ATA COMP FUND

PROTECTION | PERFORMANCE | DRIVEN

August 12, 2026

ATA Comp Fund Member Companies

Dear Ladies and Gentlemen:

Enclosed you will find a copy of the Summarized Financial Statements of the Alabama Trucking Association Workers' Compensation Fund for the Seven Months ended July 31, 2026. These financial statements reflect the program currently has accumulated total profits, net of distributions, of $48,399,691 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 program, the total amount of retrospective dividend credits previously distributed back to participating members is $196,370,936.

This report includes the overall operations of the program, and the claims losses reflected in the 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 board of trustees. 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 the program. The operating profit for the Seven Months ended July 31, 2026 is $5,032,331. The board of trustees is very pleased to report the program continues 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 and Ray Hodges 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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BOARD MEMBERS

Fenn Church. Chairman
ATA Comp Fund Trustee
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
CFO, Gulf Distributing Holdings, LLC
3378 Moffett Road
Mobile, AL 36607
Term: April 2022 – April 2025
(251) 476-9600

Susan Kirkpatrick
ATA Comp Fund Trustee
Exec. Vice President/CFO, Buddy Moore Trucking, Inc.
P.O. Box 10047
Birmingham, AL 35202
Term: April 2020 – April 2023
(205) 949-3201

Drew Linn
ATA Comp Fund Trustee
President, Southland International Trucks, Inc.
P. O. Box 578
Birmingham, AL 35201-0578
Term: September 2021 – April 2024
(205) 942-6226

Mark Colson
Ex-Officio ATA Comp Fund Trustee
President and CEO, AL Trucking Association
P. O. Box 2339
Montgomery, AL 36102-2339
Term: July 2023 – July 2024
(334) 834-3983

Daniel Wright
Ex-Officio ATA Comp Fund Trustee
President, Wright Transportation, Inc.
2333 Dauphin Island Parkway
Mobile, AL 36605
Term: July 2023 – July 2024
(251) 432-6390

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

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

Mike Limbaugh
ATA Comp Fund Trustee
Owner, White Oak Transportation, Inc.
P.O. Box 876
Decatur, AL 35602
Term: April 2025 – April 2028
(877) 948-3625

Scott Smith
ATA Comp Fund Trustee
CEO, P & S Transportation, Inc.
P. O. Box 8250
Ensley, AL 35218
Term: April 2020 – April 2023
(205) 296-9588

Joe Black
Ex-Officio ATA Comp Fund Trustee
Sales Manager, McGriff Tire Company, Inc.
86 Walnut Street NW
Cullman, AL 35055
Term: July 2023 – July 2024
(256) 739-0780

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

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BALANCE SHEET

July 31, 2026

ASSETS

Assets:		
ATACF Cash and Cash Equivalents		$ 7,992,041.42
ATACF Prepaid Expenses and Deposits		1,052,980.77
ATACF Accounts Receivable (net of allowance)		2,278,533.77
ATACF Certificates of Deposit and Investments		85,911,686.38
ATACF Deferred Tax Asset (net of liability)		749,044.40
ATACF Building and Fixed Assets (net of depreciation)		2,052,547.90
Total Assets		$ 100,036,834.64

LIABILITIES, RESERVES AND MEMBERS' EQUITY

Liabilities:		
ATACF Accounts Payable and Escrow	$ 3,257,136.18	
ATACF Unearned Premium and Contributions	1,964,086.46	
Total Liabilities		$ 5,221,222.64
Reserves:		
ATACF Reserve for Aggregate Losses	$ 10,179,125.61	
ATACF Actuarial Reserves for Claim Losses	37,979,793.55	
Total Reserves		48,158,919.16
Members' Equity:		
ATACF Investments Unrealized Gain/(Loss)	($ 1,742,998.50)	
ATACF Retained Earnings and Paid In Capital	-	
ATACF All Years Accumulated Dividends	48,399,691.34	
Total Members' Equity		46,656,692.84
Total Liabilities, Reserves and Members' Equity		$ 100,036,834.64

ATA Comp Fund

P.O. Box 241605 | Montgomery, AL 36124-1605 | 334-834-7911

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CONSOLIDATED STATEMENT OF INCOME AND DEDUCTIONS

For the Seven Months Ending July 31, 2026

Income:		
ATACF Contribution Income		$ 19,564,746.46
AIR Premium		0.00
AIRS Excess Loss / Reinsurance Premium		-
ATACF Investment Income and Gain/(Loss)		2,583,246.10
ATACF Other Income and Fees		1,932.21
Total Income		$ 22,149,924.77
Deductions:		
Claim Losses:		
ATACF Incurred Losses (net)	$ 9,616,528.34	
Total Claims Losses		$ 9,616,528.34
Operating Expenses:		
ATACF Administrative Expenses	$ 2,426,298.24	
ATACF Brokerage Expenses	914,075.47	
ATACF Claims Service Fees	1,042,824.09	
ATACF Excess Insurance	1,882,972.39	
ATACF Professional Services	670,065.33	
ATACF Royalty Fees	322,513.45	
Total Operating Expenses		7,258,748.97
Total Deductions		$ 16,875,277.31
Excess Income Before Income Taxes		$ 5,274,647.46
ATACF Provision for Income Taxes		242,316.48
Excess Income		$ 5,032,330.98
Prior Years' Excess Income		239,738,296.56
Excess Income Before Retrospective Dividends Distribution		$ 244,770,627.54
Retained Earnings and Paid-in Capital		0.00
Retrospective Dividends Distributed to Members		196,370,936.20
Excess Income Held for Future Retrospective Dividends		$ 48,399,691.34