

**SUMMARY ANNUAL REPORT FOR
UMATILLA-MORROW HEAD START, INC. 403(B) PLAN TWO**

This is a summary of the annual report for the Umatilla-Morrow Head Start, Inc. 403(b) Plan Two (Employer Identification Number 93-0937286, Plan Number 003) for the plan year 01/01/2014 through 12/31/2014. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Plan expenses were \$282,752. These expenses included \$2,781 in administrative expenses and \$279,971 in benefits paid to participants and beneficiaries. A total of 107 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$1,337,159 as of the end of the plan year, compared to \$1,350,584 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of -\$13,425. This change includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$269,327, including employer contributions of \$115,592, employee contributions of \$63,066, employee rollovers of \$52,119, and earnings from investments of \$38,550.

Information Regarding Plan Assets

The U.S. Department of Labor's regulations require that an independent qualified public accountant audit the plan's financial statements unless certain conditions are met for the audit requirement to be waived. This plan met the audit waiver conditions for the plan year beginning 01/01/2014 and therefore has not had an audit performed.

The plan's assets were held in individual participant accounts with investments directed by participants and beneficiaries and with account statements from regulated financial institutions furnished to the participant or beneficiary at least annually, loans to participants, and other qualifying assets.

General information regarding the audit waiver conditions applicable to the plan can be found on the U.S. Department of Labor Web site at <http://www.dol.gov/ebsa> under the heading "Frequently Asked Questions."

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the plan administrator, at 110 NE 4th Street, Hermiston, OR 97838 and phone number, 541-564-6878.

You also have the legally protected right to examine the annual report at the main office of the plan: 110 NE 4th Street, Hermiston, OR 97838, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

QUARTERLY SUPPLEMENTAL INVESTMENT INFORMATION

Umatilla-Morrow Head Start, Inc. 403(b) Plan Two

You may direct the investment of funds in your account. However, the direction of these investments is limited to the investment options and custodians approved by the Plan Trustee. If you have any questions about your investment restrictions, please consult with your Trustee or Plan Administrator.

It is important to maintain a well-balanced and diversified investment portfolio. Holding more than 20 percent of the account in the security of one entity may not be adequately diversified. You may refer to the Department of Labor website for information on individual investing and diversification. www.dol.gov/ebsa/investing.html

A summary of your investment activity by fund will be provided to you separately.