.	Investment Adviser to The Oppenheimer Funds	Paid by the Fund in the form of investment advisory fees based on assets under management
OppenheimerFunds, Inc.	Sub-Adviser to The Oppenheimer Funds	Paid by the Investment Adviser in the form of investment advisory fees based on assets under management

Recipient: WS CA INSURANCE SERVICES LLC EIN: 26-0070024

Service Codes:

Please contact your Service Provider for the list of applicable services performed and Service Codes.

Direct Compensation **$0.00**

Our records indicate that this recipient did not receive any Direct Compensation. Please review your records to determine whether this service provider may have received any compensation not reported.

Indirect Compensation

* **Sales commission** Payor: Massachusetts Mutual Life Insurance Company EIN: 04-1590850 **$6,657.10**

* *Sales Commissions are reported on a Plan Year basis.*

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. MassMutual's Code of Ethics and Business Conduct generally restricts MassMutual employees from giving to or receiving gifts from customers and/or business partners having a value of over $100, in any individual situation, without prior approval. However, it is possible that one or more of your service providers for the 2014 calendar year, including MassMutual, engaged in transactions generating nonmonetary compensation. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual.

Please consult with your legal or tax advisors if you have any questions.

Recipient: Morningstar Associates, LLC EIN: 36-4317381

Service Code: 49

Indirect Compensation

"Managed by You" services fee Payor: Massachusetts Mutual Life Insurance Company EIN: 04-1590850 **$16.36**

This is an estimate determined by dividing a flat annual fee paid to Morningstar by the number of plans to whom this feature is made available.

Recipient: Mesirow Financial Investment Management, Inc. EIN: 36-3429599

Indirect Compensation

Annual platform package fee ("Model My Goals") **$28.65**
Service code: 49

Payor: Massachusetts Mutual Life Insurance Company EIN: 04-1590850

This is an estimate based on the annual platform package fee paid to Mesirow divided by the number of plans using this feature.

Direct Revenue Detail

Recipient: ***Massachusetts Mutual Life Insurance Company***

Fee Description	**Dollar Amount**
Loan Set-up Fee	$250.00
Holding Account: Internal Fee	$1,002.50
One-Time Distribution Fee	$100.00
Loan Administration Fee	$162.00
Total Direct Revenue:	**$1,514.50**
Grand Total Direct Fees:	**$1,514.50**

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

Years Ended December 31, 2014 and 2013

Mayer Hoffman McCann P.C.
An Independent CPA Firm

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Bakersfield, California, 93309
661-325-7500 ph
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INDEPENDENT AUDITORS' REPORT

Administrative Committee

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Toro Enterprises 401(k) Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and 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 for the Financial Statements

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, however, 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 ("DOL") 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 4, which was certified by Massachusetts Mutual Life Insurance Company as agent for Hartford Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2014 and 2013 and for the years then ended, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

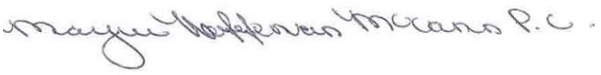
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of assets (held at end of year) and delinquent participant contributions as of December 31, 2014, which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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 custodian, 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Bakersfield, CA
August 12, 2015

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	2014	2013
ASSETS		
Investments at fair value	$ 2,458,511	$ 2,122,516
Receivables:		
Employer profit sharing contributions	173,417	120,089
Participants' contributions	21,915	-
Notes receivable from participants	132,731	99,110
	328,063	219,199
TOTAL ASSETS	2,786,574	2,341,715
LIABILITIES		
Excess contributions refundable	-	5,894
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,786,574	$ 2,335,821

See Notes to Financial Statements

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2014 and 2013

	2014	2013
ADDITIONS		
Investment income:		
Dividends	$ 136,816	$ 96,771
Interest income	5,544	4,884
Net appreciation in fair value of investments	-	143,746
	142,360	245,401
Interest income on notes receivable from participants	3,020	1,746
Contributions:		
Participants	236,237	209,877
Employer profit sharing	173,417	120,089
	409,654	329,966
TOTAL ADDITIONS	555,034	577,113
DEDUCTIONS		
Benefits paid to participants	58,420	34,714
Net depreciation in fair value of investments	44,346	-
Administrative expenses	1,515	396
TOTAL DEDUCTIONS	104,281	35,110
NET INCREASE	450,753	542,003
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	2,335,821	1,793,818
End of year	$ 2,786,574	$ 2,335,821

See Notes to Financial Statements

(1) Description of plan

The following description of the Toro Enterprises 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General – The Plan is a defined contribution plan covering all employees of Toro Enterprises, Inc. (the "Company") who have completed six months of Eligibility Service. An employee is credited with Eligibility Service from their hire date (or rehire) until their severance date. To be eligible, an employee must also be employed in a job classification covered by the Plan. An eligible class is defined as a "covered employee" or leased employee, not being a nonresident alien or is a nonresident alien who received U.S. source income, and is not classified as an independent contractor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Company's Administrative Committee (the "Committee"), which is a committee of the board of directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.

Plan amendment – Effective January 1, 2014, the plan was amended to include provisions for Qualified Matching Contributions and Qualified Non-elective Contributions. The Company may characterize all or a portion of the Matching Contribution it makes to participant accounts as Qualified Matching Contributions. Qualified Matching Contributions are treated as if they were 401(k) contributions to satisfy federal nondiscrimination rules. The Company may characterize all or a portion of the Non-elective Contribution it makes to participant accounts as Qualified Non-elective Contributions. Qualified Non-elective Contributions are treated like 401(k) contributions to satisfy federal nondiscrimination rules. If the Company determines that the Plan would not meet special IRS non-discrimination tests for the year, the Company, at its discretion, may make a separate Qualified Non-elective Contribution to the Plan. Participants with the lowest amount of compensation for the year will have separate Qualified Non-elective Contributions made on their behalf until the IRS tests are satisfied. These employer contributions are immediately 100% vested.

Contributions – Each year, participants may contribute up to 75% of regular annual compensation, as defined in the Plan. Participants may also make a separate election to contribute up to 100% of designated cash bonuses to the Plan as 401(k) contributions, provided that the total 401(k) contributions for the year do not exceed 75% of the participant's total compensation. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined by the Plan. Participants direct the investment of all contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Code ("IRC") limitations.

(1) Description of plan (continued)

The Company contributes a discretionary percentage of the base compensation that a participant contributes to the Plan determined by the Company on an annual basis. The Company may elect to make profit sharing contributions allocated to individual accounts of qualifying participants in the ratio that each qualifying participant's compensation for the plan year bears to the total compensation of all qualifying participants for the plan year.

Participant investment account options – Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers pooled separate accounts and a fixed income account.

Participant accounts – Each participant's account is credited with the participant's contributions, the Company's contributions, as noted above, an allocation of Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting – Participants' contributions plus actual earnings are 100% vested immediately. If portions of the employer match and profit sharing contributions are deemed to be Qualified Matching Contributions (QMAC) or Qualified Non-elective Contributions (QNEC), those contributions are 100% vested. Company contributions are subject to the following vesting schedule:

Years of Service	Vested %
1	0%
2	25%
3	50%
4	75%
5	100%

Notes receivable from participants – Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms may not exceed five years unless the loan is used for the purchase of a principal residence. The loans are secured by the balance in the participant's account and bear interest at a fixed rate based on relevant factors including, but not limited to, the current rates charged by other lenders as determined by the plan administrator. Principal and interest are paid through scheduled payroll deductions.

Payment of benefits – On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or if payment is postponed until the age of 70 ½ the participant may elect to receive annual installments over a period that meets federal minimum distribution requirements. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

(1) Description of plan (continued)

If the value of a participant's vested interest in his or her account is less than $1,000, it will be automatically cashed out either as a single sum payment or a direct rollover to an IRA or other eligible retirement plan.

Forfeited accounts – At December 31, 2014 and 2013, forfeited nonvested accounts totaled $18,938 and $14,465, respectively. These accounts will be used to reduce future employer profit sharing contributions. For the years ended December 31, 2014 and 2013, no forfeitures were used to reduce employer profit sharing contributions.

Basis of accounting – The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present fair value of the investment contracts as well as the adjustment of the fully benefit-responsive contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

(2) Summary of significant accounting policies

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing the information provided by the investment custodian. See Note 5 for discussions of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants – Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

(2) Summary of significant accounting policies (continued)

Unit values – Individual participant accounts for the pooled separate accounts are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the funds, but do have an interest therein represented by units valued daily. The funds earn dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Payment of benefits – Benefits are recorded when paid.

Administrative expenses – Certain expenses of the Plan are paid by the Company and are not included in the statements of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments. Recordkeeping services are allocated to participants' accounts and are also included in administrative expenses.

(3) Investments

The following presents investments that represent 5% or more of the Plan's net assets:

	December 31,	
	2014	2013
Pimco Total Return R	$ 334,534	$ 276,917
Fixed Income Account	202,863	171,192
JPMorgan Smartretirement 2030 R2	199,505	160,972
Franklin Growth R	190,425	149,258
American Century Equity Income R	173,893	132,638
Lord Abbett Developing Growth R3	167,552	154,283
JPMorgan Smartretirement 2025 R2	165,169	144,645
JPMorgan Smartretirement 2035 R2	143,160	159,656
Ridgeworth Midcap Value Equity A	140,652	120,132
Thornburg International Value R3	138,902	128,505

During 2014 and 2013, the Plan's investments in pooled separate accounts (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value by ($44,346) and $143,746, respectively.

(4) Information prepared and certified by the custodian

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Massachusetts Mutual Life Insurance Company as agent for Hartford Life Insurance Company ("Mass Mutual"), the custodian of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Investments at fair value
- Investments in guaranteed investment account at contract value and fair value
- Notes receivable from participants
- Net appreciation (depreciation) in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(5) Fair value measurements

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

(5) Fair value measurements (continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2014 and 2013.

Pooled separate accounts: Valued at the Net Asset Value (NAV) of units of the separate account. The NAV, as provided by the custodian, is used as a practical expedient to estimating fair value. The NAV is based on the fair value of the underlying investments held by the account less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the separate account, the investment advisor reserves the right to temporarily delay withdrawal from the account in order to ensure that securities liquidations will be carried out in an orderly business manner.

Each of these investments may be redeemed daily and had no unfunded commitments as of December 31, 2014 and 2013. The following summarizes the investment strategies by major category for these investments.

Target retirement – This category includes investments in pooled separate accounts that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around a specific year (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Bond – This category includes investments in pooled separate accounts that have high yield, lower-rated debt securities, including government and corporate debt securities, mortgage - and asset-backed securities, floating interest rate corporate loans, and debt securities, and municipal securities.

Growth – This category includes investments in pooled separate accounts that invest at least the majority of its investable assets in equity and equity-related securities of companies with the potential for above-average growth. In deciding which equities to buy, it uses what is known as a growth investment style. The fund's investable assets will be less than its total assets to the extent that it has borrowed money for non-investment purposes, such as to meet anticipated redemptions.

Value – This category includes investments in pooled separate accounts that invest in equity securities of companies with a favorable income-paying history that have prospects for income payments to continue or increase. The portfolio managers also look for equity securities of companies that they believe are undervalued and have the potential for an increase in price.

(5) Fair value measurements (continued)

Foreign – This category includes investments in pooled separate accounts that invest its assets primarily among stocks, bonds and short-term instruments of issuers in markets around the globe, as well as investments in derivative instruments, precious metals and investments with exposure to various foreign currencies. It may invest its assets in any market that the manager believes can offer a high probability of return or, alternatively, can provide a high degree of relative safety in uncertain times.

Blended – This category includes investments in pooled separate accounts that invest, under normal circumstances, the majority of its net assets in equity securities of companies with market capitalizations, at the time of purchase, within the range of companies comprising the Russell MidCap® Index. The fund may invest a portion of its assets in equity securities of foreign companies traded on U.S. exchanges, including American and Global Depositary Receipts (ADRs and GDRs).

Balanced funds – This category includes investments in pooled separate accounts whose investment seek current income and long-term capital appreciation via a combination of funds, primarily made up of fixed income funds, a small allocation to equity, and multi-asset funds as well as a combination of domestic and international equity funds.

Natural resource - This category includes investments in pooled separate accounts that invest, under normal circumstances, the majority of its net assets in equity securities of companies throughout the world that own, explore or develop natural resources and other basic commodities or supply goods and services to such companies.

Guaranteed interest contract: Guaranteed investment contracts are valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 6). Since the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the Committee evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

The preceding methods described may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(5) Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013:

	Investments at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Target retirement funds	$ -	$ 608,925	$ -	$ 608,925
Bond funds	-	472,375	-	472,375
Growth funds	-	371,861	-	371,861
Value funds	-	318,120	-	318,120
Foreign funds	-	176,104	-	176,104
Blended funds	-	118,938	-	118,938
Balanced funds	-	98,918	-	98,918
Natural resource funds	-	90,407	-	90,407
Total pooled separate accounts	-	2,255,648	-	2,255,648
Guaranteed interest account	-	202,863	-	202,863
Total investments at fair value	$ -	$ 2,458,511	$ -	$ 2,458,511

	Investments at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts:				
Target retirement funds	$ -	$ 580,603	$ -	$ 580,603
Bond funds	-	375,012	-	375,012
Growth funds	-	311,326	-	311,326
Value funds	-	254,240	-	254,240
Foreign funds	-	156,516	-	156,516
Natural resource funds	-	96,264	-	96,264
Balanced funds	-	90,220	-	90,220
Blended funds	-	87,143	-	87,143
Total pooled separate accounts	-	1,951,324	-	1,951,324
Guaranteed interest account	-	171,192	-	171,192
Total investments at fair value	$ -	$ 2,122,516	$ -	$ 2,122,516

(6) Guaranteed investment contract with insurance company

The Plan has a benefit-responsive guaranteed investment contract with Mass Mutual. Mass Mutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal at a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at fair value with an adjustment to contract value in arriving to net assets available for benefits. Contract value, as reported to the Plan by Mass Mutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2014 and 2013 was $202,863 and $171,192, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 3%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan document (including complete or partial termination or merger with another plan.), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date, unless certain circumstances with the Plan occur as determined in the agreement.

The average yields earned by the guaranteed investment contract are as follows:

	December 31,	
	2014	2013
Fair value	$ 202,863	$ 171,192
Average yield	3.00%	3.00%
Crediting interest rate	3.00%	3.00%

(7) Related party transactions and party-in-interest transactions

Certain Plan investments are managed by Mass Mutual (formerly the Hartford Insurance Company). Mass Mutual is the custodian as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator of $1,515 and $396 for the years ended December 31, 2014 and 2013, respectively, which was not covered by revenue sharing. The Plan paid certain expenses related to plan operations and investment activity to various service providers, these transactions are party-in-interest transactions under ERISA. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(8) Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

(9) Excess contributions refundable

Contributions received from participants for 2013 are net of payments of $5,894 made in March 2014 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. At December 31, 2014 and 2013, $0 and $5,894, respectively, have been included in the Plan's statements of net assets available for benefits as excess contributions refundable.

(10) Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to Form 5500:

	December 31,	
	2014	2013
Net assets available for benefits per the financial statements	$ 2,786,574	$ 2,335,821
Employer profit sharing contribution receivable	(173,417)	(120,089)
Participants' contribution receivable	(21,915)	-
Excess contributions refundable	-	5,894
Net assets available for benefits per Schedule H of the Form 5500	$ 2,591,242	$ 2,221,626

(10) Reconciliation of financial statements to Schedule H of Form 5500 (continued)

The following is a reconciliation of contributions per the financial statements for the years ended December 31, 2014 and 2013 to Form 5500:

	Years Ended December 31,	
	2014	2013
Contributions per the financial statements	$ 409,654	$ 329,966
Add contributions receivable at end of prior year	120,089	111,205
Less contributions receivable at end of current year	(195,332)	(120,089)
Add excess contributions refundable at end of current year	-	5,894
Contributions per Schedule H of the Form 5500	$ 334,411	$ 326,976

The following is a reconciliation of net increase per the financial statements for the years ended December 31, 2014 and 2013 to Form 5500:

	Years Ended December 31,	
	2014	2013
Net increase per the financial statements	$ 450,753	$ 542,003
Change in employer - profit sharing contribution receivable	(53,328)	(8,884)
Change in participant - contribution receivable	(21,915)	-
Change in excess contributions refundable	(5,894)	5,894
Net increase per Schedule H of the Form 5500	$ 369,616	$ 539,013

(11) Tax status

The Internal Revenue Service (“IRS”) has determined that the Volume Submitter 401(k) savings/profit sharing plan is designed in accordance with applicable sections of the IRC and informed the custodian of such in a letter dated March 31, 2008. Although the Plan has been amended since receiving the opinion letter, the plan administrative committee believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

(11) Tax status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(12) Risks and uncertainties

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

(13) Delinquent participant contributions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets. While the Company remitted all employee contributions to the Plan, contributions of $2,601 were not remitted within the required time period for the year ended December 31, 2014. The Company has or is in the process of remitting these delinquent employee contributions, including any lost earnings as a result.

(14) Subsequent events

The Plan has evaluated subsequent events through August 12, 2015, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTAL SCHEDULES

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

EIN: 77-0396663
Plan Number: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost (1)	(e) Current value
		Pooled Separate Accounts		
	Pimco	Pimco Total Return R		$ 334,534
	JPMorgan	JPMorgan Smartretirement 2030 R2		199,505
	Franklin Templeton	Franklin Growth R		190,425
	American Century	American Century Equity Income R		173,893
	Lord Abbett	Lord Abbett Developing Growth R3		167,552
	JPMorgan	JPMorgan Smartretirement 2025 R2		165,169
	JPMorgan	JPMorgan Smartretirement 2035 R2		143,160
	RidgeWorth	Ridgeworth Midcap Value Equity A		140,652
	Thornburg	Thornburg International Value R3		138,902
	Lord Abbett	Lord Abbett Fndamental Equity R3		102,511
	Franklin Templeton	Templeton Global Bond R		96,778
	Ivy	Ivy Global Natural Resources R		61,967
	Pioneer	Pioneer Strategic Income R		41,063
	Franklin Templeton	Franklin Templeton Moderate Allocation R		40,675
	Oppenheimer	Oppenheimer Developing Markets N		37,202
	JPMorgan	JPMorgan Smartretirement 2050 R2		29,858
	Ivy	Ivy Asset Strategy R		29,125
	BlackRock	Blackrock Global Allocation R		29,118
	Oppenheimer	Oppenheimer Gold And Spec Min N		28,440
	JPMorgan	JPMorgan Smartretirement 2020 R2		27,145
	JPMorgan	JPMorgan Smartretirement 2040 R2		25,661
	Prudential	Pru Jennison Mid Cap Growth R		13,884
	JPMorgan	JPMorgan Smartretirement 2045 R2		11,450
	Victory	Victory Special Value R		9,300
	RidgeWorth	Ridgeworth Sm Cap Value Equity A		7,127
	JPMorgan	JPMorgan Smartretirement Inc R2		4,958
	Allianz	Allianzgi Nfj Dividend Value R		3,575
	JPMorgan	JPMorgan Smartretirement 2015 R2		2,019
				2,255,648
*	MassMutual	Fixed Income Account		202,863
				2,458,511
*	Participant Loans	Maturity date ranging from January 2015 to January 2020; interest ranging from 3.25% to 9.25%	- 0 -	132,731
				$ 2,591,242

* Party-in-interest as defined by ERISA.

(1) Cost information may be omitted for plan assets, which are participant-directed.

TORO ENTERPRISES 401(K) PROFIT SHARING PLAN

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year Ended December 31, 2014

EIN: 77-0396663
Plan Number: 001

	Participant Contributions Transferred Late to the Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Check Here If Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contribution Pending Correction in VFCP	
2014	2,601	2,601	-	-	-