ATA COMP FUND
PROTECTION | PERFORMANCE | DRIVEN

ALLIANCE INTERSTATE RISK SERVICE

August 25, 2025

ATA Comp Fund and Alliance Interstate Risk
Service Participating Companies

Dear Ladies and Gentlemen:

Enclosed you will find a copy of the Consolidated Summarized Financial Statements of the Alabama Trucking Association Workers' Compensation Fund and Alliance Interstate Risk Service (Consolidated Programs) for the One Month ended January 31, 2025. These financial statements reflect the Consolidated Programs currently have accumulated total profits, net of distributions, of $75,845,151 set aside for future retrospective dividend credits to be refunded to active participating companies as directed by Alabama State Regulatory Requirements. Since inception of the Consolidated Programs, the total amount of retrospective dividend credits previously distributed back to participating members is $206,365,585.

This report includes the overall operations of the Consolidated Programs, and the claims losses reflected in the Consolidated Statement of Income and Deductions includes loss reserves which are required to pay incurred but not reported (IBNR) losses. These IBNR loss reserves are established at levels recommended by the our independent Actuarial firm (Casualty Actuarial Consultants) and approved by the Boards of each program. Our Actuaries recently completed their yearend loss reserve analysis update and have adjusted reserves based on the decreasing development trend of losses over the most recent years of operation. This trend is the direct result of aggressive and effective claims handling practices and our loss control and risk management practices within both programs. The combined overall operating profit for the One Month ended January 31, 2025 is $1,332,681. The Boards of both programs are very pleased to report the Consolidated Programs continue to grow stronger and generate greater dividends payable back to our participating companies.

In closing, we always wish to take the opportunity to remind you that the best approach to curb increases in your company's operating expenses is to strive to maximize your company's emphasis on your claims reporting and handling procedures along with your loss control and risk management practices. Your efforts in these areas will directly increase the bottom line of your company. Please take advantage of the opportunity to contact our team members to assist you in these efforts. Suzy Baker, our Claim Manager, along with Todd Hager, our Chief Operating Officer, will assist you with any claims related questions you may have. Don Anchors, our Director of Safety and Risk Management, Victor Whatley, our Regional Risk Manager, as well as our Risk Management Consultants, Candy Woodruff, MaryAnn Brown, Will Moses, Ray Hodges, Jason Brown and Adam Tallmon will evaluate your company to develop a risk analysis plan and implement safety procedures and training that can immediately reduce the losses occurring within your company, as we have done for many others in both programs. We encourage you to contact us and take advantage of these resources at no cost to you, and remember to always Work Safe / Work Smart.

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ALLIANCE INTERSTATE RISK SERVICE

BOARD MEMBERS

Mike Limbaugh, Chairman
ATA Comp Fund Trustee and AIR Board Director
Owner, White Oak Transportation, Inc.
P.O. Box 876
Decatur, AL 35602
Term: April 2022 – April 2025
(877) 948-3625

Fenn Church. Vice-Chairman
ATA Comp Fund Trustee and AIR Board Director
President/CEO, Church Transportation & Logistics, Inc.
P. O. Box 65
Birmingham, AL 35201
Term: September 2024 – April 2027
(205) 925-1977

Jay Cox
ATA Comp Fund Trustee and AIR Board Director
CFO, Gulf Distributing Holdings, LLC
3378 Moffett Road
Mobile, AL 36607
Term: April 2022 – April 2025
(251) 476-9600

Steve Hewitt
ATA Comp Fund Trustee and AIR Board Director
Chief Risk Officer, R.E. Garrison Trucking, Inc.
1103 County Road 1194
Vinemont, AL 35179
Term: April 2024 – April 2027
(2566) 255-5500

Susan Kirkpatrick
ATA Comp Fund Trustee and AIR Board Director
Exec. Vice President/CFO, Buddy Moore Trucking, Inc.
P.O. Box 10047
Birmingham, AL 35202
Term: April 2023 – April 2026
(205) 949-3201

Drew Linn
ATA Comp Fund Trustee and AIR Board Director
President, Southland International Trucks, Inc.
P. O. Box 578
Birmingham, AL 35201-0578
Term: September 2024 – April 2027
(205) 942-6226

Harold Sumerford, Jr.
ATA Comp Fund Trustee and AIR Board Director
CEO, J&M Tank Lines, Inc.
1100 Corporate Parkway
Birmingham, AL 35242
Term: September 2024 – April 2027
(205) 876-1901

Mark Colson
Ex-Officio ATA Comp Fund Trustee and AIR Board Director
President and CEO, AL Trucking Association
P. O. Box 2339
Montgomery, AL 36102-2339
Term: July 2024 – July 2025
(334) 834-3983

Joe Black
Ex-Officio ATA Comp Fund Trustee and AIR Board Director
Sales Manager, McGriff Tire Company, Inc.
86 Walnut Street NW
Cullman, AL 35055
Term: July 2024 – July 2025
(256) 739-0780

Scott Smith
Ex-Officio ATA Comp Fund Trustee and AIR Board Director
CEO, P & S Transportation, Inc.
P. O. Box 8250
Ensley, AL 35218
Term: April 2023 – April 2026
(205) 296-9588

Daniel Wright
Ex-Officio ATA Comp Fund Trustee and AIR Board Director
President, Wright Transportation, Inc.
2333 Dauphin Island Parkway
Mobile, AL 36605
Term: July 2024 – July 2025
(251) 432-6390

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ALLIANCE INTERSTATE RISK SERVICE

BALANCE SHEET

January 31, 2025

ASSETS

Assets:		
Cash and Cash Equivalents		$ 9,319,608.26
Prepaid Expenses and Deposits		2,024,537.91
Accounts Receivable (net of allowance)		22,196,303.17
Certificates of Deposit and Investments		154,431,017.12
Deferred Tax Asset (net of liability)		2,571,495.99
Building and Fixed Assets (net of depreciation)		2,025,697.62
Total Assets		$ 192,568,660.07

LIABILITIES, RESERVES AND MEMBERS' EQUITY

Liabilities:		
Accounts Payable and Escrow	$ 15,416,992.86	
Unearned Premium and Contributions	9,462,505.73	
Total Liabilities		$ 24,879,498.59
Reserves:		
Reserve for Aggregate Losses	$ 10,179,125.61	
Actuarial Reserves for Claim Losses	72,417,313.34	
Total Reserves		82,596,438.95
Members' Equity:		
Investments Unrealized Gain/(Loss)	$ 2,747,571.96	
Retained Earnings and Paid In Capital	6,500,000.00	
All Years Accumulated Dividends	75,845,150.57	
Total Members' Equity		85,092,722.53
Total Liabilities, Reserves and Members' Equity		$ 192,568,660.07

ATA Comp Fund | Alliance Interstate Risk Service
P.O. Box 241605 | Montgomery, AL 36124-1605 | 334-834-7911

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ALLIANCE INTERSTATE RISK SERVICE

CONSOLIDATED STATEMENT OF INCOME AND DEDUCTIONS

For the One Month Ending January 31, 2025

Income:		
ACF Contribution Income		$ 3,072,410.22
AIR Premium		3,031,803.16
AIRS Excess Loss / Reinsurance Premium		238,165.44
ACF / AIR Investment Income and Gain/(Loss)		150,766.18
ACF / AIR Other Income and Fees		0.00
Total Income		$ 6,493,145.00
Deductions:		
Claim Losses:		
ACF / AIR Incurred Losses (net)	$ 2,731,157.24	
Total Claims Losses		$ 2,731,157.24
Operating Expenses:		
ACF / AIR Administrative Expenses	$ 837,861.97	
AIR Administration Service Fees	706,285.33	
ACF Brokerage Expenses	163,703.40	
ACF Claims Service Fees	161,657.29	
ACF Excess Insurance	293,963.31	
ACF / AIR Professional Services	132,682.21	
ACF / AIR Royalty Fees	91,687.61	
Total Operating Expenses		2,387,841.12
Total Deductions		$ 5,118,998.36
Excess Income Before Income Taxes		$ 1,374,146.64
Provision for Income Taxes		41,465.46
Excess Income		$ 1,332,681.18
Prior Years' Excess Income		287,378,053.98
Excess Income Before Retrospective Dividends Distribution		$ 288,710,735.16
Retained Earnings and Paid-in Capital		6,500,000.00
Retrospective Dividends Distributed to Members		206,365,584.59
Excess Income Held for Future Retrospective Dividends		$ 75,845,150.57