Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation: The Toro Foundation

A Employer identification number: 36-3593618

Number and street (or P O box number if mail is not delivered to street address): 8111 Lyndale Avenue South

Room/suite:

B Telephone number (see instructions): 952.887.8870

City or town, state, and ZIP code: Bloomington, MN 55420

C If exemption application is pending, check here ▶ [ ]

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity
[ ] Final return [ ] Amended return
[ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 3,789,924

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ________
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	1,013,551			
	2	Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	73,022	73,022	73,022	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	54,657			
	b	Gross sales price for all assets on line 6a 879,503				
	7	Capital gain net income (from Part IV, line 2)		54,657		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,141,230	127,679	73,022	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	29,884	29,884		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,607	902		2,705
	24	**Total operating and administrative expenses.** Add lines 13 through 23	33,491	30,786		2,705
	25	Contributions, gifts, grants paid	1,238,998			1,238,998
	26	**Total expenses and disbursements** Add lines 24 and 25	1,272,489	30,786		1,241,703
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-131,259			
	b	**Net investment income** (if negative, enter -0-)		96,893		
	c	**Adjusted net income** (if negative, enter -0-)			73,022	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1,158,494	931,145	931,145
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,548,842	2,843,779	2,843,779
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Program Related Investment)	15,000	15,000	15,000
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,722,336	3,789,924	3,789,924
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	3,722,336	3,789,924	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,722,336	3,789,924	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,722,336	3,789,924	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,722,336
2	Enter amount from Part I, line 27a	2	-131,259
3	Other increases not included in line 2 (itemize) ▶ Unrealized gain on assets	3	198,847
4	Add lines 1, 2, and 3	4	3,789,924
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,789,924

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	Statement Attached			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	54,657
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	-8,478

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	852,289	3,348,501	0.2545
2010	732,718	2,743,912	0.2670
2009	786,426	1,999,020	0.3934
2008	1,162,716	2,366,691	0.4913
2007	1,162,509	2,952,834	0.3937

2	**Total** of line 1, column (d)	2	1.7999
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.3600
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	3,359,371
5	Multiply line 4 by line 3	5	1,209,374
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	969
7	Add lines 5 and 6	7	1,210,343
8	Enter qualifying distributions from Part XII, line 4	8	1,241,703

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	969
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	969
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	969
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 0		
b	Exempt foreign organizations - tax withheld at source	6b 0		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d 0		
7	Total credits and payments Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	969
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Minnesota			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ Not applicable

14 The books are in care of ▶ Judson McNeil Telephone no ▶ 952.887.8870

Located at ▶ The Toro Company, 8111 Lyndale Avenue South, Bloomington MN ZIP+4 ▶ 55420-1196

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

		Line	Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ Yes ☒ No			
	If "Yes," list the years ▶				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2012 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Statement Attached				

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over $50,000 ▶

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The Toro Foundation did not engage in any direct charitable activities in 2012.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 The Toro Foundation did not issue any program related investments in 2012.	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,739,476
b	Average of monthly cash balances	1b	671,053
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,410,529
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	3,410,529
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	51,158
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,359,371
6	**Minimum investment return.** Enter 5% of line 5	6	167,969

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	167,969
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 969		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	969
3	Distributable amount before adjustments Subtract line 2c from line 1	3	167,000
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	167,000
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	167,000

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,241,703
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,241,703
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,241,703

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				167,000
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			0	
b	Total for prior years 20____,20____,20____		0		
3	Excess distributions carryover, if any, to 2012				
a	From 2007 1,019,666				
b	From 2008 1,045,300				
c	From 2009 687,301				
d	From 2010 596,483				
e	From 2011 686,722				
f	**Total** of lines 3a through e	4,035,472			
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 1,241,703				
a	Applied to 2011, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required - see instructions)		0		
c	Treated as distributions out of corpus (Election required - see instructions)	0			
d	Applied to 2012 distributable amount				167,000
e	Remaining amount distributed out of corpus	1,074,703			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,110,175			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b Taxable amount - see instructions		0		
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			0	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	1,019,666			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	4,090,509			
10	Analysis of line 9				
a	Excess from 2008 ... 1,045,300				
b	Excess from 2009 ... 687,301				
c	Excess from 2010 ... 596,483				
d	Excess from 2011 ... 686,722				
e	Excess from 2012 ... 1,074,703				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

Statement Attached

b The form in which applications should be submitted and information and materials they should include

Statement Attached

c Any submission deadlines

Statement Attached

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Statement Attached

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Statement Attached				1,238,998
Total . . . . ▶ **3a**				1,238,998
b *Approved for future payment*				
None				0
Total . . . . ▶ **3b**				0

JSA
2E1491 1 000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	73,022	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	54,657	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				127,679	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 127,679

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	Not Applicable

JSA
2E1492 1.000

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Judson E McNair | 5-14-13 | President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

JSA
2E1493 1 000

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization

The Toro Foundation

Employer identification number

36-3593618

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ _______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
The Toro Foundation	36-3593618

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	$ 1,013,551	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

The Toro Foundation
EIN: 36-3593618
Calendar Year 2012
Form 990-PF

Supplemental Information

Contributions, Gifts & Grants Received - Page 1, Part I, Line 1

The amount of $1,013,551 is a gift from The Toro Company, 8111 Lyndale Avenue South, Bloomington, MN 55420-1196.

Other Professional Fees - Page 1, Part I, Line 16 (c)

Morgan Stanley Smith Barney Management Fees	$29,884

Total Other Expenses - Page 1, Part I, Line 23

Miscellaneous	$3,607

The Toro Foundation
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Calendar Year 2012
Form 990-PF

Contributions, Gifts and Grants Paid, Page 1, Prt 1, Line 25

Organization	Type or Purpose	Amount
Academy Of Holy Angels	Employee Volunteer Grant	600
Academy Of Holy Angels	Matching Gift	1,000
All Saints Catholic School	Matching Gift	2,100
Alzheimer's Association	Gala Silver Sponsorship	5,000
American Cancer Society	Employee Volunteer Grant	900
American Cancer Society	Team Event	545
American Red Cross	Hurricane Sandy Relief	17,620
Annunciation School	Matching Gift	300
Arovista Elementary	Matching Gift	400
Augustana Health Care Center	Program Support	1,000
Augustana Home Of Hastings	Employee Volunteer Grant	300
Beatrice Community Players	Employee Volunteer Grant	1,200
Beatrice Educational Foundation	Matching Gift	2,850
Beatrice High School	Employee Volunteer Grant	300
Beatrice Public Schools	Employee Volunteer Grant	300
Beatrice Public Schools	Matching Gift	400
Bemidji State University	Matching Gift	100
Benilde St. Margaret's School	Matching Gift	1,000
BestPrep	Program Support	5,000
Bethlehem Academy	Matching Gift	700
Billings Creek Cemetary	Employee Volunteer Grant	600
Blia Yang	Loaves & Fishes	48
Bloomington ISD 271	OMS Community Service Day	4,333
Bloomington Living Hope Lutheran School	Matching Gift	1,000
Bloomington Meals On Wheels	Program Support	5,000
Bowling Green State University	Matching Gift	80
Boy Scouts Of America	Employee Volunteer Grant	2,100
Bredlaw-Ewing Legion Auxiliary	Employee Volunteer Grant	600
Bridging	Volunteer Project Supplies	1,125
BSA Cornhusker Council-Salt Valley District	Employee Volunteer Grant	300
Busy Bee Preschool	Employee Volunteer Grant	300
California Institute Of Technology	Matching Gift	550
California State Polytechnic University	Matching Gift	400
California State University-Long Beach	Matching Gift	200
Carleton College	Matching Gift	700
Carnegie Mellon University	Matching Gift	200
Carpenter St. Croix Valley Nature Ctr	Matching Gift	150
Catholic Central High School	Matching Gift	200
Chabad Hebrew Academy	Matching Gift	1,000
Circus Juveutas	Employee Volunteer Grant	300
City Of Okabena	Employee Volunteer Grant	300
College Of St. Benedict	Matching Gift	500
Colorado State University Foundation	Matching Gift	50

The Toro Foundation
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Contributions, Gifts and Grants Paid, Page 1, Prt 1, Line 25

Organization	Type or Purpose	Amount
Comfrey Public School	Matching Gift	700
Concordia College (Moorhead)	Matching Gift	100
Concordia University - St. Paul	Matching Gift	100
Cotter High School	Matching Gift	1,000
Creighton University	Matching Gift	200
Cretin-Derham hall	Matching Gift	70
Cub Scout Pack 451	Employee Volunteer Grant	300
Cub Scouts Pack #328	Employee Volunteer Grant	300
Deerwood Elementary	Matching Gift	400
DeLaSalle High School	Matching Gift	200
Dunwoody College Of Technology	Matching Gift	400
Dystonia Medical Research Foundation	Employee Volunteer Grant	300
East Side Neighborhood Services	Employee Volunteer Grant	300
Education Foundation Of Albert Lea	Matching Gift	1,000
Education Foundation Of Alpha Gamma Rho	Matching Gift	1,000
Elon University	Matching Gift	100
Environmental Institute For Golf	Program Support	34,000
Fairbury Rural Fire Department	Employee Volunteer Grant	300
Faithful Shepherd Catholic School	Matching Gift	803
Foothill Education Foundation	Matching Gift	450
Freeman Public School	Employee Volunteer Grant	300
Friends And Family Cancer Foundation	Team Event	1,000
Friends of Crex Meadows	Matching Gift	70
Friends Of The Boundary Waters Wildernes	Matching Gift	50
Friends Of The Hennepin County Library	Program Support	2,500
Friends Of The Kickapoo Valley Reserve	Matching Gift	768
Gage County United Way	Corporate Match	31,746
Girl Scouts Of Wisconsin Badgerland Council	Employee Volunteer Grant	300
Great River Greening	Matching Gift	50
Great Rivers United Way	Corporate Match	3,516
Greater Twin Cities United Way	Volunteer Project Supplies	350
Greater Twin Cities United Way	Corporate Match	460,128
Gregory's Gift Of Hope, Inc.	Employee Volunteer Grant	300
Guardian Angels School	Employee Volunteer Grant	300
Gustavus Adolphus College	Matching Gift	100
Hamline Uniiversity	Matching Gift	50
Helping Paws, Inc	Employee Volunteer Grant	300
High Island Lake Conservation Club	Employee Volunteer Grant	300
High Tech High Foundation	Matching Gift	700
Holy Family Academy	Matching Gift	212
Hope Academy, Inc.	Matching Gift	1,000
Hope International	Employee Volunteer Grant	300
Iowa State University Foundation	Matching Gift	400

The Toro Foundation
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Contributions, Gifts and Grants Paid, Page 1, Prt 1, Line 25

Organization	Type or Purpose	Amount
Irrigation Foundation	Program Support	20,000
Jackson Middle School	Matching Gift	50
Jefferson County Rescue	Employee Volunteer Grant	300
Juneau County 4-H	Employee Volunteer Grant	300
KaBOOM!	Toro/Vikings Playground Build	37,854
Kansas State University	Matching Gift	450
KBEM-FM	Matching Gift	125
Kelly Nickell	Volunteer Project Supplies	70
Kids Against Hunger	Employee Volunteer Grant	600
KOCE-TV Foundation	Matching Gift	50
KPCC Southern California Public Radio	Matching Gift	150
Lake Country School	Matching Gift	100
Lake Minnetonka Association	Matching Gift	600
Lauren M. Bennett	Graphic Design	225
Le Center Boy Scouts	Employee Volunteer Grant	300
Le Tourneau University	Matching Gift	400
LeCenter Dollars for Scholars	Matching Gift	50
Lincolnshire-Prairie View School District 103	Program Support	7,000
Luther College, Decorah, Iowa	Matching Gift	50
Lyric Arts Company Of Anoka	Employee Volunteer Grant	300
Macalester College	Matching Gift	200
Marian Middle School	Matching Gift	100
Marquette University	Matching Gift	202
Mascarenas Foundation	Volunteer Project Supplies	2,500
Michigan State University	Matching Gift	600
Minneapolis Park And Recreation Board	Toro/Twins Field Rebuild	10,000
Minnesota Bicycle Festivals	Employee Volunteer Grant	300
Minnesota Conservation Volunteer	Matching Gift	300
Minnesota Land Trust	Matching Gift	140
Minnesota Landscape Arboretum	Matching Gift	2,200
Minnesota Public Radio	Matching Gift	906
Minnesota Trout Association	Matching Gift	400
Minnesota Zoo	Employee Volunteer Grant	300
Minnesota Zoo Foundation	Matching Gift	700
Minnesota Zoo Foundation	Program Support	1,000
Minnesota Zoo Foundation	Irrigation Assessment	10,000
Monte Vista Elementary School	Matching Gift	200
Moravian College	Matching Gift	100
Mount Calvary Lutheran School	Matching Gift	1,000
MS Society	Team Event	5,010
National 4-H Council	Employee Volunteer Grant	300
National Park And Recreation Association	Program Support	10,000
National Wildlife Foundation	Matching Gift	100

The Toro Foundation
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Contributions, Gifts and Grants Paid, Page 1, Prt 1, Line 25

Organization	Type or Purpose	Amount
Nebraska 4-H	Employee Volunteer Grant	300
Nebraska Game And Parks Foundation	Employee Volunteer Grant	300
New AuBurn Fire Department	Employee Volunteer Grant	300
New AuBurn Lion's Club	Employee Volunteer Grant	300
Nisswa Enhanced Reading Foundation	United Way trade donation	295
North Dakota State University	Matching Gift	400
Northern Star Council - BSA	Employee Volunteer Grant	600
Northern Star Council - Friends Of Scouting	Employee Volunteer Grant	300
Northwestern College	Matching Gift	1,608
Northwestern College-KTIS Radio	Matching Gift	650
Northwestern University	Matching Gift	200
OCSPCA	Employee Volunteer Grant	300
Open Your Heart To The Hungry And Homeless	Employee Volunteer Grant	300
Oregon State University Foundation	Matching Gift	80
Padua Franciscan High School	Matching Gift	200
Park Rapids Education And Activities Foundation	Matching Gift	1,000
Parks And Trails Council Of Minnesota	Matching Gift	50
Pat Krause	Live Green/Coachella Valley Photographer	300
PBS SoCal	Matching Gift	50
Planet Academic Excellence Foundation	Scholarship Support	10,000
Polish Saturday School	Employee Volunteer Grant	300
Pope John Paul II Catholic School	Matching Gift	200
Prairie Arts Continuum	Employee Volunteer Grant	300
Princeton University	Matching Gift	200
Project EverGreen	Program Support	2,000
Purdue University	Matching Gift	200
Reynolds Home For Homeless Woman And Children	Program Support	1,000
Richfield 4th Of July Committee, Inc.	Employee Volunteer Grant	300
Riverside Habitat For Humanity	Program Support	5,000
Royal High School	Employee Volunteer Grant	300
Saints Food Service	Loaves & Fishes	2,341
Salvation Army	Matching Gift	2,000
Scenic Heights Elementary School	Matching Gift	200
Shakopee Area Catholic School	Matching Gift	720
Sheboygan & Plymouth Area United Way	Company Match	2,072
Sheboygan Jaycees	Employee Volunteer Grant	300
Simpson College	Matching Gift	500
South Dakota State Univ. Foundation	Matching Gift	100
Sparta Area Cancer Support Group	Team Event	1,000
St. Andrew Catholic School	Matching Gift	100
St. Catherine University	Matching Gift	1,327
St. Gerard Majella Catholic School	Matching Gift	1,000
St. Hubert School	Matching Gift	788

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Contributions, Gifts and Grants Paid, Page 1, Prt 1, Line 25

Organization	Type or Purpose	Amount
St. John Baptist School	Matching Gift	1,310
St. John's University	Matching Gift	570
St. Joseph School	Matching Gift	1,000
St. Joseph's School Endowment Fund	Matching Gift	300
St. Michael's Catholic School	Matching Gift	1,000
St. Patrick's School	Matching Gift	2,000
St. Paul City School	Matching Gift	100
St. Paul Lutheran School	Employee Volunteer Grant	300
St. Paul Lutheran School	Matching Gift	1,800
St. Peter's Catholic School	Matching Gift	400
St. Thomas Academy	Matching Gift	450
Stoddard Elementary School	Employee Volunteer Grant	300
Storm Lake School District Foundation	Matching Gift	200
The Carnegie Foundation	Exmark Volunteer Project	5,000
The Coffeyville Community College Foundation	Matching Gift	200
The First Tee	Program Support	71,000
The Foundation For Safer Athletic Fields For Everyone	Program Support	10,000
The Minneapolis Foundation	Establish Wolfe Fund	250,000
The Nature Conservancy In Minnesota	Matching Gift	170
The University Of Texas	Matching Gift	1,000
Theatre Latte Da	Employee Volunteer Grant	300
Thomas Jefferson Senior High School	Employee Volunteer Grant	300
Tomah Area Cancer Support, Inc.	Team Event	2,000
Tomah Fire Department	Employee Volunteer Grant	300
Tomah Lioness Club	Employee Volunteer Grant	900
Tomah Middle School	Employee Volunteer Grant	300
Tree Trust	Program Support	4,000
Troop 290 - BSA	Employee Volunteer Grant	300
Troop 9345 BSA	Employee Volunteer Grant	300
Twin Cities Public Television, Inc.	Matching Gift	2,770
Twins Community Fund	Twins/Toro Partnership	20,000
United Way International	Corporate Match	11,478
United Way Of Abilene	Corporate Match	4,666
United Way Of El Paso County	Corporate Match	5,420
United Way Of San Diego	Corporate Match	4,047
United Way Of The Inland Valleys	Corporate Match	37,535
University Of California Berkeley Foundation	Matching Gift	200
University of Evansville	Matching Gift	700
University of Iowa Foundation	Matching Gift	1,000
University of Minnesota Foundation	Matching Gift	3,765
University Of Nebraska Foundation	Matching Gift	800
University of Notre Dame	Matching Gift	200
University Of Portland	Matching Gift	200

The Toro Foundation
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Contributions, Gifts and Grants Paid, Page 1, Prt 1, Line 25

Organization	Type or Purpose	Amount
University of St. Thomas	Matching Gift	1,870
University Of Wisc- Eau Claire	Matching Gift	700
University Of Wisconsin - Paltteville Foundation	Matching Gift	760
University Of Wisconsin - River Falls	Matching Gift	400
University of Wisconsin Foundation	Matching Gift	1,700
Valley Crossing Community School	Employee Volunteer Grant	300
Venture Expeditions	Program Support	1,000
Veterans Assistance Foundation	Program Support	1,000
Veterans Of Foreign Wars	Employee Volunteer Grant	300
Vocal Point	Employee Volunteer Grant	300
VOLUNTEER Hampton Roads	Program Support	2,000
Volunteers Of America	Employee Volunteer Grant	300
Water 4 Kids	Matching Gift	1,000
Windom Area High School	Employee Volunteer Grant	300
Windom United Services Drive	Matching Gift	1,997
Winfair Elementary School	Matching Gift	50
Winfair Elementary School	Employee Volunteer Grant	600
Winona Cotter Schools	Matching Gift	1,000
World Golf Foundation	Program Support	10,000
World Wildlife Fund	Matching Gift	514
Wylie High School	Employee Volunteer Grant	300
YMCA Foundation	Employee Volunteer Grant	300
Total		1,238,998

The Toro Foundation
EIN: 36-3593618
Calendar Year 2012
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Supplemental Information

Investments - Corporate Stock - Page 2, Part II, Line 10b

The Toro Foundation opened an Investment account with MorganStanley SmithBarney in December 2008. The funds in this account are allocated among a Money Market Account, Stocks and Options and Mutual Funds.

The Toro Foundation
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Form 990-PF

Supplemental Information

Capital Gains & Losses for Tax on Investment Income - Page 3, Part IV

1a) Property Description	b) How Acquired	c) Date Acquired	d) Date Sold	e) Gross Sales Price	g) Cost Basis	h) Gain or (Loss)	l) Gain or (Loss)
Morgan Stanley Acct. #110190 (Statements Attached)	Purchase	Various	Various	9,110	4,506	4,604	4,604
Morgan Stanley Acct. #14527 (Statements Attached)	Purchase	Various	Various	279,383	274,329	5,054	5,054
Morgan Stanley Acct. #110191 (Statements Attached)	Purchase	Various	Various	46,575	42,658	3,917	3,917
Morgan Stanley Acct. #14528 (Statements Attached)	Purchase	Various	Various	128,155	119,863	8,292	8,292
Morgan Stanley Acct. #110192 (Statements Attached)	Purchase	Various	Various	232,491	214,472	18,019	18,019
Morgan Stanley Acct. #14529 (Statements Attached)	Purchase	Various	Various	20,392	13,883	6,509	6,509
Morgan Stanley Acct. #110193 (Statements Attached)	Purchase	Various	Various	14,625	8,814	5,811	5,811
Morgan Stanley Acct. #14531 (Statements Attached)	Purchase	Various	Various	25,107	24,784	323	323
Morgan Stanley Acct. #110195 (Statements Attached)	Purchase	Various	Various	44,758	45,903	(1,145)	(1,145)
Morgan Stanley Acct. #14533 (Statements Attached)	Purchase	Various	Various	46,183	43,618	2,565	2,565
Morgan Stanley Acct. #110197 (Statements Attached)	Purchase	Various	Various	32,724	32,016	708	708

2. Capital Gain Net Income or (Loss)	54,657
3. Net Short-Term Capital Gain or (Loss)	(8,478)

The Toro Foundation
EIN: 36-3593618
Calendar Year 2012
Form 990-PF
Page 3, Part IV, Lines 1a-l

)ecember 1-31, 2012

Fiduciary Services Basic Securities Account
319-110190-633

THE TORO FOUNDATION
8111 LYNDALE AVE S

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
11/30	Automatic Investment	MS LIQUID ASSET FUND	$76 02
12/3	Automatic Investment	MS LIQUID ASSET FUND	4,502 25
12/6	Automatic Redemption	MS LIQUID ASSET FUND	(523 06)
12/7	Automatic Investment	MS LIQUID ASSET FUND	1.82
12/12	Automatic Investment	MS LIQUID ASSET FUND	23 97
12/19	Automatic Investment	MS LIQUID ASSET FUND	7 18
12/24	Automatic Redemption	MS LIQUID ASSET FUND	(1,160 69)
12/26	Automatic Redemption	MS LIQUID ASSET FUND	(1 82)
12/27	Automatic Investment	MS LIQUID ASSET FUND	32.79
12/27	Automatic Redemption	MS LIQUID ASSET FUND	(269 77)
NET ACTIVITY FOR PERIOD			**$2,688.69**

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
12/3	Exchange Received In	EATON CORP PLC SHS	EXCHANGE	89.000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COOPER INDUSTRIES PLC CL A	03/22/07	12/03/12	55 000	$2,153.25	$1,225.79	$927 46	1 ADJUSTED 12/10/12
	03/22/07	12/03/12		2,201.17	1,253 06	948.11	1 ADJUSTED 12/10/12
Long-Term This Period				**$4,354.42**	**$2,478.85**	**$1,875.57**	
Long-Term Year to Date				**$4,354.42**	**$2,478.85**	**$1,875.57**	

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)ecember 1-31, 2012

Fiduciary Services Basic Securities Account
319-110190-633

THE TORO FOUNDATION
8111 LYNDALE AVE S

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
EATON CORP PLC SHS	12/03/12	12/03/12	0.100	5.17	5.17	0.00	
Short-Term This Period				$5.17	$5.17	$0.00	
Short-Term Year to Date				$5.17	$5.17	$0.00	

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COOPER INDUSTRIES PLC CL A		12/03/12	60.000	2,349.00			
		12/03/12		2,401 29			
Missing Cost This Period				$4,750.29	2,022.10	2,728.19	
Missing Cost Year to Date				$4,750.29	N/A	N/A	
Net Realized Gain/(Loss) This Period				$9,109.88	4,506.12	4,603.76	
Net Realized Gain/(Loss) Year to Date				$9,109.88			

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

1 - This information reflects your requested adjustments to the transaction details.

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Account Number 243-14527-19 633

Details of Short Term Gain (Loss) 2012

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	712 336	GOLDMAN SACHS LOCAL EMERGING MKTS DEBT FD INSTL CL CONFIRM #500020660094023 MorganStanley SmithBarney LLC	11/08/11	03/06/12	$ 6,688 84	$ 6,525.00		$ 163 84
125000020	31	ISHARES BARCLAYS INTERMEDIATE CR BD FD	02/09/11	01/09/12	3,315.29	3,247 73		67 56
	67	MorganStanley SmithBarney LLC acted as your agent	11/08/11		7,165.32	7,244.71	(79 39)	
Total					**$ 17,169 45**	**$ 17,017 44**	**($ 79 39)**	**$ 231 40**

Details of Long Term Gain (Loss) 2012

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	4,847 782	GOLDMAN SACHS LOCAL EMERGING MKTS DEBT FD INSTL CL	07/23/10	03/06/12	$ 45,520 67	$ 45,084 37		$ 436 30
	129 947	CONFIRM #500020660094023 MorganStanley SmithBarney LLC	02/09/11		1,220.20	1,215 00		5.20
125000020	552	ISHARES BARCLAYS INTERMEDIATE CR BD FD	12/29/08	01/09/12	59,033 61	54,248 35		4,785.26
	308	MorganStanley SmithBarney LLC acted as your agent	04/14/10		32,939.04	32,018.91		920.13
125000030	11,319 886	PIMCO UNCONSTRAINED BOND FUND CLASS P CONFIRM #500020240151004 MorganStanley SmithBarney LLC	04/12/10	01/24/12	123,499 96	124,745 14	(1,245.18)	
Total					**$ 262,213 48**	**$ 257,311 77**	**($ 1,245 18)**	**$ 6,146 89**

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Morgan Stanley

Portfolio Management Basic Securities Account
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THE TORO FOUNDATION
8111 LYNDALE AVE S

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
10/31	Automatic Investment	MS LIQUID ASSET FUND	$0 97
11/1	Automatic Investment	MS LIQUID ASSET FUND	242 90
11/5	Automatic Investment	MS LIQUID ASSET FUND	503.99
11/6	Automatic Redemption	MS LIQUID ASSET FUND	(27,132 95)
11/7	Automatic Investment	MS LIQUID ASSET FUND	477.34
11/29	Automatic Investment	MS LIQUID ASSET FUND	0 62
NET ACTIVITY FOR PERIOD			$(25,907.13)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
E V FLOATING RATE HI INC INST	02/09/11	11/01/12	950.764	$8,490 32	$8,458 22	$32 10	
FIDEL ADV FLOATING RT HI INC I	02/09/11	11/01/12	794 003	7,884.45	7,860 47	23 98	
Long-Term This Period				$16,374.77	$16,318.69	$56.08	
Long-Term Year to Date				$16,374.77	$16,318.69	$56.08	
Net Realized Gain/(Loss) This Period				$16,374.77	$16,318.69	$56.08	
Net Realized Gain/(Loss) Year to Date				$16,374.77	$16,318.69	$56.08	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

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THE TORO FOUNDATION
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INVESTMENT RELATED ACTIVITY

TAXABLE INCOME (CONTINUED)

Date	Activity Type	Description	Comments	Credits/(Debits)
12/21	Dividend	PRUDENTIAL SHT TRM CORP BD Z DIV PAYMENT		14.10
12/27	Dividend	PIMCO UNCONSTRAINED BOND P DIV PAYMENT		1,892 24
12/27	Dividend	PIMCO INCOME P DIV PAYMENT		1,313.62
12/28	Short Term Capital Gain	TCW EMERG MKTS INCOME I		1,322.27
12/28	Dividend	TCW EMERG MKTS INCOME I DIV PAYMENT		276 75
TOTAL TAXABLE INCOME				**$12,234.59**
TOTAL OTHER DIVIDENDS				$11,814.73
TOTAL LONG TERM CAPITAL GAINS DISTRIBUTIONS				$419 86

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
12/3	Automatic Investment	MS LIQUID ASSET FUND	$1,782.15
12/4	Automatic Investment	MS LIQUID ASSET FUND	475 58
12/7	Automatic Investment	MS LIQUID ASSET FUND	457.22
12/10	Automatic Investment	MS LIQUID ASSET FUND	222 63
12/13	Automatic Investment	MS LIQUID ASSET FUND	1,184.08
12/20	Automatic Investment	MS LIQUID ASSET FUND	30,200 08
12/24	Automatic Investment	MS LIQUID ASSET FUND	14 10
12/28	Automatic Investment	MS LIQUID ASSET FUND	3,205 86
NET ACTIVITY FOR PERIOD			**$37,541.70**

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES IBOXX $ H/Y CORP BND	12/29/08	12/17/12	147.000	$13,744.31	$11,115.87	$2,628.44	
	11/03/09	12/17/12	2.000	187.00	170.16	16.84	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	04/14/10	12/17/12	84 000	7,853.89	7,476.00	377.89	
	05/21/10	12/17/12	90.000	8,414.88	7,576.55	838.33	
Long-Term This Period				$30,200.08	$26,338.58	$3,861.50	
Long-Term Year to Date				$46,574.85	$42,657.27	$3,917.58	
Net Realized Gain/(Loss) This Period				$30,200.08	$26,338.58	$3,861.50	
Net Realized Gain/(Loss) Year to Date				$46,574.85	$42,657.27	$3,917.58	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information

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2012 Year End Summary

THE TORO FOUNDATION
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Details of Earnings 2012 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160004800	931142103000 WAL-MART STORES INC	$ 19 35	$ 19 35					
160004900	988498101000 YUM BRANDS INC	48 74	48 74					
Totals		**$ 1,805 34**	**$ 1,805 17**					

Details of Short Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	43	TYCO INTL LTD CHF	06/13/11	02/14/12	$ 2,118.61	$ 2,008 58		$ 110 03
	50	MorganStanley SmithBarney LLC	06/29/11		2,463 50	2,444 03		19 47
	12	acted as your agent	11/09/11		591 25	536 04		55 21
		in this transaction.						
125000020	59	ABERCROMBIE & FITCH CO CLASS A	09/30/11	02/27/12	2,839 13	3,706 25	(867 12)	
	16	MorganStanley SmithBarney LLC	11/04/11		769 93	924.66	(154.73)	
	10	acted as your agent	11/09/11		481.21	562.70	(81.49)	
		in this transaction						
125000030	109	AMERICAN ELECTRIC POWER CO INC	05/23/11	01/19/12	4,477.52	4,193 80		283 72
	3	MorganStanley SmithBarney LLC	11/09/11		123 23	115 23		8 00
		acted as your agent						
		in this transaction						
125000040	78	AMERICAN EXPRESS CO	10/24/11	04/30/12	4,686.30	3,884 87		801.43
	11	MorganStanley SmithBarney LLC	11/09/11		660 89	542.33		118 56
		acted as your agent						
		in this transaction.						
125000060	8	BIOGEN IDEC INC	11/02/11	04/20/12	1,015.04	909 11		105.93
		MorganStanley SmithBarney LLC						
		acted as your agent						
		in this transaction						

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Details of Short Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000120	7	GOOGLE INC CLASS A MorganStanley SmithBarney LLC acted as your agent	02/11/11	01/11/12	$ 4,383 93	$ 4,332 96		$ 50 97
125000140	6	ILLUMINA INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/16/11	01/26/12	318 40	383 58	(65 18)	
125000150	23	JOHNSON & JOHNSON MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/23/11	03/19/12	1,496 35	1,504 12	(7.77)	
125000160	34	JOHNSON & JOHNSON	06/23/11	04/17/12	2,182 00	2,223 49	(41.49)	
	32	MorganStanley SmithBarney LLC	07/20/11		2,053 65	2,122 30	(68 65)	
	14	acted as your agent in this transaction	11/09/11		898 47	888 30		10 17
125000170	19	JUNIPER NETWORKS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	11/09/11	04/25/12	385 98	442.70	(56.72)	
125000180	50	KIMBERLY CLARK CORP	09/30/11	01/09/12	3,631 13	3,571 90		59 23
	9	MorganStanley SmithBarney LLC acted as your agent in this transaction	11/09/11		653 60	627 39		26 21
125000190	88	KROGER CO MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/23/11	01/20/12	2,099 32	2,159 34	(60 02)	
125000200	76	KROGER CO	06/23/11	02/09/12	1,795 20	1,864 88	(69.68)	
	90	MorganStanley SmithBarney LLC	07/06/11		2,125 89	2.248 01	(122 12)	
	25	acted as your agent in this transaction.	11/09/11		590.53	569 00		21 53
125000210	51	LAS VEGAS SANDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	06/07/11	01/24/12	2,445 61	2,064.44		381 17

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Details of Short Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000220	21	LAS VEGAS SANDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	06/07/11	03/02/12	$ 1,193 18	$ 850 06		$ 343 12
125000230	31	LORILLARD INC	10/03/11	01/31/12	3,325 00	3,525.40	(200 40)	
	8	MorganStanley SmithBarney LLC acted as your agent in this transaction	11/09/11		858 06	857.99		.07
125000240	38	MCDONALDS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/26/11	04/19/12	3,612 91	3,135 78		477 13
125000250	11	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/18/11	03/02/12	900 04	853 18		46 86
125000270	11	NETFLIX INC MorganStanley SmithBarney LLC acted as your agent in this transaction	11/07/11	01/26/12	1,282 89	1,013 57		269 32
125000300	18	ROCKWELL AUTOMATION INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/08/11	04/25/12	1,360 38	1,378 03	(17 65)	
125000310	7	SALESFORCE COM INC MorganStanley SmithBarney LLC acted as your agent in this transaction	12/06/11	04/19/12	1,129 50	864 68		264 82
125000320	29	SANDISK CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12/23/11	04/30/12	1,072 87	1,451 99	(379 12)	
125000340	29	SIGMA-ALDRICH CORP	06/21/11	04/16/12	2,054 20	1 988 70		65 50
	28	MorganStanley SmithBarney LLC	07/07/11		1,983 36	2,124 90	(141 54)	
	6	acted as your agent in this transaction	11/09/11		425 01	371 70		53 31

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Details of Short Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000370	20	STERICYCLE INC	08/23/11	03/19/12	$ 1,735 35	$ 1,622 46		$ 112 89
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000380	2	STERICYCLE INC	08/23/11	03/20/12	172 45	162 25		10 20
	5	MorganStanley SmithBarney LLC	11/09/11		431 11	390.10		41 01
		acted as your agent in this transaction						
125000390	114	TIME WARNER INC	05/20/11	03/27/12	4,256 63	4,218 60		38 03
	1	MorganStanley SmithBarney LLC	05/25/11		37 34	35 90		1 44
	15	acted as your agent	11/09/11		560 08	506 03		54 05
		in this transaction.						
125000400	22	UNION PACIFIC CORP	10/06/11	03/20/12	2,450 08	1,902.08		548 00
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000420	5	UNITED TECHNOLOGIES CORP	11/09/11	04/23/12	399 04	381 70		17 34
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000450	26	VERIFONE SYSTEMS INC	09/19/11	04/20/12	1,409 32	1,002 35		406 97
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000460	24	VERIFONE SYSTEMS INC	09/19/11	04/27/12	1,305 27	925.25		380 02
	24	MorganStanley SmithBarney LLC	11/02/11		1,305 27	993 22		312 05
	10	acted as your agent	11/09/11		543 87	417 00		126 87
		in this transaction						
125000470	34	WAL-MART STORES INC	10/04/11	01/05/12	2,012 96	1,774 01		238 95
	19	MorganStanley SmithBarney LLC	11/09/11		1,124 89	1,103 08		21 81
		acted as your agent in this transaction						
125000480	25	WATERS CORP	02/09/11	01/10/12	1,853 51	1,944 78	(91 27)	
	20	MorganStanley SmithBarney LLC	05/26/11		1,482.81	1,942 05	(459 24)	
	10	acted as your agent	07/26/11		741 41	897.16	(155 75)	
	15	in this transaction	11/09/11		1,112 11	1,162 14	(50.03)	

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Details of Short Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000490	19	YUM BRANDS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/24/11	02/03/12	$ 1,213 21	$ 1,059 59		$ 153 62
Total					**$ 88,630 78**	**$ 85,685 74**	**($ 3,089 97)**	**$ 6,035 01**

Details of Long Term Gain (Loss) 2012

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	4	APPLE INC MorganStanley SmithBarney LLC acted as your agent in this transaction	09/20/06	04/17/12	$ 2,423 06	$ 301 60		$ 2,121 46c
125000070	33	CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	01/26/12	2,129 79	1,473 77		656 02
125000080	13	COACH INC MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	02/21/12	971.53	503 99		467.54
125000090	68	COCA-COLA CO MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	02/09/12	4,613 85	3,613 85		1,000 00
125000100	9	EOG RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/14/10	03/02/12	1,021.45	890 42		131.03

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Details of Long Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	13	EOG RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/14/10	04/24/12	$ 1,355 55	$ 1,286.16		$ 69 39
125000130	3	GOOGLE INC	02/14/11	04/30/12	1,826 31	1,884 70	(58 39)	
	2	CLASS A MorganStanley SmithBarney LLC acted as your agent	02/24/11		1,217 54	1,223 35	(5 81)	
125000140	21	ILLUMINA INC MorganStanley SmithBarney LLC acted as your agent in this transaction	01/12/11	01/26/12	1,114.42	1,407.97	(293.55)	
125000170	114	JUNIPER NETWORKS INC	11/11/10	04/25/12	2,315.89	3,911.59	(1,595 70)	
	39	MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/11		792.28	1,711.43	(919 15)	
125000260	17	NATIONAL OILWELL VARCO INC MorganStanley SmithBarney LLC acted as your agent in this transaction	03/18/11	04/25/12	1,303 07	1,318.55	(15 48)	
125000280	90	ORACLE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	03/14/12	2,700 28	2,087.72		612 56
125000290	175	ORACLE CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	03/23/12	5,000 49	4,059.46		941 03
125000330	16	SCHLUMBERGER LTD MorganStanley SmithBarney LLC acted as your agent in this transaction	04/17/07	03/02/12	1,235 67	1,236 96	(1 29) c	
125000350	10	STARBUCKS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/19/10	02/21/12	486 22	261 41		224 81

2012 YEAR END SUMMARY

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2012 Year End Summary

THE TORO FOUNDATION
Account Number 243-14528-18 633

Details of Long Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000360	26	STARWOOD HOTELS & RESORTS WORLDWIDE INC -NEW MorganStanley SmithBarney LLC acted as your agent	01/25/11	04/25/12	$ 1,501.75	$ 1,590 53	($ 88 78)	
125000410	5	UNITED TECHNOLOGIES CORP	07/20/06	02/03/12	405 71	267.60		138.11
	21	MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10		1,703.99	1,451 76		252.23
125000420	23	UNITED TECHNOLOGIES CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	04/23/12	1,835 60	1,590 02		245 58
125000430	1	UNITEDHEALTH GROUP INC	05/19/10	02/03/12	51.26	29 96		21 30
	46	MorganStanley SmithBarney LLC acted as your agent in this transaction	06/16/10		2,358 02	1,452 23		905 79
125000440	4	V F CORP	05/19/10	02/21/12	580 17	320 20		259 97
	4	MorganStanley SmithBarney LLC acted as your agent in this transaction	07/14/10		580 16	301 86		278 30
Total					**$ 39,524 06**	$ 34,177.09	**($ 2,978 15)**	$ 8,325.12

c Based on information supplied by Client or other financial institution, not verified by us.

Details of Deposits and Withdrawals 2012

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	05/04/12	MORGAN STANLEY LIQUID ASSET FUND INC TRANSFER TO MSSB		$ 6,789 89
220000300	04/20/12	CONSULTING & ADVISORY SERVICES FROM 04/01/12 TO 06/30/12		1,791 72
220000200	01/20/12	CONSULTING & ADVISORY SERVICES FROM 01/01/12 TO 03/31/12		$ 1,553 26
220000400	05/04/12	TRANSFER TO MSSB		21 66

2012 YEAR END SUMMARY

SECURITY ACTIVITY

SECURITY TRANSFERS (CONTINUED)

Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
5/4	Transfer into Account	SCHLUMBERGER LTD	TRANSFERRED FROM CGMI	134.000		9,374 64
5/4	Transfer into Account	STARBUCKS CORP WASHINGTON	TRANSFERRED FROM CGMI	151.000		8,389.56
5/4	Transfer into Account	STARWOOD HTLS & RSTS WW INC	TRANSFERRED FROM CGMI	170.000		9,781.80
5/4	Transfer into Account	TYSON FOODS INC CL A	TRANSFERRED FROM CGMI	282.000		5,087 28
5/4	Transfer into Account	UNDER ARMOUR INC CL A	TRANSFERRED FROM CGMI	24.000		2,316 72
5/4	Transfer into Account	UNION PACIFIC CORP	TRANSFERRED FROM CGMI	48.000		5,452 80
5/4	Transfer into Account	UNITEDHEALTH GP INC	TRANSFERRED FROM CGMI	67.000		3,666 24
5/4	Transfer into Account	V F CORPORATION	TRANSFERRED FROM CGMI	36.000		5,349 96
5/4	Transfer into Account	VERIZON COMMUNICATIONS	TRANSFERRED FROM CGMI	181.000		7,287 06
5/4	Transfer into Account	YUM BRANDS INC	TRANSFERRED FROM CGMI	76.000		5,407.40
Total Security Transfers						$473,151.90

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPLE INC	09/20/06	05/17/12	3.000	$1,599.58	$226.20	$1,373 38	1 ADJUSTED 05/04/12
BG GROUP PLC	04/19/11	05/17/12	170.000	3,379.22	4,138.84	(759 62)	
BORG WARNER INC	08/10/10	05/15/12	19.000	1,435.23	872.36	562.87	
NATIONAL OILWELL VARCO INC	03/18/11	05/09/12	23.000	1,556 66	1,783 92	(227.26)	
STARWOOD HTLS & RSTS WW INC	01/25/11	05/18/12	36 000	1,858.59	2,202 28	(343 69)	
Long-Term This Period				**$9,829.28**	**$9,223.60**	**$605.68**	
Long-Term Year to Date				**$9,829.28**	**$9,223.60**	**$605.68**	

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MorganStanley SmithBarney

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THE TORO FOUNDATION
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SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BG GROUP PLC	08/08/11	05/17/12	10.000	198 78	196 80	1.98	
	11/09/11	05/17/12	15 000	298 16	326 73	(28.57)	
COGNIZANT TECH SOLUTIONS CL A	01/10/12	05/18/12	44.000	2,636.35	3,066.31	(429.96)	
GILEAD SCIENCE	02/03/12	05/09/12	43.000	2,158.79	2,318 71	(159.92)	
JPMORGAN CHASE & CO	12/05/11	05/08/12	67.000	2,782 94	2,272 80	510.14	
KOHLS CORPORATION WISC	08/11/11	05/16/12	22.000	1,020.30	1,049.14	(28.84)	
	09/15/11	05/16/12	23.000	1,066.67	1,080.33	(13.66)	
	09/29/11	05/16/12	39.000	1,808.71	1,895.96	(87.25)	
	11/09/11	05/16/12	6 000	278.26	325.02	(46.76)	
MC DONALDS CORP	05/26/11	05/08/12	38.000	3,558.87	3,135.78	423.09	
	11/09/11	05/08/12	8.000	749.23	740.64	8.59	
NATIONAL OILWELL VARCO INC	07/27/11	05/09/12	28.000	1,895.07	2,253.97	(358 90)	
	11/09/11	05/09/12	8.000	541 45	536 56	4 89	
NETAPP INC COM	02/21/12	05/18/12	37.000	1,224.63	1,590.43	(365 80)	
NETFLIX INC	11/07/11	05/31/12	43 000	2,713.76	3,962.15	(1,248 39)	
	11/09/11	05/31/12	7.000	441.77	616.98	(175.21)	
SANDISK CORP	12/23/11	05/17/12	32.000	1,035.86	1,602.20	(566.34)	
STARWOOD HTLS & RSTS WW INC	08/04/11	05/18/12	2.000	103.25	93.91	9.34	
Short-Term This Period				**$24,512.85**	**$27,064.42**	**$(2,551.57)**	
Short-Term Year to Date				**$24,512.85**	**$27,064.42**	**$(2,551.57)**	
Net Realized Gain/(Loss) This Period				**$34,342.13**	**$36,288.02**	**$(1,945.89)**	
Net Realized Gain/(Loss) Year to Date				**$34,342.13**	**$36,288.02**	**$(1,945.89)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

1 - This information reflects your requested adjustments to the transaction details.

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SmithBarney

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THE TORO FOUNDATION
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CASH RELATED ACTIVITY

ELECTRONIC TRANSFERS

Check disbursements from branch offices are displayed as Electronic Transfers.

Date	Activity Type	Description	Comments	Credits/(Debits)
6/4	Funds Received	Cash Credit	TRANSFERRED FROM CGMI	$25 27

TOTAL ELECTRONIC TRANSFERS **$25.27**

TOTAL ELECTRONIC TRANSFERS-CREDITS $25 27

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
6/4	Automatic Investment	MS LIQUID ASSET FUND	$100 44
6/5	Automatic Redemption	MS LIQUID ASSET FUND	(1,344 68)
6/6	Automatic Investment	MS LIQUID ASSET FUND	2,201 37
6/11	Automatic Redemption	MS LIQUID ASSET FUND	(2,174 00)
6/12	Automatic Investment	MS LIQUID ASSET FUND	2,043 95
6/13	Automatic Redemption	MS LIQUID ASSET FUND	(1,080 85)
6/14	Automatic Investment	MS LIQUID ASSET FUND	2,375 22
6/15	Automatic Investment	MS LIQUID ASSET FUND	39 58
6/18	Automatic Investment	MS LIQUID ASSET FUND	48 50
6/20	Automatic Investment	MS LIQUID ASSET FUND	45 50
6/22	Automatic Investment	MS LIQUID ASSET FUND	1,514.07
6/25	Automatic Redemption	MS LIQUID ASSET FUND	(2,370 33)
6/26	Automatic Investment	MS LIQUID ASSET FUND	3,581 30
6/28	Automatic Investment	MS LIQUID ASSET FUND	0 04

NET ACTIVITY FOR PERIOD **$4,980.11**

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COACH INC	05/19/10	06/07/12	64.000	$3,923 22	$2,481.19	$1,442 03	
EOG RESOURCES INC	10/14/10	06/18/12	15.000	1,423.92	1,484.03	(60.11)	
	02/24/11	06/18/12	8.000	759.42	888.67	(129.25)	

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REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
LAS VEGAS SANDS CORPORATION	06/07/11	06/26/12	15.000	642.75	607 19	35.56	
ORACLE CORP	05/19/10	06/21/12	28.000	778.34	649.51	128.83	
	09/28/10	06/21/12	63 000	1,751 25	1,725.33	25.92	
PROCTER & GAMBLE	05/11/11	06/20/12	19.000	1,141.96	1,251.88	(109.92)	
Long-Term This Period				$10,420.86	$9,087.80	$1,333.06	
Long-Term Year to Date				$20,250.14	$18,311.40	$1,938.74	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COACH INC	11/09/11	06/07/12	3 000	183.90	187 63	(3 73)	
COGNIZANT TECH SOLUTIONS CL A	01/10/12	06/11/12	51.000	2,989.40	3,554 14	(564.74)	
	05/08/12	06/11/12	24.000	1,406.78	1,394.63	12.15	
EDWARD LIFESCIENCES CORP	12/12/11	06/18/12	14.000	1,408.66	943 18	465.48	
	12/12/11	06/20/12	11.000	1,120.66	741.07	379.59	
	12/12/11	06/26/12	24.000	2,442.15	1,616.87	825 28	
EOG RESOURCES INC	12/06/11	06/18/12	1 000	94.93	103.36	(8.43)	
	12/06/11	06/21/12	29.000	2,551.54	2,997 38	(445.84)	
FIFTH 3RD BANCORP OHIO	03/14/12	06/01/12	176.000	2,276.54	2,466.25	(189.71)	
JPMORGAN CHASE & CO	12/05/11	06/11/12	135.000	4,489.51	4,579.52	(90.01)	
	03/02/12	06/11/12	48.000	1,596 27	1,956.18	(359.91)	
LAS VEGAS SANDS CORPORATION	08/04/11	06/26/12	21.000	899 86	970.70	(70.84)	
NETAPP INC COM	02/21/12	06/12/12	46 000	1,363.32	1,977.29	(613.97)	
	03/19/12	06/12/12	38.000	1,126 22	1,673 96	(547.74)	
	03/20/12	06/12/12	20.000	592.75	879 58	(286 83)	
	03/27/12	06/12/12	49 000	1,452.23	2,272 03	(819.80)	
OCCIDENTAL PETROLEUM CORP DE	02/03/12	06/11/12	46.000	3,856.77	4,630 13	(773.36)	
ROCKWELL AUTOMATION INC	12/08/11	06/26/12	29 000	1,831.98	2,220 16	(388.18)	
SANDISK CORP	12/23/11	06/26/12	47.000	1,701.94	2,353.23	(651 29)	
	01/26/12	06/26/12	1.000	36.21	46.62	(10.41)	
STARWOOD HTLS & RSTS WW INC	08/04/11	06/26/12	24.000	1,208.39	1,126 91	81 48	
Short-Term This Period				$34,630.01	$38,690.82	$(4,060.81)	
Short-Term Year to Date				$59,142.86	$65,755.24	$(6,612.38)	

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REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLERGAN INC	11/01/10	07/31/12	37.000	$3,117.38	$2,712 31	$405 07	
APPLE INC	09/20/06	07/25/12	8.000	4,572.23	603.19	3,969 04	1 ADJUSTED 05/04/12
INTEL CORP	05/19/11	07/12/12	48 000	1,186 53	1,120.97	65.56	
	05/19/11	07/13/12	90 000	2,264 35	2,101 82	162 53	
	05/19/11	07/13/12	43 000	1,081.86	1,004.21	77 65	
MEAD JOHNSON NUTRITION COMPANY	05/19/10	07/11/12	58 000	4,451 85	2,971 90	1,479 95	
	05/19/10	07/16/12	20.000	1,451.63	1,024 79	426.84	
TYSON FOODS INC CL A	06/27/11	07/17/12	34 000	518.63	645 43	(126 80)	
YUM BRANDS INC	05/24/11	07/05/12	40 000	2,593.78	2,230 72	363.06	
	05/24/11	07/13/12	22 000	1,418.56	1,226 89	191.67	
Long-Term This Period				**$22,656.80**	**$15,642.23**	**$7,014.57**	
Long-Term Year to Date				**$42,906.94**	**$33,953.63**	**$8,953.31**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLERGAN INC	11/09/11	07/31/12	9 000	758.29	745.78	12 51	
ESTEE LAUDER CO INC CL A	08/11/11	07/11/12	45.000	2,283.37	2,166.86	116.51	
	08/11/11	07/16/12	33 000	1,694 36	1,589 03	105 33	
	08/15/11	07/16/12	16 000	821.51	750.86	70 65	
	11/09/11	07/16/12	10 000	513.44	575.05	(61.61)	
INTEL CORP	11/09/11	07/13/12	24.000	603 82	573.36	30.46	
MEAD JOHNSON NUTRITION COMPANY	11/09/11	07/16/12	13.000	943.56	900.56	43 00	
	12/23/11	07/16/12	14 000	1,016.14	926.92	89 22	
	06/12/12	07/16/12	11 000	798.41	897.88	(99 47)	
ROCKWELL AUTOMATION INC	12/08/11	07/18/12	39 000	2,453 26	2,985.73	(532 47)	
	01/10/12	07/18/12	33.000	2,075.83	2,466.02	(390.19)	
SALESFORCE COM,INC.	12/06/11	07/30/12	28.000	3,516.54	3,458 73	57.81	
YUM BRANDS INC	11/09/11	07/13/12	14 000	902.72	766.19	136 53	
Short-Term This Period				**$18,381.25**	**$18,802.97**	**$(421.72)**	
Short-Term Year to Date				**$77,524.11**	**$84,558.21**	**$(7,034.10)**	

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THE TORO FOUNDATION
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REALIZED GAIN/(LOSS) DETAIL

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLERGAN INC		07/31/12	26.000	2,190.59			
Missing Cost This Period				**$2,190.59**	1540.11	650 48	
Missing Cost Year to Date				**$2,190.59**	**N/A**	**N/A**	
Net Realized Gain/(Loss) This Period				**$43,228.64**	**$34,445.20**	**$6,592.85**	
Net Realized Gain/(Loss) Year to Date				**$122,621.64**	**$118,511.84**	**$1,919.21**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

1 - This information reflects your requested adjustments to the transaction details.

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THE TORO FOUNDATION
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SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
8/10	Stock Dividend	COCA COLA CO		198 000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COMERICA INC	04/07/11	08/31/12	125.000	$3,850.91	$4,729.05	$(878 14)	
ILLUMINA INC	03/16/11	08/22/12	24 000	1,002 84	1,534 34	(531 50)	
	04/29/11	08/22/12	8 000	334 28	571.07	(236.79)	
MONSANTO CO/NEW	05/31/11	08/23/12	26 000	2,242.22	1,840 13	402.09	
Long-Term This Period				**$7,430.25**	**$8,674.59**	**$(1,244.34)**	
Long-Term Year to Date				**$50,337.19**	**$42,628.22**	**$7,708.97**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
COMERICA INC	11/09/11	08/31/12	15 000	462 11	382 35	79 76	
	01/24/12	08/31/12	37.000	1,139 87	1,095 03	44.84	
EDWARD LIFESCIENCES CORP	12/12/11	08/10/12	19.000	1,858 25	1,280 02	578.23	
	03/08/12	08/10/12	12 000	1,173 63	817 80	355.83	
	04/13/12	08/10/12	35.000	3,423.09	2,405 27	1,017.82	
PRAXAIR INC	08/31/11	08/28/12	39 000	4,085.53	3,851.27	234.26	
	11/09/11	08/28/12	7 000	733 30	688 57	44.73	
UNDER ARMOUR INC CL A	04/20/12	08/27/12	28 000	1,557.83	1,403 82	154 01	
Short-Term This Period				**$14,433.61**	**$11,924.13**	**$2,509.48**	
Short-Term Year to Date				**$91,957.72**	**$96,482.34**	**$(4,524.62)**	

Security Mark at Right

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THE TORO FOUNDATION
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MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
9/5	Automatic Investment	MS LIQUID ASSET FUND	$66 66
9/6	Automatic Investment	MS LIQUID ASSET FUND	4,715 32
9/7	Automatic Investment	MS LIQUID ASSET FUND	44 99
9/13	Automatic Investment	MS LIQUID ASSET FUND	121 40
9/14	Automatic Investment	MS LIQUID ASSET FUND	12 92
9/18	Automatic Investment	MS LIQUID ASSET FUND	22 58
9/20	Automatic Investment	MS LIQUID ASSET FUND	25 92
9/21	Automatic Investment	MS LIQUID ASSET FUND	5,492 88
9/26	Automatic Investment	MS LIQUID ASSET FUND	45.50
9/26	Automatic Redemption	MS LIQUID ASSET FUND	(2,272 76)
9/27	Automatic Investment	MS LIQUID ASSET FUND	2,168 45
9/27	Automatic Investment	MS LIQUID ASSET FUND	0 06
NET ACTIVITY FOR PERIOD			**$10,443.92**

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TYSON FOODS INC CL A	06/27/11	09/04/12	176 000	$2,791.77	$3,341 06	$(549 29)	
	08/10/11	09/04/12	61.000	967.60	1,013 85	(46.25)	
Long-Term This Period				**$3,759.37**	**$4,354.91**	**$(595.54)**	
Long-Term Year to Date				**$54,096.56**	**$46,983.13**	**$7,113.43**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
LAS VEGAS SANDS CORPORATION	09/27/11	09/24/12	17 000	770 22	776.88	(6.66)	
	11/09/11	09/24/12	24.000	1,087.36	1,109 83	(22 47)	
	02/02/12	09/24/12	46 000	2,084 11	2,347 88	(263 77)	
	05/10/12	09/24/12	19 000	860 83	983.69	(122 86)	
NIKE INC B	03/20/12	09/18/12	33 000	3,228 48	3,699 98	(471.50)	
	04/30/12	09/18/12	23.000	2,250 16	2,565.99	(315 83)	

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MorganStanley SmithBarney

Fiduciary Services Basic Securities Account 319-110192-633

THE TORO FOUNDATION
8111 LYNDALE AVE S

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TYSON FOODS INC CL A	11/09/11	09/04/12	11 000	174 49	211.53	(37 04)	
	05/09/12	09/04/12	75.000	1,189.67	1,455.28	(265.61)	
Short-Term This Period				$11,645.32	$13,151.06	$(1,505.74)	
Short-Term Year to Date				$103,603.04	$109,633.40	$(6,030.36)	
Net Realized Gain/(Loss) This Period				$15,404.69	$17,505.97	$(2,101.28)	
Net Realized Gain/(Loss) Year to Date				$159,890.19	$156,616.53	$1,083.07	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

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Morgan Stanley

Fiduciary Services Basic Securities Account
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THE TORO FOUNDATION
8111 LYNDALE AVE S

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
10/1	Stock Dividend	KRAFT FOODS GROUP INC COM	DISTRIBUTION FROM	78 000
10/5	Name Change From	KRAFT FOODS INC CL A		
10/5	Name Change To	MONDELEZ INTL INC COM		

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPLE INC	09/20/06	10/08/12	5.000	$3,202 03	$377.00	$2,825.03	1 ADJUSTED 05/04/12
	09/20/06	10/11/12	10 000	6,313.98	753 99	5,559 99	1 ADJUSTED 05/04/12
ORACLE CORP	09/28/10	10/18/12	7 000	217 54	191 70	25 84	
	12/16/10	10/18/12	57 000	1,771 37	1,741 73	29 64	
	09/22/11	10/18/12	33.000	1,025 53	950 31	75.22	
PEPSICO INC NC	06/23/11	10/12/12	30 000	2,111 00	2,044.88	66.12	
	09/22/11	10/12/12	18.000	1,266.60	1,082 39	184 21	
STARWOOD HTLS & RSTS WW INC	08/04/11	10/25/12	9.000	470.04	422.59	47 45	
	08/23/11	10/25/12	22 000	1,148 98	897 71	251 27	
Long-Term This Period				**$17,527.07**	**$8,462.30**	**$9,064.77**	
Long-Term Year to Date				**$71,623.63**	**$55,445.43**	**$16,178.20**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
KRAFT FOODS GROUP INC COM	05/01/12	10/01/12	0 335	15.85	14 14	1.71	
LINKEDIN CORP-A	05/16/12	10/11/12	42 000	4,827 95	4,746 59	81 36	
ORACLE CORP	11/09/11	10/18/12	70 000	2,175 35	2,212.51	(37.16)	
PEPSICO INC NC	11/09/11	10/12/12	16 000	1,125.86	995 77	130 09	
	11/09/11	10/16/12	4.000	281 74	248.94	32 80	
	06/20/12	10/16/12	31.000	2,183 48	2,123 23	60 25	
	06/26/12	10/16/12	33.000	2,324 35	2,276 01	48.34	
STARWOOD HTLS & RSTS WW INC	11/09/11	10/25/12	20.000	1,044 53	968.78	75.75	

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Fiduciary Services Basic Securities Account
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THE TORO FOUNDATION
8111 LYNDALE AVE S

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	02/03/12	10/25/12	13 000	678 95	731 89	(52 94)	
	03/05/12	10/25/12	44.000	2,297.97	2,395 14	(97.17)	
UNDER ARMOUR INC CL A	04/20/12	10/25/12	20 000	1,068.58	1,002 73	65.85	
	05/24/12	10/25/12	24.000	1,282.30	1,167.91	114 39	
	06/07/12	10/25/12	42 000	2,244 02	2,106 10	137.92	
Short-Term This Period				$21,550.93	$20,989.74	$561.19	
Short-Term Year to Date				$125,153.97	$130,623.14	$(5,469.17)	
Net Realized Gain/(Loss) This Period				$39,078.00	$29,452.04	$9,625.96	
Net Realized Gain/(Loss) Year to Date				$198,968.19	$186,068.57	$10,709.03	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

1 - This information reflects your requested adjustments to the transaction details.

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
11/29	Exchange Delivered Out	ASML HOLDING N V	EXCHANGE	184 000
11/29	Exchange Received In	ASML HOLDING N.V	EXCHANGE	184 000
11/29	Exchange Received In	ASML HOLDING NV NY REG NEW	EXCHANGE	141 000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BIOGEN IDEC INC	11/02/11	11/29/12	8.000	$1,203 03	$909.11	$293.92	
CERNER CORP	11/22/11	11/27/12	14.000	1,072.26	801 55	270.71	
CITRIX SYSTEMS INC	05/19/10	11/09/12	11 000	663 12	491 26	171.86	
	07/27/10	11/09/12	31 000	1,868.81	1,486 12	382 69	
	10/25/10	11/09/12	18.000	1,085.11	1,090.60	(5.49)	
COVIDIEN PLC NEW	05/19/10	11/09/12	88 000	4,904.67	3,832.04	1,072 63	
MONSANTO CO/NEW	05/31/11	11/26/12	23 000	2,073 18	1,627.81	445 37	
Long-Term This Period				**$12,870.18**	**$10,238.49**	**$2,631.69**	
Long-Term Year to Date				**$84,493.81**	**$65,683.92**	**$18,809.89**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CITRIX SYSTEMS INC	11/09/11	11/09/12	14 000	843 98	989 24	(145 26)	
COVIDIEN PLC NEW	11/09/11	11/09/12	14 000	780 29	631 20	149 09	
	07/31/12	11/09/12	31 000	1,727 78	1,741.33	(13.55)	
CROWN CASTLE INTL	04/23/12	11/26/12	20 000	1,333 23	1,092.76	240 47	
PHILIP MORRIS INTL INC	02/09/12	11/02/12	31 000	2,703.27	2,483 57	219 70	
Short-Term This Period				**$7,388.55**	**$6,938.10**	**$450.45**	
Short-Term Year to Date				**$132,542.52**	**$137,561.24**	**$(5,018.72)**	

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/20	Automatic Investment	MS LIQUID ASSET FUND	137.36
12/21	Automatic Investment	MS LIQUID ASSET FUND	59.74
12/27	Automatic Investment	MS LIQUID ASSET FUND	29.19
NET ACTIVITY FOR PERIOD			$2,335.22

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SCHLUMBERGER LTD	04/17/07	12/17/12	14.000	$968.98	$1,082.34	$(113.36)	1 ADJUSTED 05/04/12
	01/23/09	12/17/12	6.000	415.28	245.22	170.06	
	11/15/10	12/17/12	16.000	1,107.41	1,190.31	(82.90)	
V F CORPORATION	07/14/10	12/06/12	9 000	1,382.26	679 19	703.07	
Long-Term This Period				**$3,873.93**	**$3,197.06**	**$676.87**	
Long-Term Year to Date				**$88,367.74**	**$68,880.98**	**$19,486.76**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ASML HOLDING N.V.	11/29/12	12/03/12	184.000	2,182.62	0.00	2,182.62	2 ADJUSTED 11/29/12
ASML HOLDING NV NY REG NEW	12/07/11	11/29/12	0.680	40.99	37.09	3.90	
PHILIP MORRIS INTL INC	02/09/12	12/05/12	28.000	2,491.90	2,243.23	248.67	
	02/09/12	12/06/12	53.000	4,715.48	4,246 11	469.37	
Short-Term This Period				**$9,390.00**	**$6,489.34**	**$2,900.66**	
Short-Term Year to Date				**$141,973.51**	**$144,087.67**	**$(2,114.16)**	

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2012 Year End Summary

THE TORO FOUNDATION
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Details of Earnings 2012 - *continued*

Dividends and Distributions, Section 1

Reference number	Description	Total dividends	Qualified dividends	Short term capital gains	Total capital gain distributions	Unrecaptured Sec 1250 gain	Section 1202 gain	Alternative minimum tax
160003000	913903100000 UNIVERSAL HEALTH SERVICES INC CLASS B	$ 3 60	$ 3.60					
160003100	968223206000 JOHN WILEY & SONS INC CL A	69.20	69.20					
Totals		**$ 863.27**	**$ 863 10**					

Details of Short Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	31	SCOTTS MIRACLE GRO CO	04/14/11	01/24/12	$ 1,463 23	$ 1,745.38	($ 282.15)	
125000070	22	SCOTTS MIRACLE GRO CO	04/14/11	01/26/12	1,054 23	1,238 66	(184 43)	
125000080	1	SCOTTS MIRACLE GRO CO	04/14/11	01/30/12	47 64	56 30	(8 66)	
	30		06/14/11		1,429.26	1,565 35	(136 09)	
	22		07/21/11		1,048.12	1,100 11	(51 99)	
Total					**$ 5,042 48**	**$ 5,705 80**	**($ 663 32)**	

Details of Long Term Gain (Loss) 2012

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	22	FAIR ISAAC & CO INC	07/17/09	01/04/12	$ 781.01	$ 324 68		$ 456 33
125000020	3	MARKEL CORP	07/17/09	04/18/12	1,319 58	879 89		439 69

2012 YEAR END SUMMARY

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2012 Year End Summary

THE TORO FOUNDATION
Account Number 243-14529-17 633

Details of Long Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	3	O REILLY AUTOMOTIVE INC	07/17/09	01/19/12	$ 255 58	$ 122 30		$ 133 28
	10	CGMI AND/OR ITS AFFILIATES	11/13/09		851 92	397 31		454 61
125000040	47	O REILLY AUTOMOTIVE INC CGMI AND/OR ITS AFFILIATES	11/13/09	05/01/12	4,985 29	1,867 38		3,117 91
125000050	36	OCEANEERING INTERNATIONAL INC	07/17/09	02/23/12	2,038 88	832 23		1 206 65
125000090	64	UNIVERSAL HEALTH SERVICES INC	01/19/10	03/13/12	2,758 35	2,052 77		705 58
	8	CLASS B	04/15/10		344 79	282 24		62 55
125000100	32	VERISK ANALYTICS INC CL A	02/16/11	04/18/12	1,534 19	1,082 88		451 31
	10	CGMI AND/OR ITS AFFILIATES	02/17/11		479 44	334 83		144 61
Total					**$ 15,349 03**	**$ 8,176 51**		**$ 7,172 52**

Details of Deposits and Withdrawals 2012

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	05/04/12	MORGAN STANLEY LIQUID ASSET FUND INC TRANSFER TO MSSB		$ 13,949 05
220000300	04/20/12	CONSULTING & ADVISORY SERVICES FROM 04/01/12 TO 06/30/12		1,179 21
Total				**$ 19,476 28**

Reference number	Date	Description	Referral number	Amount
220000200	01/20/12	CONSULTING & ADVISORY SERVICES FROM 01/01/12 TO 03/31/12		$ 1,067 31
220000400	05/04/12	TRANSFER TO MSSB		3 280 71

SECURITY ACTIVITY

SECURITY TRANSFERS (CONTINUED)

Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
5/4	Transfer into Account	OCEANEERING INTL INC	TRANSFERRED FROM CGMI	84 000		4,089.96
5/4	Transfer into Account	PALL CORPORATION	TRANSFERRED FROM CGMI	57.000		3,275.22
5/4	Transfer into Account	SALLY BEAUTY HLDGS INC	TRANSFERRED FROM CGMI	342.000		9,370 80
5/4	Transfer into Account	SEI INVESTMENTS CO	TRANSFERRED FROM CGMI	293.000		5,672 48
5/4	Transfer into Account	SOLERA HOLDINGS INC	TRANSFERRED FROM CGMI	86.000		3,900.10
5/4	Transfer into Account	TRANSDIGM GROUP INC	TRANSFERRED FROM CGMI	31.000		3,954 36
5/4	Transfer into Account	UMPQUA HOLDINGS CORP	TRANSFERRED FROM CGMI	380.000		4,871.60
5/4	Transfer into Account	VARIAN MEDICAL SYS INC	TRANSFERRED FROM CGMI	60.000		3,801.00
5/4	Transfer into Account	VERISK ANALYTICS CL A	TRANSFERRED FROM CGMI	101.000		4,952.03
5/4	Transfer into Account	WILEY JOHN & SON CL A	TRANSFERRED FROM CGMI	186.000		8,427.66
5/4	Transfer into Account	WRIGHT EXRESS CORP	TRANSFERRED FROM CGMI	59.000		3,404.89
Total Security Transfers						**$304,389.21**

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
EQUIFAX INC	03/03/10	05/11/12	42.000	$1,946.43	$1,380.15	$566 28	
LKQ CORPORATION	07/17/09	05/11/12	60.000	2,139 35	987 33	1,152 02	
Long-Term This Period				**$4,085.78**	**$2,367.48**	**$1,718.30**	
Long-Term Year to Date				**$4,085.78**	**$2,367.48**	**$1,718.30**	

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME (CONTINUED)

Date	Activity Type	Description	Comments	Credits/(Debits)
6/15	Qualified Dividend	CULLEN FROST BANKERS INC		21.60
6/19	Qualified Dividend	FACTSET RESEARCH SYSTEMS INC		14.88
6/20	Qualified Dividend	OCEANEERING INTL INC		15.12
6/26	Qualified Dividend	SEI INVESTMENTS CO		43.95
6/28	Dividend	MS LIQUID ASSET FUND		0.10
6/29	Qualified Dividend	AMETEK INC NEW		14 13
TOTAL TAXABLE INCOME				**$243.58**
TOTAL QUALIFIED DIVIDENDS				$243.48
TOTAL OTHER DIVIDENDS				$0.10

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
5/31	Automatic Investment	MS LIQUID ASSET FUND	$27 50
6/1	Automatic Investment	MS LIQUID ASSET FUND	52.74
6/5	Automatic Investment	MS LIQUID ASSET FUND	8.60
6/8	Automatic Investment	MS LIQUID ASSET FUND	16.66
6/8	Automatic Redemption	MS LIQUID ASSET FUND	(10,821.17)
6/15	Automatic Investment	MS LIQUID ASSET FUND	77 40
6/19	Automatic Investment	MS LIQUID ASSET FUND	14.88
6/20	Automatic Investment	MS LIQUID ASSET FUND	15.12
6/25	Automatic Investment	MS LIQUID ASSET FUND	2,169.47
6/26	Automatic Investment	MS LIQUID ASSET FUND	43 95
6/28	Automatic Investment	MS LIQUID ASSET FUND	0.10
NET ACTIVITY FOR PERIOD			**$(8,394.75)**

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMETEK INC NEW	07/17/09	06/20/12	21.000	$1,096 56	$493 34	$603 22	
JB HUNT TRANS SERV	12/06/10	06/20/12	18.000	1,072.91	702.14	370.77	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Long-Term This Period				$2,169.47	$1,195.48	$973.99	
Long-Term Year to Date				$6,255.25	$3,562.96	$2,692.29	
Net Realized Gain/(Loss) This Period				$2,169.47	$1,195.48	$973.99	
Net Realized Gain/(Loss) Year to Date				$6,255.25	$3,562.96	$2,692.29	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

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MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
8/1	Automatic Investment	MS LIQUID ASSET FUND	36 58
8/15	Automatic Investment	MS LIQUID ASSET FUND	31 25
8/16	Automatic Redemption	MS LIQUID ASSET FUND	(4,319 70)
8/17	Automatic Investment	MS LIQUID ASSET FUND	1,358 28
8/30	Automatic Investment	MS LIQUID ASSET FUND	38 72
8/30	Automatic Investment	MS LIQUID ASSET FUND	0 04
NET ACTIVITY FOR PERIOD			$(2,801.43)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FLIR SYSTEMS INC	07/17/09	08/13/12	36 000	$748 82	$827.99	$(79 17)	
	07/17/09	08/14/12	38.000	791 81	873 99	(82.18)	
	07/20/09	08/14/12	19 000	395.90	436 62	(40 72)	
	07/24/09	08/14/12	7 000	145 86	153.36	(7 50)	
Long-Term This Period				$2,082.39	$2,291.96	$(209.57)	
Long-Term Year to Date				$8,337.64	$5,854.92	$2,482.72	
Net Realized Gain/(Loss) This Period				$2,082.39	$2,291.96	$(209.57)	
Net Realized Gain/(Loss) Year to Date				$8,337.64	$5,854.92	$2,482.72	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
9/7	Automatic Investment	MS LIQUID ASSET FUND	13 16
9/14	Automatic Investment	MS LIQUID ASSET FUND	83 88
9/18	Automatic Investment	MS LIQUID ASSET FUND	25 63
9/20	Automatic Investment	MS LIQUID ASSET FUND	17.10
9/21	Automatic Investment	MS LIQUID ASSET FUND	1,441 32
9/26	Automatic Investment	MS LIQUID ASSET FUND	3.76
9/27	Automatic Investment	MS LIQUID ASSET FUND	0.04
NET ACTIVITY FOR PERIOD			$1,640.69

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
9/18	Stock Dividend	LKQ CORPORATION		313 000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AFFILIATED MGRS GROUP INC	07/17/09	09/18/12	15.000	$1,894 70	$864 71	$1,029 99	
ANSYS INC	07/17/09	09/18/12	16 000	1,173.75	498.37	675.38	
Long-Term This Period				$3,068.45	$1,363.08	$1,705.37	
Long-Term Year to Date				$11,406.09	$7,218.00	$4,188.09	

000239 MSDDS331 017405

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
10/2	Automatic Investment	MS LIQUID ASSET FUND	2 42
10/16	Automatic Investment	MS LIQUID ASSET FUND	134.12
10/16	Automatic Redemption	MS LIQUID ASSET FUND	(1,182.37)
10/19	Automatic Investment	MS LIQUID ASSET FUND	68.03
10/22	Automatic Investment	MS LIQUID ASSET FUND	1,246 20
NET ACTIVITY FOR PERIOD			$313.84

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
10/30	Name Change From	WRIGHT EXRESS CORP		
10/30	Name Change To	WEX INC COM		

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HCC INSURANCE HLDGS INC	07/17/09	10/17/12	35.000	$1,246.20	$855 63	$390 57	
Long-Term This Period				$1,246.20	$855.63	$390.57	
Long-Term Year to Date				$12,652.29	$8,073.63	$4,578.66	

006957 MSDDT314 012551

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Morgan Stanley

Fiduciary Services Basic Securities Account
319-110193-633

THE TORO FOUNDATION
8111 LYNDALE AVE S

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
11/28	Automatic Investment	MS LIQUID ASSET FUND	26.40
11/29	Automatic Investment	MS LIQUID ASSET FUND	12.32
11/29	Automatic Investment	MS LIQUID ASSET FUND	0.05
NET ACTIVITY FOR PERIOD			$572.65

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
LKQ CORPORATION	07/17/09	11/27/12	90 000	$1,972.74	$740 50	$1,232 24	
Long-Term This Period				**$1,972.74**	**$740.50**	**$1,232.24**	
Long-Term Year to Date				**$14,625.03**	**$8,814.13**	**$5,810.90**	
Net Realized Gain/(Loss) This Period				**$1,972.74**	**$740.50**	**$1,232.24**	
Net Realized Gain/(Loss) Year to Date				**$14,625.03**	**$8,814.13**	**$5,810.90**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

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2012 Year End Summary

THE TORO FOUNDATION
Account Number 243-14531-13 633

Details of Short Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	5	BASF SE COMMON STOCK MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/11	02/15/12	$ 405.24	$ 460 01	($ 54.77)	
125000020	5	BASF SE COMMON STOCK MorganStanley SmithBarney LLC acted as your agent in this transaction	04/08/11	03/22/12	432 90	460 01	(27 11)	
125000080	89 38	DEUTSCHE TELEKOM AG SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/16/11 07/07/11	01/19/12	1,018 21 434 74	1,329.72 583 55	(311 51) (148 81)	
125000090	6	E ON AG SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	09/14/11	03/22/12	142.35	116.69		25 66
125000150	14	HUTCHISON WHAMPOA LTD-ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	10/13/11	05/02/12	274 30	250 87		23 43
125000240	7	REPSOL S A SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/27/11	02/06/12	184 96	229 84	(44.88)	
125000250	19	REPSOL S A SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/27/11	02/15/12	520 65	623 86	(103 21)	
125000260	19	REPSOL S A SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/27/11	02/29/12	498 70	623 87	(125 17)	

2012 YEAR END SUMMARY

2012 Year End Summary

THE TORO FOUNDATION
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Details of Short Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000290	1	ROYAL KPN NV SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/14/11	01/03/12	$ 11 77	$ 16 65	($ 4 88)	
125000300	25	ROYAL KPN NV SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	09/29/11	04/17/12	232 46	332 81	(100 35)	
125000320	52	TULLOW OIL PLC UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/18/11	01/17/12	576 65	573 42		3 23
Total					**$ 4,732 93**	**$ 5,601 30**	**($ 920 69)**	**$ 52 32**

Details of Long Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	8 6	BNP PARIBAS SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	06/04/10 06/30/10	01/31/12	$ 169 26 126 95	$ 208 22 166 12	($ 38 96) (39 17)	
125000040	46	BT GROUP PLC ADR-USD MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10	03/12/12	1,550 65	839 50		711 15
125000050	77	BANCO BILBAO VIZCAYA-SP ADR MorganStanley SmithBarney LLC acted as your agent	05/18/10	03/14/12	648 24	832 18	(183 94)	

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2012 Year End Summary

THE TORO FOUNDATION
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Details of Long Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	31	BANCO BILBAO VIZCAYA-SP	05/18/10	03/28/12	$ 243 90	$ 335 03	($ 91 13)	
	13	ADR	09/22/10		102 28	175 90	(73 62)	
	39	MorganStanley SmithBarney LLC acted as your agent	01/21/11		306 84	479 81	(172 97)	
125000070	17	BAYER A G SPONSORED ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/18/10	03/19/12	1,209 37	986 00		223 37
125000100	20	GDF SUEZ-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10	04/03/12	506 80	620 80	(114 00)	
125000110	28	GDF SUEZ-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10	04/24/12	672 04	869 12	(197 08)	
125000120	10	GDF SUEZ-EUR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10	05/02/12	229 01	310.40	(81 39)	
125000130	13	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	04/22/10	01/24/12	578 81	507 38		71 43
125000140	8	GLAXOSMITHKLINE PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/22/10	05/02/12	372 33	312 24		60 09
125000160	188	JPMORGAN INTERNATIONL VALUE SMA FUND CONFIRM #500020750155957 MorganStanley SmithBarney LLC	05/20/10	03/15/12	2,235 32	1,883.76		351.56
125000170	261	JPMORGAN INTERNATIONL VALUE SMA FUND CONFIRM #500020870065862 MorganStanley SmithBarney LLC	05/20/10	03/27/12	3,100 68	2,615.22		485 46

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2012 Year End Summary

THE TORO FOUNDATION
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Details of Long Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000180	112	JPMORGAN INTERNATIONL VALUE SMA FUND CONFIRM #500021140083107 MorganStanley SmithBarney LLC	05/20/10	04/23/12	$ 1,261 12	$ 1,122 24		$ 138 88
125000190	14 196 145	LLOYDS TSB GRP PLC SP ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10 07/15/10 02/08/11	03/08/12	29 84 417 72 309.03	45.90 743 17 611 00	(16 06) (325 45) (301 97)	
125000200	8 12	NIPPON TEL & TEL SPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	07/02/10 07/06/10	03/21/12	181 83 272.75	164 85 252.34		16 98 20 41
125000210	13	NISSAN MTR LTD SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10	02/01/12	250.36	200 20		50 16
125000220	22	PRUDENTIAL PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/14/10	04/24/12	519.99	425.70		94 29
125000230	27	PRUDENTIAL PLC ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	09/14/10	05/03/12	659.21	522.46		136 75
125000270	3	ROYAL DUTCH SHELL PLC ADR CL A MorganStanley SmithBarney LLC acted as your agent	05/18/10	01/13/12	206 52	159 12		47 40
125000280	40	ROYAL DUTCH SHELL PLC ADR CL A MorganStanley SmithBarney LLC acted as your agent	05/18/10	01/20/12	2,796 76	2,121 60		675 16
125000290	13 22	ROYAL KPN NV SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	05/18/10 08/25/10	01/03/12	153 03 258 97	165 49 305 03	(12 46) (46 06)	

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2012 Year End Summary

THE TORO FOUNDATION
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Details of Long Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	23	ROYAL KPN NV SPONS ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	03/14/11	04/17/12	$ 213 87	$ 382 94	($ 169 07)	
125000310	9	SANOFI SPONS ADR	04/08/08	02/03/12	329 30	345.77	(16 47)c	
	12	MorganStanley SmithBarney LLC acted as your agent in this transaction	04/14/08		439 07	457 54	(18.47)c	
125000320	2	TULLOW OIL PLC UNSPON ADR MorganStanley SmithBarney LLC acted as your agent in this transaction	07/06/10	01/17/12	22 18	16 01		6.17
Total					**$ 20,374 03**	**$ 19,183 04**	**($ 1,898 27)**	**$ 3,089 26**

c *Based on information supplied by Client or other financial institution, not verified by us*

Details of Deposits and Withdrawals 2012

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	05/04/12	MORGAN STANLEY LIQUID ASSET FUND INC TRANSFER TO MSSB		$ 5,632 53
220000300	02/03/12	EXPERIAN GROUP LTD ADR ADR FEE OF 01200 PER SHR RECORD 12/30/11 PAY 02/03/12		1 16
220000500	02/13/12	BT GROUP PLC ADR-USD ADR FEE OF 02000 PER SHR RECORD 12/30/11 PAY 02/13/12		92
220000700	04/09/12	CANON INC ADR ADR FEE OF 00350 PER SHR RECORD 12/29/11 PAY 04/06/12		21

Reference number	Date	Description	Referral number	Amount
220000200	01/20/12	CONSULTING & ADVISORY SERVICES FROM 01/01/12 TO 03/31/12		$ 722 27
220000400	02/03/12	VODAFONE GROUP PLC SPONS ADR NEW ADR FEE OF 01000 PER SHR RECORD 11/18/11 PAY 02/03/12		2 54
220000600	03/02/12	HONDA MOTOR CO LTD ADR-NEW ADR FEE OF 00350 PER SHR RECORD 12/29/11 PAY 03/02/12		29
220000800	04/13/12	TELECOM CORP NEW ZEALAND LTD SPONSORED ADR ADR FEE OF 01350 PER SHR RECORD 03/22/12 PAY 04/13/12		2 38

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MorganStanley SmithBarney

Fiduciary Services Basic Securities Account
319-110195-633

THE TORO FOUNDATION
8111 LYNDALE AVE S

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
JP MORGAN INTL VALUE SMA FUND	05/20/10	05/29/12	148 000	$1,556 96	$1,482 96	$74 00	
Long-Term This Period				**$1,556.96**	**$1,482.96**	**$74.00**	
Long-Term Year to Date				**$1,556.96**	**$1,482.96**	**$74.00**	
Net Realized Gain/(Loss) This Period				**$1,556.96**	**$1,482.96**	**$74.00**	
Net Realized Gain/(Loss) Year to Date				**$1,556.96**	**$1,482.96**	**$74.00**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

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MorganStanley SmithBarney

Fiduciary Services Basic Securities Account 319-110195-633

THE TORO FOUNDATION
8111 LYNDALE AVE S

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
6/1	Automatic Investment	MS LIQUID ASSET FUND	$177 48
6/5	Automatic Investment	MS LIQUID ASSET FUND	33.97
6/6	Automatic Investment	MS LIQUID ASSET FUND	24.09
6/6	Automatic Redemption	MS LIQUID ASSET FUND	(963.09)
6/7	Automatic Investment	MS LIQUID ASSET FUND	114 48
6/11	Automatic Investment	MS LIQUID ASSET FUND	73.89
6/12	Automatic Redemption	MS LIQUID ASSET FUND	(429.56)
6/14	Automatic Redemption	MS LIQUID ASSET FUND	(414 14)
6/15	Automatic Investment	MS LIQUID ASSET FUND	16.26
6/15	Automatic Redemption	MS LIQUID ASSET FUND	(1,202 92)
6/21	Automatic Investment	MS LIQUID ASSET FUND	73.83
6/22	Automatic Redemption	MS LIQUID ASSET FUND	(814.76)
6/25	Automatic Investment	MS LIQUID ASSET FUND	170.78
6/27	Automatic Investment	MS LIQUID ASSET FUND	45.12
6/28	Automatic Investment	MS LIQUID ASSET FUND	0.02
NET ACTIVITY FOR PERIOD			$(3,094.55)

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
6/21	Stock Dividend	REPSOL ADR OPT DIV RTS	OPTDIV ELECTION RTS FROM 65597	103.000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)		Comments
BP PLC ADS	03/22/07	06/07/12	6.000	$231.98	$372 90	$(140.92)	1	ADJUSTED 05/04/12
	06/01/07	06/07/12	6.000	231.98	404.91	(172.93)	1	ADJUSTED 05/04/12
	06/01/07	06/27/12	27.000	1,031.12	1,822.10	(790.98)	1	ADJUSTED 05/04/12
	04/30/10	06/27/12	9.000	343.70	476.74	(133.04)		
BRITISH AMER TOB SPON ADR	03/21/11	06/07/12	8.000	771.59	616.90	154.69		

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CREDIT SUISSE GROUP	04/06/11	06/29/12	44.000	801.87	1,938 98	(1,137 11)	
GLAXOSMITHKLINE PLC ADS	04/22/10	06/19/12	2.000	91.97	78.06	13.91	
	08/24/10	06/19/12	7.000	321.90	260 61	61.29	
	11/17/10	06/19/12	5.000	229 92	198.65	31.27	
NISSAN MTR CO LTD SPND ADR	05/18/10	06/22/12	31.000	578.44	477.40	101.04	
	09/08/10	06/22/12	2.000	37.32	31 53	5.79	
Long-Term This Period				**$4,671.79**	**$6,678.78**	**$(2,006.99)**	
Long-Term Year to Date				**$6,228.75**	**$8,161.74**	**$(1,932.99)**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CREDIT SUISSE GROUP	03/13/12	06/29/12	25.000	455.61	684.61	(229.00)	
	03/19/12	06/29/12	9 000	164.01	267 48	(103.47)	
DEUTSCHE BK AG REG SHS	03/14/12	06/29/12	11 000	396.01	542 47	(146.46)	
E ON AG	09/14/11	06/07/12	31 000	553.64	602.87	(49.23)	
TELECOM CP NZ LTD ADS	11/08/11	06/07/12	50.000	476.60	405.70	70.90	
	11/09/11	06/07/12	26 000	247.83	210.18	37 65	
	11/09/11	06/18/12	32 000	312 28	258 69	53.59	
	11/10/11	06/18/12	26 000	253 72	209.05	44.67	
	12/07/11	06/18/12	42.000	409.86	332.01	77.85	
Short-Term This Period				**$3,269.56**	**$3,513.06**	**$(243.50)**	
Short-Term Year to Date				**$3,269.56**	**$3,513.06**	**$(243.50)**	

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MorganStanley SmithBarney

Fiduciary Services Basic Securities Account
319-110195-633

THE TORO FOUNDATION
8111 LYNDALE AVE S

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BP PLC ADS	04/30/10	07/05/12	2 000	$80.88	$105.94	$(25 06)	
	05/18/10	07/05/12	2 000	80 88	91.24	(10 36)	
	07/06/10	07/05/12	42 000	1,698.51	1,316.02	382 49	
Long-Term This Period				**$1,860.27**	**$1,513.20**	**$347.07**	
Long-Term Year to Date				**$8,089.02**	**$9,674.94**	**$(1,585.92)**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DEUTSCHE BK AG REG SHS	03/14/12	07/09/12	32.000	1,065.68	1,578.11	(512.43)	
	03/19/12	07/09/12	11.000	366.33	572.76	(206.43)	
	06/07/12	07/09/12	10.000	333.03	362.18	(29.15)	
Short-Term This Period				**$1,765.04**	**$2,513.05**	**$(748.01)**	
Short-Term Year to Date				**$5,034.60**	**$6,026.11**	**$(991.51)**	
Net Realized Gain/(Loss) This Period				**$3,625.31**	**$4,026.25**	**$(400.94)**	
Net Realized Gain/(Loss) Year to Date				**$13,123.62**	**$15,701.05**	**$(2,577.43)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
7/30	Automatic Redemption	MS LIQUID ASSET FUND	(0 04)
8/1	Automatic Investment	MS LIQUID ASSET FUND	273 46
8/2	Automatic Investment	MS LIQUID ASSET FUND	75.48
8/2	Automatic Redemption	MS LIQUID ASSET FUND	(601.35)
8/8	Automatic Redemption	MS LIQUID ASSET FUND	(527.88)
8/10	Automatic Investment	MS LIQUID ASSET FUND	1,308 38
8/13	Automatic Redemption	MS LIQUID ASSET FUND	(1,744.10)
8/15	Automatic Redemption	MS LIQUID ASSET FUND	(304.83)
8/20	Automatic Redemption	MS LIQUID ASSET FUND	(133.28)
8/27	Automatic Investment	MS LIQUID ASSET FUND	2,093 92
8/27	Automatic Redemption	MS LIQUID ASSET FUND	(3,222 31)
8/30	Automatic Investment	MS LIQUID ASSET FUND	0 03
NET ACTIVITY FOR PERIOD			$(2,782.48)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BRITISH AMER TOB SPON ADR	03/21/11	08/22/12	4 000	$413 62	$308 45	$105 17	
JP MORGAN INTL VALUE SMA FUND	05/20/10	08/15/12	176 000	1,960.64	1,763.52	197 12	
NISSAN MTR CO LTD SPND ADR	09/08/10	08/29/12	12.000	228.33	189 19	39 14	
	09/29/10	08/29/12	59 000	1,122 63	1,045 13	77.50	
REPSOL SA SPON ADR	05/27/11	08/22/12	22 000	395 99	722 37	(326 38)	
SUMITOMO CORP SPON ADR	12/01/10	08/22/12	20 000	274 19	268.91	5 28	
Long-Term This Period				$4,395.40	$4,297.57	$97.83	
Long-Term Year to Date				$12,484.42	$13,972.51	$(1,488.09)	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
KT CORP SPON ADR	12/01/11	08/07/12	93 000	1,308 38	1,516 58	(208 20)	
Short-Term This Period				$1,308.38	$1,516.58	$(208.20)	
Short-Term Year to Date				$6,342.98	$7,542.69	$(1,199.71)	
Net Realized Gain/(Loss) This Period				$5,703.78	$5,814.15	$(110.37)	
Net Realized Gain/(Loss) Year to Date				$18,827.40	$21,515.20	$(2,687.80)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

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MorganStanley SmithBarney

Fiduciary Services Basic Securities Account
319-110195-633

THE TORO FOUNDATION
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CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Date	Activity Type	Description	Comments	Credits/(Debits)
9/4	Service Fee	CANON INC ADR NEW	AGENT CUSTODY FEE $0 0035/SH	$(0.21)
9/28	Service Fee	HUTCHISON WHAMPOA ADR	AGENT CUSTODY FEE $0.0200/SH	(3 54)
9/28	Service Fee	INTERCONTNTL HTLS GRP ADR NEW	AGENT CUSTODY FEE $0 0050/SH	(0 53)
TOTAL OTHER CREDITS AND DEBITS				**$(4.28)**
TOTAL OTHER DEBITS				$(4 28)

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
8/31	Automatic Investment	MS LIQUID ASSET FUND	$28 09
9/4	Automatic Investment	MS LIQUID ASSET FUND	922 95
9/7	Automatic Investment	MS LIQUID ASSET FUND	15 93
9/10	Automatic Investment	MS LIQUID ASSET FUND	1,037 84
9/17	Automatic Redemption	MS LIQUID ASSET FUND	(971.13)
9/20	Automatic Redemption	MS LIQUID ASSET FUND	(1,080 40)
9/21	Automatic Investment	MS LIQUID ASSET FUND	1,127 89
9/21	Automatic Redemption	MS LIQUID ASSET FUND	(543 85)
9/24	Automatic Investment	MS LIQUID ASSET FUND	800 01
9/25	Automatic Investment	MS LIQUID ASSET FUND	2,021 57
9/27	Automatic Investment	MS LIQUID ASSET FUND	0 03
NET ACTIVITY FOR PERIOD			**$3,358.93**

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANCO BILBAO VIZ ARG SA ADS	01/21/11	09/17/12	13 000	$112 83	$159 93	$(47.10)	
	01/26/11	09/17/12	17 000	147 55	204 41	(56 86)	
	01/27/11	09/17/12	49.000	425 28	600 39	(175.11)	
BRITISH AMER TOB SPON ADR	03/21/11	09/05/12	9 000	919 42	694 02	225 40	
	03/29/11	09/05/12	1.000	102.16	78 96	23.20	
CENTRICA PLC SPONS ADR NEW	05/18/10	09/20/12	29.000	630.20	476 18	154 02	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ING GROEP NV ADR	05/18/10	09/18/12	121 000	1,048 21	988 33	59 88	
	05/18/10	09/26/12	35.000	282.32	285.88	(3.56)	
	07/26/10	09/26/12	20 000	161.32	187 07	(25 75)	
PRUDENTIAL PLC ADR	09/14/10	09/28/12	25.000	646.73	483.75	162.98	
SCHNEIDER ELEC SA UNSP ADR	05/18/10	09/18/12	60 000	778.07	603.00	175.07	
	05/18/10	09/20/12	111 000	1,391 37	1,115.55	275.82	
SUMITOMO CORP SPON ADR	12/01/10	09/26/12	24.000	325.24	322.69	2.55	
Long-Term This Period				$6,970.70	$6,200.16	$770.54	
Long-Term Year to Date				$19,455.12	$20,172.67	$(717.55)	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AUST NZ BK NEW ADR	11/08/11	09/19/12	15.000	382.79	335 28	47.51	
AXA ADS	08/08/12	09/28/12	49.000	728.84	666.25	62.59	
BANCO BILBAO VIZ ARG SA ADS	12/02/11	09/17/12	33 000	286 41	284 15	2.26	
	02/03/12	09/17/12	19 000	164.91	180 05	(15 14)	
Short-Term This Period				$1,562.95	$1,465.73	$97.22	
Short-Term Year to Date				$7,905.93	$9,008.42	$(1,102.49)	
Net Realized Gain/(Loss) This Period				$8,533.65	$7,665.89	$867.76	
Net Realized Gain/(Loss) Year to Date				$27,361.05	$29,181.09	$(1,820.04)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

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MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
10/17	Automatic Investment	MS LIQUID ASSET FUND	19 15
10/23	Automatic Redemption	MS LIQUID ASSET FUND	(1,253.56)
10/24	Automatic Investment	MS LIQUID ASSET FUND	770.91
10/25	Automatic Investment	MS LIQUID ASSET FUND	400 02
NET ACTIVITY FOR PERIOD			$(2,128.44)

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
10/2	Stock Dividend	BANCO BILBAO ADR OPT DIV RTS	FROM SEC# AKZ89	195.000
10/8	Exchange Delivered Out	INTERCONTNTL HTLS GRP ADR NEW	EXCHANGE	106.000
10/8	Exchange Received In	INTERCONTL HOTELS GP PLC NEW	EXCHANGE	98 000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BASF SE SP ADR	04/08/11	10/11/12	2 000	$168 46	$184 01	$(15 55)	
	04/20/11	10/11/12	2.000	168 45	189 82	(21.37)	
BAYER AG SPON ADR	05/18/10	10/19/12	11.000	989 67	638 00	351.67	
	05/18/10	10/23/12	2.000	170 96	116 00	54.96	
	05/20/10	10/23/12	3.000	256.43	171.03	85.40	
CENTRICA PLC SPONS ADR NEW	05/18/10	10/23/12	41 000	846 95	673 22	173.73	
	05/18/10	10/24/12	20 000	410 66	328.40	82 26	
ERICSSON LM TEL ADR CL B NEW	05/06/11	10/17/12	67 000	598.12	1,015 24	(417.12)	
INTERCONTL HOTELS GP PLC NEW	05/18/10	10/08/12		23 01	0 00	23 01	Cash in Lieu
JP MORGAN INTL VALUE SMA FUND	05/20/10	10/01/12	58 000	651 34	581 16	70 18	
	05/20/10	10/05/12	112 000	1,275 68	1,122 24	153.44	
SCHNEIDER ELEC SA UNSP ADR	05/18/10	09/20/12	46 000	576 60	462 30	114.30	
	05/18/10	09/20/12	3.000	37 60	30.15	7 45	

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SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
11/1	Exchange Delivered Out	BANCO BILBAO ADR OPT DIV RTS	EXCHANGE PAID ON 10/31/12	195.000
11/29	Exchange Delivered Out	ASML HOLDING N.V	EXCHANGE	32.000
11/29	Exchange Received In	ASML HOLDING N V.	EXCHANGE	32.000
11/29	Exchange Received In	ASML HOLDING NV NY REG NEW	EXCHANGE	24 000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BAYER AG SPON ADR	05/20/10	11/27/12	8 000	$716.46	$456.09	$260.37	
	05/20/10	11/29/12	1 000	90 67	57 01	33.66	
	09/08/10	11/29/12	1 000	90 66	63 87	26 79	
E ON AG	09/14/11	11/14/12	81 000	1,452 07	1,575 25	(123 18)	
	09/30/11	11/14/12	37 000	663 29	814.94	(151 65)	
ERICSSON LM TEL ADR CL B NEW	05/06/11	11/06/12	94 000	828 43	1,424 36	(595 93)	
GLAXOSMITHKLINE PLC ADS	11/17/10	11/02/12	15 000	656 25	595 95	60.30	
	11/17/10	11/30/12	7 000	301 20	278.11	23 09	
	04/28/11	11/30/12	5.000	215 14	217 06	(1.92)	
SUMITOMO CORP SPON ADR	12/01/10	11/29/12	14 000	173 63	188 24	(14.61)	
Long-Term This Period				**$5,187.80**	**$5,670.88**	**$(483.08)**	
Long-Term Year to Date				**$29,425.48**	**$30,239.57**	**$(814.09)**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANCO BILBAO VIZ ARG SA ADS	02/03/12	11/07/12	71 000	553 57	672 83	(119 26)	
E ON AG	08/10/12	11/14/12	20.000	358 53	437 10	(78.57)	
Short-Term This Period				**$912.10**	**$1,109.93**	**$(197.83)**	
Short-Term Year to Date				**$8,818.03**	**$10,118.35**	**$(1,300.32)**	

Security Mark at Right

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MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/4	Automatic Investment	MS LIQUID ASSET FUND	434.55
12/5	Automatic Investment	MS LIQUID ASSET FUND	516 34
12/7	Automatic Investment	MS LIQUID ASSET FUND	15.26
12/10	Automatic Redemption	MS LIQUID ASSET FUND	(0.88)
12/11	Automatic Investment	MS LIQUID ASSET FUND	177.77
12/12	Automatic Redemption	MS LIQUID ASSET FUND	(806 03)
12/13	Automatic Investment	MS LIQUID ASSET FUND	414 14
12/18	Automatic Redemption	MS LIQUID ASSET FUND	(263 53)
12/19	Automatic Investment	MS LIQUID ASSET FUND	2,696.43
12/19	Automatic Redemption	MS LIQUID ASSET FUND	(1,077.57)
12/20	Automatic Investment	MS LIQUID ASSET FUND	79 68
12/21	Automatic Investment	MS LIQUID ASSET FUND	271 83
NET ACTIVITY FOR PERIOD			$2,986.44

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
12/26	Stock Dividend	REPSOL ADR OPT DIV RTS	FROM SEC# 65597	81.000

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AUST NZ BK NEW ADR	11/08/11	12/14/12	21 000	$544.31	$469 39	$74.92	
	11/08/11	12/18/12	17.000	439.60	379.98	59.62	
BRITISH AMER TOB SPON ADR	03/29/11	12/10/12	4.000	421.48	315 85	105.63	
	03/29/11	12/20/12	2 000	202 18	157.92	44.26	
GLAXOSMITHKLINE PLC ADS	04/28/11	12/20/12	6.000	263.87	260.47	3.40	
SUMITOMO CORP SPON ADR	12/01/10	12/07/12	37.000	459 67	497 48	(37.81)	
TEVA PHARMACEUTICALS ADR	12/01/11	12/18/12	25.000	966 22	1,009.89	(43.67)	
	12/05/11	12/18/12	4.000	154.59	159.55	(4.96)	

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

LONG-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
VODAFONE GP PLC ADS NEW	03/22/07	12/18/12	17.000	431 91	364.98	67.13	1 ADJUSTED 05/04/12
Long-Term This Period				$3,883.83	3615.31	268.52	
Long-Term Year to Date				$33,309.31			

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ASML HOLDING N.V.	11/29/12	12/03/12	32 000	379 59	0 00	379 59	2 ADJUSTED 11/29/12
ASML HOLDING NV NY REG NEW	10/23/12	11/29/12	0.640	38.58	43.48	(4.90)	
BANCO BILBAO VIZ ARG SA ADS	02/03/12	12/07/12	32.000	272 15	303.25	(31.10)	
	07/30/12	12/07/12	92 000	782.43	601.35	181.08	
ZURICH INSURANCE GRP LTD ADR	09/28/12	12/18/12	16 000	418 80	401 46	17.34	
Short-Term This Period				$1,852.97	$1,306.06	$546.91	
Short-Term Year to Date				$10,709.58	$11,467.89	$(758.31)	
Net Realized Gain/(Loss) This Period				$5,736.80	$5,035.82	$700.98	
Net Realized Gain/(Loss) Year to Date				$44,018.89	$45,437.22	$(1,418.33)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

1 - This information reflects your requested adjustments to the transaction details.
2 - You, or a third party, have provided the transaction details for this position.

Security Mark at Right

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2012 Year End Summary

THE TORO FOUNDATION
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Details of Earnings 2012 - *continued*

Dividends and Distributions, Section 2

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160000800	136385101001 *** CANADIAN NATURAL RES LTD THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		$ 8 71				
160003000	881624209001 *** TEVA PHARMACEUTICAL INDS LTD ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT		12 29				
Totals		**$ 26 08**	**$ 27.59**				

Details of Short Term Gain (Loss) 2012

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000070	111	GENWORTH FINL INC CLASS A MorganStanley SmithBarney LLC acted as your agent	11/09/11	04/23/12	$ 666 88	$ 756 61	($ 89 73)	
125000080	62	GENWORTH FINL INC CLASS A MorganStanley SmithBarney LLC acted as your agent	11/09/11	04/24/12	375 82	422 61	(46.79)	
125000090	276	GENWORTH FINL INC CLASS A MorganStanley SmithBarney LLC acted as your agent	11/09/11	04/25/12	1,615 28	1,881 30	(266 02)	
125000110	18	HESS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	11/09/11	01/04/12	1,055 50	1,130 40	(74 90)	

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2012 Year End Summary

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Details of Short Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000170	16	MOTOROLA SOLUTIONS INC	08/12/11	04/25/12	$ 820.79	$ 640 35		$ 180 44
	19	MorganStanley SmithBarney LLC acted as your agent in this transaction	11/09/11		974 70	849.11		125 59
Total					**$ 5,508 97**	**$ 5,680 38**	**($ 477 44)**	**$ 306 03**

2012 YEAR END SUMMARY

Details of Long Term Gain (Loss) 2012

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	87	INGERSOLL-RAND PUBLIC LTD CO MorganStanley SmithBarney LLC acted as your agent	Unavailable	02/21/12	$ 3,555 82	1,683.89		1,871.94
125000020	68	AON CORP	12/23/03	04/02/12	3,337 44	1,566.47		1,770.97
	30		09/07/06		1,472 40	1,014 40		458 00 c
	64		09/08/06		3,141 12	2,177 28		963 84 c
	19		12/02/09		932 52	730 81		201 71
	25		12/03/09		1,227 00	959 71		267 29
	3		12/04/09		147 24	115 26		31 98
	25		04/15/10		1,227 00	1,083 00		144 00
125000030	31	GENWORTH FINL INC	05/25/04	04/18/12	188 22	598.28	(410.06) c	
	57	CLASS A	05/26/04		346.08	1,111 50	(765.42) c	
	100	MorganStanley SmithBarney LLC	05/27/04		607 15	1,651.80	(1,044.65)	
	51	acted as your agent	04/28/06		309.65	1,699.38	(1,389.73) c	
125000040	10	GENWORTH FINL INC	04/28/06	04/19/12	60 30	333 21	(272 91) c	
	77	CLASS A	01/08/08		464 34	1,869.56	(1,405 22) c	
	136	MorganStanley SmithBarney LLC acted as your agent	10/29/10		820.14	1,551 14	(731 00)	
125000050	3	GENWORTH FINL INC	10/29/10	04/19/12	18 09	34 22	(16 13)	
	38	CLASS A	11/01/10		229.16	437.38	(208 22)	
	28	MorganStanley SmithBarney LLC	11/03/10		168 85	322 83	(153 98)	
	28	acted as your agent	11/15/10		168 85	324 60	(155.75)	

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2012 Year End Summary

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Details of Long Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	37		12/03/10		$ 223 13	$ 461 77	($ 238.64)	
	28		12/06/10		168 85	347 78	(178 93)	
125000060	7	GENWORTH FINL INC	12/06/10	04/20/12	42 60	86 94	(44 34)	
	44	CLASS A	12/07/10		267 77	558 64	(290 87)	
	42	MorganStanley SmithBarney LLC acted as your agent	12/08/10		255 60	547.10	(291 50)	
125000070	4	GENWORTH FINL INC	12/08/10	04/23/12	24 03	52 10	(28 07)	
	11	CLASS A MorganStanley SmithBarney LLC acted as your agent	12/09/10		66.09	143 03	(76 94)	
125000100	38	HESS CORP	04/17/07	01/03/12	2,221.97	2,156.64		65 33 C
	15	MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/15/10		877.09	966 45	(89 36)	
125000110	25	HESS CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/15/10	01/04/12	1,465 97	1,610 75	(144.78)	
125000120	87	LINCOLN NATIONAL CORP -IND-	06/22/10	03/15/12	2,371 64	2,390 26	(18.62)	
	49	MorganStanley SmithBarney LLC	06/23/10		1,335 75	1,319 71		16 04
	19	acted as your agent in this transaction.	06/24/10		517 95	505 47		12 48
125000130	27	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/05/09	02/01/12	1,262 92	401 88		861 04
125000140	3	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/05/09	02/03/12	140 76	44.65		96 11
125000150	18 5296	MOTOROLA SOLUTIONS INC	02/05/09	03/23/12	936 87	275.80		661 07
	7 4704	MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/29/10		377.71	186 69		191 02
125000160	13.4692	MOTOROLA SOLUTIONS INC	01/29/10	03/26/12	686.47	336 59		349 88
	6.5525	MorganStanley SmithBarney LLC	02/01/10		333.95	167 47		166 48
	4.9783	acted as your agent in this transaction.	04/15/10		253 72	153.49		100 23

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2012 Year End Summary

THE TORO FOUNDATION
Account Number 243-14533-11 633

Details of Long Term Gain (Loss) 2012 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000170	52	MOTOROLA SOLUTIONS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/15/10	04/25/12	$ 2,667 58	$ 1,603.28		$ 1,064 30
125000180	11	RAYTHEON COMPANY NEW MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/23/03	04/26/12	594 37	388.03		206.34
125000190	18	RAYTHEON COMPANY NEW MorganStanley SmithBarney LLC acted as your agent in this transaction	12/23/03	04/27/12	971.57	634.97		336.60
125000200	5	UNION PACIFIC CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	03/08/04	02/01/12	581 91	154.57		427 34 c
125000210	38	VIACOM INC NEW CLASS B MorganStanley SmithBarney LLC acted as your agent in this transaction	Unavailable	01/05/12	1,758.54			
125000220	25	VIACOM INC NEW CLASS B MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	02/06/12	1,214 72	3,178 79		427.72
125000230	13	VIACOM INC NEW CLASS B MorganStanley SmithBarney LLC acted as your agent in this transaction	Unavailable	02/07/12	633 25			
Total					**$ 40,674 15**	37,937.57	(7955.12)	10,691.70

c Based on information supplied by Client or other financial institution, not verified by us.

2012 YEAR END SUMMARY

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MorganStanley SmithBarney

Fiduciary Services Basic Securities Account
319-110197-633

THE TORO FOUNDATION
8111 LYNDALE AVE S

SECURITY ACTIVITY

SECURITY TRANSFERS (CONTINUED)

Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
5/4	Transfer into Account	RAYTHEON CO (NEW)	TRANSFERRED FROM CGMI	120.000		6,427.20
5/4	Transfer into Account	SANOFI ADR	TRANSFERRED FROM CGMI	423.000		15,989 40
5/4	Transfer into Account	TALISMAN ENERGY INC	TRANSFERRED FROM CGMI	1,229 000		14,256.40
5/4	Transfer into Account	TEVA PHARMACEUTICALS ADR	TRANSFERRED FROM CGMI	187.000		8,310 28
5/4	Transfer into Account	THE MOSAIC CO (HLDG CO) NEW	TRANSFERRED FROM CGMI	76.000		3,872 20
5/4	Transfer into Account	TIME WARNER INC NEW	TRANSFERRED FROM CGMI	236.000		8,578.60
5/4	Transfer into Account	UNION PACIFIC CORP	TRANSFERRED FROM CGMI	56.000		6,361.60
5/4	Transfer into Account	UNUMPROVIDENT CORP	TRANSFERRED FROM CGMI	564.000		12,424 92
5/4	Transfer into Account	VIACOM INC NEW CLASS B	TRANSFERRED FROM CGMI	317.000		15,295.25
5/4	Transfer into Account	WELLS FARGO & CO NEW	TRANSFERRED FROM CGMI	392.000		12,947.76
Total Security Transfers						$402,156.51

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PFIZER INC	03/29/10	05/21/12	80 000	$1,801.37	$1,382.34	$419 03	
Long-Term This Period				$1,801.37	$1,382.34	$419.03	
Long-Term Year to Date				$1,801.37	$1,382.34	$419.03	

Security Mark at Right

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Fiduciary Services Basic Securities Account
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MorganStanley SmithBarney

THE TORO FOUNDATION
8111 LYNDALE AVE S

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CVS CAREMARK CORP	11/05/09	07/19/12	34 000	$1,571 05	$978 82	$592 23	
NOBLE ENERGY INC	09/15/08	07/30/12	7 000	624 80	461.80	430.53 [1]	ADJUSTED 05/04/12
	09/15/08	07/31/12	3 000	267.53			ADJUSTED 05/04/12
PFIZER INC	03/29/10	07/18/12	155 000	3,661 85	2,678 28	983 57	
Long-Term This Period				**$6,125.23**	4118.90	2006.33	
Long-Term Year to Date				**$11,267.93**			

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
LOEWS CORPORATION		07/03/12	9 000	371.94	Please Provide	N/A	
		07/05/12	1.000	40.96	Please Provide	N/A	
		07/18/12	26 000	1,067 81	Please Provide	N/A	
		07/19/12	23 000	943.93	Please Provide	N/A	
Missing Cost This Period				**$2,424.64**	2512.99	(88.35)	Long-term
Missing Cost Year to Date				**$2,424.64**	**N/A**	**N/A**	
Net Realized Gain/(Loss) This Period				**$8,549.87**	**$4,234.97**	**$1,890.26**	
Net Realized Gain/(Loss) Year to Date				**$13,692.57**	**$7,176.02**	**$4,091.91**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information.

1 - This information reflects your requested adjustments to the transaction details.

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MorganStanley SmithBarney

Fiduciary Services Basic Securities Account
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THE TORO FOUNDATION
8111 LYNDALE AVE S

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
7/30	Automatic Investment	MS LIQUID ASSET FUND	$0 05
7/30	Automatic Redemption	MS LIQUID ASSET FUND	(0.05)
7/31	Automatic Investment	MS LIQUID ASSET FUND	71 70
8/1	Automatic Investment	MS LIQUID ASSET FUND	13 12
8/2	Automatic Investment	MS LIQUID ASSET FUND	624 80
8/7	Automatic Redemption	MS LIQUID ASSET FUND	(1,753.29)
8/8	Automatic Redemption	MS LIQUID ASSET FUND	(743 82)
8/9	Automatic Investment	MS LIQUID ASSET FUND	147 48
8/14	Automatic Redemption	MS LIQUID ASSET FUND	(942 57)
8/15	Automatic Investment	MS LIQUID ASSET FUND	57 65
8/15	Automatic Redemption	MS LIQUID ASSET FUND	(638 75)
8/16	Automatic Investment	MS LIQUID ASSET FUND	23 50
8/17	Automatic Investment	MS LIQUID ASSET FUND	73.32
8/20	Automatic Investment	MS LIQUID ASSET FUND	16 06
8/22	Automatic Investment	MS LIQUID ASSET FUND	27 03
8/24	Automatic Investment	MS LIQUID ASSET FUND	4 48
8/30	Automatic Investment	MS LIQUID ASSET FUND	0 04
NET ACTIVITY FOR PERIOD			$(3,019.25)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NOBLE ENERGY INC	09/15/08	08/01/12	7.000	$619 52			1 ADJUSTED 05/04/12
	09/15/08	08/06/12	1 000	87 48	401.80	423.79	1 ADJUSTED 05/04/12
	09/15/08	08/07/12	2 000	178 59			1 ADJUSTED 05/04/12
Long-Term This Period				$885.59			
Long-Term Year to Date				$12,153.52	$7,753.90	$4,399.62	

Security Mark at Right

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MorganStanley SmithBarney

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THE TORO FOUNDATION
8111 LYNDALE AVE S

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
9/18	Automatic Investment	MS LIQUID ASSET FUND	565 84
9/19	Automatic Investment	MS LIQUID ASSET FUND	1,259 74
9/24	Automatic Investment	MS LIQUID ASSET FUND	2,494 53
9/27	Automatic Investment	MS LIQUID ASSET FUND	45.08
9/27	Automatic Investment	MS LIQUID ASSET FUND	0 04
9/27	Automatic Redemption	MS LIQUID ASSET FUND	(1,620.82)
9/28	Automatic Redemption	MS LIQUID ASSET FUND	(898.89)
NET ACTIVITY FOR PERIOD			$(1,563.47)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NOBLE ENERGY INC	09/15/08	09/14/12	13.000	$1,259.74	600.34	659.40	1 ADJUSTED 05/04/12
VIACOM INC NEW CLASS B	01/04/06	09/12/12	13.000	661.49	545.86	115.63	1 ADJUSTED 05/04/12
	01/04/06	09/13/12	11 000	565 84	461.88	103.96	1 ADJUSTED 05/04/12
Long-Term This Period				$2,487.07	1608.08	878.99	
Long-Term Year to Date				$14,640.59	$9,512.88	$5,127.71	

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PHILIP MORRIS INTL INC		09/07/12	13.000	1,153 49	578.19	1641.53	Long-term
		09/11/12	12 000	1,066 23			
VIACOM INC NEW CLASS B		09/11/12	30 000	1,530.67	1505.88	330.10	
		09/12/12	6.000	305.31			
WELLS FARGO & CO NEW		09/19/12	81 000	2,861.92	2249.39	612.53	
Missing Cost This Period				$6,917.62	4333.46	2584.16	
Missing Cost Year to Date				$9,342.26	N/A	N/A	

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Morgan Stanley

Fiduciary Services Basic Securities Account
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THE TORO FOUNDATION
8111 LYNDALE AVE S

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Date	Activity Type	Description	Comments	Credits/(Debits)
10/12	Service Fee	4TH QTR ADVISORY FEE		$(1,583.18)
TOTAL OTHER CREDITS AND DEBITS				**$(1,583.18)**
TOTAL OTHER DEBITS				$(1,583.18)

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Credits/(Debits)
9/28	Automatic Investment	MS LIQUID ASSET FUND	$96 59
10/1	Automatic Investment	MS LIQUID ASSET FUND	226 32
10/2	Automatic Investment	MS LIQUID ASSET FUND	50.32
10/3	Automatic Investment	MS LIQUID ASSET FUND	74.98
10/8	Automatic Investment	MS LIQUID ASSET FUND	73 92
10/11	Automatic Investment	MS LIQUID ASSET FUND	43 35
10/11	Automatic Redemption	MS LIQUID ASSET FUND	(2,901.33)
10/12	Automatic Redemption	MS LIQUID ASSET FUND	(610.18)
10/16	Automatic Investment	MS LIQUID ASSET FUND	30 24
10/16	Automatic Redemption	MS LIQUID ASSET FUND	(1,583 18)
10/23	Automatic Investment	MS LIQUID ASSET FUND	674 55
10/24	Automatic Investment	MS LIQUID ASSET FUND	101 36
NET ACTIVITY FOR PERIOD			**$(3,723.06)**

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NOBLE ENERGY INC	09/15/08	10/18/12	7.000	$674.55	323.29	351.26	1 ADJUSTED 05/04/12
Long-Term This Period				**$674.55**	323.29	351.26	
Long-Term Year to Date				**$15,315.14**	**$9,917.39**	**$5,397.75**	

Security Mark at Right

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BEST BUY CO	04/11/12	10/24/12	24 000	405 00	521.86	(116 86)	
	04/13/12	10/24/12	46.000	776.25	1,015 78	(239 53)	
	04/16/12	10/24/12	30.000	506 26	654.49	(148 23)	
Short-Term This Period				**$1,687.51**	**$2,192.13**	**$(504.62)**	
Short-Term Year to Date				**$1,687.51**	**$2,192.13**	**$(504.62)**	
Net Realized Gain/(Loss) This Period				**$2,362.06**	**$2,596.64**	**$(234.58)**	
Net Realized Gain/(Loss) Year to Date				**$26,344.91**	**$12,109.52**	**$4,893.13**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Expanded Disclosures for additional information.

1 - This information reflects your requested adjustments to the transaction details.

November 1-30, 2012

Morgan Stanley

Fiduciary Services Basic Securities Account
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THE TORO FOUNDATION
8111 LYNDALE AVE S

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
11/2	Automatic Investment	MS LIQUID ASSET FUND	28.28
11/12	Automatic Investment	MS LIQUID ASSET FUND	580 16
11/15	Automatic Investment	MS LIQUID ASSET FUND	81 15
11/16	Automatic Investment	MS LIQUID ASSET FUND	85.15
11/19	Automatic Investment	MS LIQUID ASSET FUND	18.25
11/21	Automatic Investment	MS LIQUID ASSET FUND	31.51
11/26	Automatic Investment	MS LIQUID ASSET FUND	6,736.04
11/29	Automatic Investment	MS LIQUID ASSET FUND	0.05
NET ACTIVITY FOR PERIOD			$9,392.97

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NOBLE ENERGY INC	09/15/08	11/06/12	6 000	$580.16	247.08	333.08	1 ADJUSTED 05/04/12
Long-Term This Period				$580.16	247 08	333.08	
Long-Term Year to Date				$15,895.30	$10,264.12	$5,631.18	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HEWLETT PACKARD	03/05/12	11/20/12	130.000	1,541.70	3,237.03	(1,695.33)	
	03/06/12	11/20/12	93.000	1,102.91	2,285 66	(1,182.75)	
	03/13/12	11/20/12	67 000	794 57	1,641.11	(846 54)	
	03/14/12	11/20/12	77 000	913 16	1,869.65	(956 49)	
	03/21/12	11/20/12	111.000	1,316.37	2,604.56	(1,288.19)	
	08/02/12	11/20/12	90 000	1,067 33	1,592.37	(525 04)	
Short-Term This Period				$6,736.04	$13,230.38	$(6,494.34)	
Short-Term Year to Date				$8,423.55	$15,422.51	$(6,998.96)	

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
12/12	Automatic Redemption	MS LIQUID ASSET FUND	(1,830.90)
12/13	Automatic Investment	MS LIQUID ASSET FUND	493.91
12/14	Automatic Investment	MS LIQUID ASSET FUND	1,614.66
12/17	Automatic Investment	MS LIQUID ASSET FUND	97 06
12/19	Automatic Investment	MS LIQUID ASSET FUND	101 36
12/24	Automatic Investment	MS LIQUID ASSET FUND	22.09
12/27	Automatic Investment	MS LIQUID ASSET FUND	49.23
NET ACTIVITY FOR PERIOD			$1,145.91

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PFIZER INC	03/29/10	12/10/12	17 000	$434.22	$293.75	$140.47	
	04/14/10	12/10/12	27 000	689 64	460.36	229.28	
	04/14/10	12/11/12	50 000	1,281 68	852 51	429.17	
Long-Term This Period				$2,405.54	$1,606.62	$798.92	
Long-Term Year to Date				$18,300.84	$11,870.74	$6,430.10	
Net Realized Gain/(Loss) This Period				$2,405.54	$1,606.62	$798.92	
Net Realized Gain/(Loss) Year to Date				$36,066.65	$27,293.25	$(568.86)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

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Supplemental Information

Information About Officers, Directors Trustees, Foundation Managers, Highly Paid Employees and Contractors

Name & Address	Title	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account & other allowances
Judy Altmaier The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Timothy Dordell The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Michael Drazen The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Blake Grams The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director/ Treasurer	0	0	0
Michael Hoffman The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Nancy McGrath The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Secretary	0	0	0
Judson McNeil The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director/ President	0	0	0
Renee Peterson The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Pete Ramstad The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0
Kurt Svendsen The Toro Company 8111 Lyndale Avenue South Bloomington, MN 55420-1196	Director	0	0	0

The Toro Foundation
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Supplemental Information

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs - Page 10, Part XV, Lines 2a-d

Application for grants should be addressed to:

Judson McNeil
The Toro Foundation
8111 Lyndale Avenue South
Bloomington, MN 55420-1196
952.887.8870

Applications for a grant must include the following information, using an official Grant Application Form that will be furnished to an applicant upon request:

1. A description of the purpose for which the grant is sought and specific details on how this purpose will be achieved by the grant;
2. Evidence that the persons proposing a project are able to carry it to completion;
3. A planned method for evaluation of the proposed program after its completion
4. A specific budget for the project as well as the operating budget for the organizations current fiscal year, showing anticipated sources of revenue as well as expenses;
5. A major donor list for the current and most recent fiscal years, including amount of support from each donor and sources of assured or anticipated support for the project proposed; and
6. Evidence that the organization requesting support has been granted tax exemption status under Section 501(c)(3) of the Internal Revenue Code.

The Toro Foundation requests that all initial inquiries from prospective applicants be made by mail, not by telephone or by personal visits.

The Toro Foundation board meets quarterly. Requesting organizations will be advised by letter of the disposition of their requests.

The Toro Foundation has adopted the following guidelines:

1. The Foundation will invest only in organizations which have been ruled to be exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and which are not classified as private foundations.
2. Grants will be made in the four general areas of human services and health, education, cultural and civic affairs, and environmental education. Priority attention will be given to those communities in which The Toro Company has a

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Supplemental Information

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Programs - Page 10, Part XV, Lines 2a-d cont.

major facility and where a substantial number of employees of The Toro Company reside.

3. Locally sponsored, national horticulturally oriented programs will be considered on the basis of merit and available resources.
4. Post-high school students engaged in research pertinent to the mission of The Toro Company may be considered for scholarship and similar assistance.
5. The Toro Foundation uses its employee matching gift program as the principal means for addressing the financial needs of private and post-high school education.
6. Federated or umbrella organizations, such as the United Way and its counterpart in the arts and education categories, will receive favorable consideration as opposed to individual programs/groups within the respective categories. Requests from agencies funded by a federated organization supported by the Foundation will not be considered without prior approval from the appropriate umbrella organization.
7. It is the practice of The Toro Foundation to fund programs in-kind if possible.

The Foundation operates on a calendar year. Organizations should not submit a grant application more than once in any 12-month period. Repeat requests will not be considered in the same year. An initial grant does not necessarily indicate or ensure continued support.