

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110  
1210-0089**2025****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)  
☒ a single-employer plan ☐ a DFE (specify) \_\_\_\_\_
- B** This return/report is: ☐ the first return/report ☐ the final return/report  
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here: ..... ☐
- D** Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program  
☐ special extension (enter description) \_\_\_\_\_
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here: ..... ☐

**Part II Basic Plan Information—enter all requested information**

|                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1a</b> Name of plan<br>DELTA PILOTS MUTUAL AID                                                                                                                                                                                                                                                                                                                 | <b>1b</b> Three-digit plan number (PN) ▶ 501                                                                                                                                              |
|                                                                                                                                                                                                                                                                                                                                                                   | <b>1c</b> Effective date of plan<br>01/01/1996                                                                                                                                            |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>DELTA PILOTS MUTUAL AID, INC.<br><br>100 HARTSFIELD CENTRE PKWY<br>SUITE 630<br>ATLANTA GA 30354 | <b>2b</b> Employer Identification Number (EIN)<br>58-2308503<br><br><b>2c</b> Plan Sponsor's telephone number<br>404-559-9421<br><br><b>2d</b> Business code (see instructions)<br>525100 |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                                                     |               |                                                              |
|------------------|-------------------------------------------------------------------------------------|---------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> |  | <u>7/1/26</u> | Grayson Grove                                                |
|                  | Signature of plan administrator                                                     | Date          | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                                                     |               |                                                              |
|                  | Signature of employer/plan sponsor                                                  | Date          | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                                                     |               |                                                              |
|                  | Signature of DFE                                                                    | Date          | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2025)  
v. 250312

|                                                                                                                                                                                                                                                                                        |  |                                            |        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------|--------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                               |  | <b>3b</b> Administrator's EIN              |        |
|                                                                                                                                                                                                                                                                                        |  | <b>3c</b> Administrator's telephone number |        |
|                                                                                                                                                                                                                                                                                        |  |                                            |        |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name |  | <b>4b</b> EIN<br><br><b>4d</b> PN          |        |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                |  | <b>5</b>                                   | 17,032 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                       |  |                                            |        |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                |  | <b>6a(1)</b>                               | 17,032 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                      |  | <b>6a(2)</b>                               | 16,900 |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                    |  | <b>6b</b>                                  | 0      |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                     |  | <b>6c</b>                                  | 0      |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....                                                                                                                                                                                                          |  | <b>6d</b>                                  | 16,900 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....                                                                                                                                                                             |  | <b>6e</b>                                  |        |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....                                                                                                                                                                                                                              |  | <b>6f</b>                                  |        |
| <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....                                                                                                                               |  | <b>6g(1)</b>                               |        |
| <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                     |  | <b>6g(2)</b>                               |        |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                             |  | <b>6h</b>                                  |        |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                   |  | <b>7</b>                                   |        |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:                                                                                                                            |  |                                            |        |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:<br>4F   4H   4L                                                                                                             |  |                                            |        |

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)                                                                                                                                                                        | <b>9b</b> Plan benefit arrangement (check all that apply)                                                                                                                                                                        |
| (1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | (1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                |                                                                                                                                                                                                                                  |
| <b>a Pension Schedules</b>                                                                                                                                                                                                       | <b>b General Schedules</b>                                                                                                                                                                                                       |
| (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)                                                                                                                                                              | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)                                                                                                                                                         |
| (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary                                                                   | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)                                                                                                                                                       |
| (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                                                                                                 | (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____                                                                                                                                            |
| (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____                                                                                                                                    | (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)                                                                                                                                                  |
| (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)                                                                                                                                          | (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)                                                                                                                                                       |
|                                                                                                                                                                                                                                  | (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)                                                                                                                                                          |

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2025</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025                                                                                                                                |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>DELTA PILOTS MUTUAL AID                                                                                                                                                                          | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 501                                            |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><br>DELTA PILOTS MUTUAL AID, INC.                                                                                                                        | <b>D</b> Employer Identification Number (EIN)<br><br>58-2308503                                                                                                                                                        |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

EMPLOYEE A

58-2308503

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 30<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | EMPLOYEE                                                                                                             | 201,882                                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

EMPLOYEE C

58-2308503

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 30<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | EMPLOYEE                                                                                                             | 138,714                                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

CARR RIGGS &amp; INGRAM, LLC

72-1396621

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 10<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | ACCOUNTANT                                                                                                           | 50,050                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

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

SAGEVIEW ADVISORY GROUP

33-0818667

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 27<br>50                      |                                                                                                          |                                                                               |                                                                                                             |                                                                                                                                       |                                                                                                                                                                                        |                                                                                                     |
|                               | ADVISOR                                                                                                  | 48,000                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

TRUSTEE D

58-2308503

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 20<br>50                      |                                                                                                          |                                                                               |                                                                                                             |                                                                                                                                       |                                                                                                                                                                                        |                                                                                                     |
|                               | BOARD OF TRUSTEES                                                                                        | 44,480                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

EMPLOYEE D

58-2308503

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 30<br>50                      |                                                                                                          |                                                                               |                                                                                                             |                                                                                                                                       |                                                                                                                                                                                        |                                                                                                     |
|                               | EMPLOYEE                                                                                                 | 41,738                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

EMPLOYEE B

58-2308503

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30<br>50               |                                                                                                   |                                                                        |                                                                                                      |                                                                                                                                |                                                                                                                                                                                 |                                                                                              |
|                        | EMPLOYEE                                                                                          | 39,572                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

DAVIES ACTUARIAL, AUDIT & COUNSELIN

58-2512336

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11<br>50               |                                                                                                   |                                                                        |                                                                                                      |                                                                                                                                |                                                                                                                                                                                 |                                                                                              |
|                        | ACTUARY                                                                                           | 34,344                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FERENCZY BENEFITIS LAW CENTER LLP

45-4623632

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29<br>50               |                                                                                                   |                                                                        |                                                                                                      |                                                                                                                                |                                                                                                                                                                                 |                                                                                              |
|                        | LEGAL COUNSEL                                                                                     | 18,825                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

RELIANCE TRUST COMPANY

58-1428634

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 25<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | TRUSTEE                                                                                                              | 16,563                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

TRUSTEE B

58-2308503

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 20<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | BOARD OF<br>TRUSTEES                                                                                                 | 13,903                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

CLAIMVANTAGE, INC.

30-0369631

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 15<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | CLAIMS<br>PROCESSOR                                                                                                  | 13,068                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

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

TRUSTEE C

58-2308503

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 20<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | BOARD OF<br>TRUSTEES                                                                                                 | 12,627                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

TRUSTEE E

58-2308503

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 20<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | BOARD OF<br>TRUSTEES                                                                                                 | 5,803                                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

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

TRUSTEE A

58-2308503

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 20<br>50                         |                                                                                                                      |                                                                                        |                                                                                                                         |                                                                                                                                                   |                                                                                                                                                                                                          |                                                                                                                 |
|                                  | BOARD OF<br>TRUSTEES                                                                                                 | 5,131                                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

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

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

|                 |                                                                                                                                 |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>Part III</b> | <b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b><br>(complete as many entries as needed) |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                   |                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                   | 2025                                   |
|                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |

|                                                                                            |                                                      |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025 |                                                      |
| A Name of plan<br>DELTA PILOTS MUTUAL AID                                                  | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>DELTA PILOTS MUTUAL AID, INC.    | D Employer Identification Number (EIN)<br>58-2308503 |

|        |                               |
|--------|-------------------------------|
| Part I | Asset and Liability Statement |
|--------|-------------------------------|

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

| Assets                                                                                      |          | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------|----------|-----------------------|-----------------|
| a Total noninterest-bearing cash .....                                                      | 1a       | 5,397,738             | 5,717,502       |
| b Receivables (less allowance for doubtful accounts):                                       |          |                       |                 |
| (1) Employer contributions .....                                                            | 1b(1)    |                       |                 |
| (2) Participant contributions .....                                                         | 1b(2)    |                       |                 |
| (3) Other .....                                                                             | 1b(3)    | 3,710                 | 3,710           |
| c General investments:                                                                      |          |                       |                 |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) .....   | 1c(1)    | 12,154,209            | 3,665,746       |
| (2) U.S. Government securities .....                                                        | 1c(2)    |                       |                 |
| (3) Corporate debt instruments (other than employer securities):                            |          |                       |                 |
| (A) Preferred .....                                                                         | 1c(3)(A) |                       |                 |
| (B) All other .....                                                                         | 1c(3)(B) |                       |                 |
| (4) Corporate stocks (other than employer securities):                                      |          |                       |                 |
| (A) Preferred .....                                                                         | 1c(4)(A) |                       |                 |
| (B) Common .....                                                                            | 1c(4)(B) |                       |                 |
| (5) Partnership/joint venture interests .....                                               | 1c(5)    |                       |                 |
| (6) Real estate (other than employer real property) .....                                   | 1c(6)    |                       |                 |
| (7) Loans (other than to participants) .....                                                | 1c(7)    |                       |                 |
| (8) Participant loans .....                                                                 | 1c(8)    |                       |                 |
| (9) Value of interest in common/collective trusts .....                                     | 1c(9)    |                       |                 |
| (10) Value of interest in pooled separate accounts .....                                    | 1c(10)   |                       |                 |
| (11) Value of interest in master trust investment accounts .....                            | 1c(11)   |                       |                 |
| (12) Value of interest in 103-12 investment entities .....                                  | 1c(12)   |                       |                 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) .....        | 1c(13)   | 48,044,340            | 69,745,214      |
| (14) Value of funds held in insurance company general account (unallocated contracts) ..... | 1c(14)   |                       |                 |
| (15) Other .....                                                                            | 1c(15)   |                       |                 |

| <b>1d</b> Employer-related investments:                               |              | (a) Beginning of Year | (b) End of Year |
|-----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                      | <b>1d(2)</b> |                       |                 |
| <b>1e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    | 217,472               | 142,339         |
| <b>1f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 65,817,469            | 79,274,511      |

**Liabilities**

|                                                                            |           |         |         |
|----------------------------------------------------------------------------|-----------|---------|---------|
| <b>1g</b> Benefit claims payable .....                                     | <b>1g</b> |         |         |
| <b>1h</b> Operating payables .....                                         | <b>1h</b> | 95,809  | 83,554  |
| <b>1i</b> Acquisition indebtedness .....                                   | <b>1i</b> |         |         |
| <b>1j</b> Other liabilities .....                                          | <b>1j</b> | 187,229 | 115,965 |
| <b>1k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 283,038 | 199,519 |

**Net Assets**

|                                                            |           |            |            |
|------------------------------------------------------------|-----------|------------|------------|
| <b>1l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 65,534,431 | 79,074,992 |
|------------------------------------------------------------|-----------|------------|------------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total  |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|------------|
| <b>a Contributions:</b>                                                                                    |                 |            |            |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |            |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 38,382,081 |            |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |            |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |            |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 38,382,081 |
| <b>b Earnings on investments:</b>                                                                          |                 |            |            |
| (1) Interest:                                                                                              |                 |            |            |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |            |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |            |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |            |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |            |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |            |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |            |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 0          |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |            |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |            |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 3,731,640  |            |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 3,731,640  |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |            |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 15,207,118 |            |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 14,947,042 |            |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 260,076    |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |            |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |            |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0          |

|                                                                                                 |        | (a) Amount | (b) Total  |
|-------------------------------------------------------------------------------------------------|--------|------------|------------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |            |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |            |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |            |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |            |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 5,034,905  |
| <b>c</b> Other income .....                                                                     | 2c     |            | 23,371     |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | 2d     |            | 47,432,073 |

**Expenses**

|                                                                                             |        |            |            |
|---------------------------------------------------------------------------------------------|--------|------------|------------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |        |            |            |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | 2e(1)  | 31,896,163 |            |
| (2) To insurance carriers for the provision of benefits.....                                | 2e(2)  |            |            |
| (3) Other.....                                                                              | 2e(3)  |            |            |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                               | 2e(4)  |            | 31,896,163 |
| <b>f</b> Corrective distributions (see instructions).....                                   | 2f     |            |            |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | 2g     |            |            |
| <b>h</b> Interest expense .....                                                             | 2h     |            |            |
| <b>i</b> Administrative expenses:                                                           |        |            |            |
| (1) Salaries and allowances.....                                                            | 2i(1)  | 883,402    |            |
| (2) Contract administrator fees.....                                                        | 2i(2)  |            |            |
| (3) Recordkeeping fees.....                                                                 | 2i(3)  |            |            |
| (4) IQPA audit fees.....                                                                    | 2i(4)  | 50,050     |            |
| (5) Investment advisory and investment management fees .....                                | 2i(5)  | 120,695    |            |
| (6) Bank or trust company trustee/custodial fees .....                                      | 2i(6)  | 25,103     |            |
| (7) Actuarial fees .....                                                                    | 2i(7)  | 34,344     |            |
| (8) Legal fees .....                                                                        | 2i(8)  | 19,725     |            |
| (9) Valuation/appraisal fees .....                                                          | 2i(9)  |            |            |
| (10) Other trustee fees and expenses .....                                                  | 2i(10) | 116,201    |            |
| (11) Other expenses .....                                                                   | 2i(11) | 745,829    |            |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....                      | 2i(12) |            | 1,995,349  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |            | 33,891,512 |

**Net Income and Reconciliation**

|                                                                 |       |  |            |
|-----------------------------------------------------------------|-------|--|------------|
| <b>k</b> Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 13,540,561 |
| <b>l</b> Transfers of assets:                                   |       |  |            |
| (1) To this plan .....                                          | 2l(1) |  |            |
| (2) From this plan .....                                        | 2l(2) |  |            |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CARR, RIGGS & INGRAM, LLC

(2) EIN: 72-1396621

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 |     | X  |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     | X  |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |     | X  |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 500,000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | X   |    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |     |    |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☒ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**Delta Pilots Mutual Aid, Inc.**  
**EIN# 58-2308503 Plan#501**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2025**

| (a)(b)(c)<br>Description of Investment                       | (d)<br>Cost   | (e)<br>Current Value |
|--------------------------------------------------------------|---------------|----------------------|
| Investments in mutual funds:                                 |               |                      |
| Baird Core Plus Bond Institutional                           | \$ 12,629,232 | \$ 12,899,641        |
| * Fidelity 500 Index Fund                                    | 9,359,542     | 10,840,274           |
| American Funds Euro Pacific Growth CI R6                     | 5,074,205     | 5,641,820            |
| * Fidelity Long-Term Treasury Bond Index Fund                | 5,396,977     | 5,387,655            |
| Vanguard Equity Income                                       | 4,771,959     | 4,991,667            |
| MFS Growth Fund Class R6+                                    | 4,839,750     | 4,742,685            |
| * Fidelity Mid Cap Index Fund                                | 2,902,794     | 3,171,878            |
| Goldman Sach International Small Cap Insight                 | 2,232,884     | 2,870,710            |
| * Fidelity Small Cap Index Fund                              | 2,544,512     | 2,852,501            |
| DFA Emerging Market Core Equity                              | 2,259,973     | 2,805,179            |
| Lord Abbett Short Duration                                   | 2,077,010     | 2,092,125            |
| * Fidelity Internatl Index Fund                              | 1,810,684     | 1,985,841            |
| Invesco Balanced - Risk Commodity                            | 1,638,010     | 1,702,816            |
| Cohen & Steers Real Estate Securities                        | 1,510,238     | 1,511,360            |
| Innovator U.S. Equity Power Buffer ETF - January             | 999,436       | 1,140,376            |
| Innovator U.S. Equity Power Buffer ETF - August              | 1,000,612     | 1,139,876            |
| Innovator U.S. Equity Power Buffer ETF - April               | 1,070,182     | 1,126,141            |
| FPA New Income Fund                                          | 914,145       | 941,832              |
| Innovator International Developed Power Buffer ETF - April   | 555,097       | 638,421              |
| Innovator International Developed Power Buffer ETF - January | 591,134       | 636,963              |
| Innovator International Developed Power Buffer ETF - August  | 536,501       | 625,453              |
| Total investments in mutual funds                            | 64,714,876    | 69,745,214           |
| Investments in interest-bearing cash                         | 3,665,746     | 3,665,746            |
| Total investments                                            | \$ 68,380,622 | \$ 73,410,960        |

\*Fidelity is a party-in-interest.

**Delta Pilots Mutual Aid, Inc.**  
**EIN# 58-2308503 Plan#501**  
**Schedule H, Line 4j – Schedule of Reportable Transactions**  
**For the year ended December 31, 2025**

*For the year ended December 31, 2025*

| (a)(b)<br>Description of Asset              | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current<br>Value of<br>Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>(Loss) |
|---------------------------------------------|--------------------------|-------------------------|-------------------------|---------------------------------------------------------------|---------------------------|
| Series of Transactions                      |                          |                         |                         |                                                               |                           |
| Fidelity Instl MM FDS Treasury Only I       | \$ 264,023               | \$ -                    | \$ -                    | \$ 264,023                                                    | \$ -                      |
| Fidelity Instl MM FDS Treasury Only I       | \$ -                     | \$ 8,355,000            | \$ 8,355,000            | \$ 8,355,000                                                  | \$ -                      |
| Fidelity Government Cash Reserves           | \$ 12,591,024            | \$ -                    | \$ -                    | \$ 12,591,024                                                 | \$ -                      |
| Fidelity Government Cash Reserves           | \$ -                     | \$ 12,988,510           | \$ 12,988,510           | \$ 12,988,510                                                 | \$ -                      |
| Fidelity 500 Index Fund                     | \$ 3,141,716             | \$ -                    | \$ -                    | \$ 3,141,716                                                  | \$ -                      |
| Fidelity 500 Index Fund                     | \$ -                     | \$ 190,000              | \$ 123,234              | \$ 190,000                                                    | \$ 66,766                 |
| Baird Core Plus Bond Inst                   | \$ 7,344,716             | \$ -                    | \$ -                    | \$ 7,344,716                                                  | \$ -                      |
| Fidelity Long-Term Treasury Bond Index Fund | \$ 4,779,447             | \$ -                    | \$ -                    | \$ 4,779,447                                                  | \$ -                      |
| Single Transactions                         |                          |                         |                         |                                                               |                           |
| Fidelity Government Cash Reserves           | \$ -                     | \$ 3,198,524            | \$ -                    | \$ 3,198,524                                                  | \$ -                      |

*Columns (e) and (f) are not included above because they are not applicable.*



**Delta Pilots Mutual Aid, Inc.**

**FINANCIAL STATEMENTS**

**December 31, 2025 and 2024**

|                                                                      |             |
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*Note: Other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because the conditions under which they are required are not present.*



# REPORT





**CARR, RIGGS & INGRAM, L.L.C.**

**Carr, Riggs & Ingram, L.L.C.**  
4004 Summit Boulevard NE  
Suite 800  
Atlanta, GA 30319

770.394.8000  
770.451.2873 (fax)  
CRIadv.com

## **INDEPENDENT AUDITOR'S REPORT**

Members of the Board of Trustees of  
Delta Pilots Mutual Aid, Inc.

### **Opinion**

We have audited the accompanying financial statements of Delta Pilots Mutual Aid, Inc. (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of December 31, 2025 and 2024 and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of Delta Pilots Mutual Aid, Inc. as of December 31, 2025 and 2024 and the changes in its net assets available for benefits and changes in plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Delta Pilots Mutual Aid, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Delta Pilots Mutual Aid, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards (GAAS) will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness Delta Pilots Mutual Aid, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Delta Pilots Mutual Aid, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Carr, Riggs & Ingram, L.L.C.*

CARR, RIGGS & INGRAM, L.L.C.

Atlanta, Georgia

May 4, 2026



# FINANCIAL STATEMENTS



**Delta Pilots Mutual Aid, Inc.**  
**Statements of Net Assets Available for Benefits**

| <i>December 31,</i>                                | <b>2025</b>   | <b>2024</b>   |
|----------------------------------------------------|---------------|---------------|
| <b>Assets</b>                                      |               |               |
| Cash                                               | \$ 5,717,502  | \$ 5,397,738  |
| Investments, at fair value                         |               |               |
| Interest-bearing cash                              | 3,665,746     | 12,154,209    |
| Mutual funds                                       | 69,745,214    | 48,044,340    |
| Total investments                                  | 73,410,960    | 60,198,549    |
| Total current assets                               | 79,128,462    | 65,596,287    |
| Deposits                                           | 3,710         | 3,710         |
| Property and equipment, net                        | 33,107        | 38,574        |
| Operating lease right-of-use asset, net            | 109,232       | 178,898       |
| Total assets                                       | 79,274,511    | 65,817,469    |
| <b>Liabilities</b>                                 |               |               |
| Current liabilities                                |               |               |
| Accounts payable and accrued expenses              | 83,554        | 95,809        |
| Current maturities of operating lease liability    | 76,063        | 71,264        |
| Total current liabilities                          | 159,617       | 167,073       |
| Operating lease liability, less current maturities | 39,902        | 115,965       |
| Total liabilities                                  | 199,519       | 283,038       |
| Net assets available for benefits                  | \$ 79,074,992 | \$ 65,534,431 |

*The accompanying notes are an integral part of these financial statements.*

**Delta Pilots Mutual Aid, Inc.**  
**Statements of Changes in Net Assets Available for Benefits**

| <i>For the years ended December 31,</i>            | <b>2025</b>   | 2024          |
|----------------------------------------------------|---------------|---------------|
| <b>Additions</b>                                   |               |               |
| Investment income                                  |               |               |
| Net appreciation in fair value of investments      | \$ 5,294,981  | \$ 2,085,963  |
| Interest and dividend income                       | 3,731,640     | 2,833,218     |
| Total investment income                            | 9,026,621     | 4,919,181     |
| Contributions                                      |               |               |
| Participant contributions                          | 38,382,081    | 39,636,573    |
| Total additions                                    | 47,408,702    | 44,555,754    |
| <b>Deductions</b>                                  |               |               |
| Disability and death benefits paid to participants | 31,896,163    | 26,173,512    |
| Administrative and other                           | 1,971,978     | 1,939,401     |
| Total deductions                                   | 33,868,141    | 28,112,913    |
| Net increase in net assets                         | 13,540,561    | 16,442,841    |
| <b>Net Assets Available for Benefits</b>           |               |               |
| Beginning of year                                  | 65,534,431    | 49,091,590    |
| End of year                                        | \$ 79,074,992 | \$ 65,534,431 |

*The accompanying notes are an integral part of these financial statements.*

**Delta Pilots Mutual Aid, Inc.**  
**Statements of Plan Benefit Obligations**

| <i>For the years ended December 31,</i>                        | <b>2025</b>         | <b>2024</b>         |
|----------------------------------------------------------------|---------------------|---------------------|
| <hr/>                                                          |                     |                     |
| Obligations for current benefit coverage, at estimated amounts | <b>\$ 7,736,000</b> | <b>\$ 7,680,000</b> |
|                                                                | <hr/>               |                     |

*The accompanying notes are an integral part of these financial statements.*

**Delta Pilots Mutual Aid, Inc.**  
**Statements of Changes in Plan Benefit Obligations**

| <i>For the years ended December 31,</i>                         | <b>2025</b>                | <b>2024</b>                |
|-----------------------------------------------------------------|----------------------------|----------------------------|
| Obligations for current benefit coverage, at estimated amounts: |                            |                            |
| Balance at beginning of year                                    | <b>\$ 7,680,000</b>        | \$ 5,875,000               |
| Claims reported and approved for payment                        | <b>31,896,163</b>          | 26,173,512                 |
| Claims paid                                                     | <b>(31,896,163)</b>        | (26,173,512)               |
| Net increase in claims experience                               | <b>56,000</b>              | 1,805,000                  |
| Balance at end of year                                          | <b><u>\$ 7,736,000</u></b> | <b><u>\$ 7,680,000</u></b> |

*The accompanying notes are an integral part of these financial statements.*

## **Delta Pilots Mutual Aid, Inc.**

### **Notes to Financial Statements**

#### **Note 1: DESCRIPTION OF PLAN**

##### ***General***

The following description of Delta Pilots Mutual Aid, Inc. (DPMA, the Plan) provides only general information. Participants should refer to the by-laws and to the Plan Document, as amended and restated January 1, 2024, for a complete description of the Plan's provisions and by-laws.

DPMA is an independent, non-profit association of Delta Air Lines, Inc. (Delta) pilots organized to self-administer financial aid to participating pilots in the event of a loss of earning power through sickness, disability or death, while employed by Delta. The Plan provides supplemental disability and death benefits to all eligible members. The Plan and related trust were established on January 1, 1996. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, as a health and welfare plan. The Plan is a separate entity from Delta Airlines, Inc. and Delta is not a plan sponsor with respect to this Plan.

Effective October 30, 2008, the Plan contracted with Delta to add a program with substantially similar benefits for the former Northwest Airlines, Inc. pilots (FNWAP), who became employees of Delta as a result of the consummation of a merger between Delta and Northwest Airlines, Inc. This agreement had an initial term that expired on December 31, 2012, and was automatically renewed pursuant to the terms of the agreement.

At December 31, 2025 and 2024, the Plan had a participation rate of approximately 99% of active Delta pilots. For the years ended December 31, 2025 and 2024, the Plan had approximately 16,900 and 17,000 participants, respectively.

The Plan is administered by a voluntary board of trustees (the trustees).

Delta provides DPMA with a list of members who may be eligible for the Plan's death and disability benefits and provides payroll data and clerical assistance pursuant to a ministerial agreement between the two parties.

Effective April 2019, the Plan incorporated under the laws of the state of Georgia.

The Plan is a contributory health and welfare defined benefit plan and as such is subject to the provisions of ERISA.

Effective May 1, 2025, the Plan was amended and restated so that the Plan may be funded, and at the Board's discretion, may eventually provide benefits to all Members without distinguishing between Members who are or are not Former Northwest Airlines Pilots.

##### ***Eligibility***

All Delta employees who are classified as pilots on the Delta System Seniority List are eligible to participate as a member of DPMA, and all currently employed FNWAP are eligible to participate as a member of the DPMA/FNWAP component of the Plan. The pilot must elect to participate within forty-five days of receipt of notice of eligibility or permanently forfeit the privilege of membership in DPMA. Pilots who elected to participate but are no longer contributing to the Plan due to temporary or long-term disability, leave of absence (military or other) status or furlough status are considered inactive members.

**Note 1: DESCRIPTION OF PLAN (Continued)**

***Funding and Accounting***

The benefits provided under the Plan are funded through after-tax contributions from the Plan participants. The contribution is a fixed percentage of gross earnings. The contribution rate is intended to be sufficient to meet the Plan's benefit and expense obligations, and is adjusted from time to time by the Plan's trustees. The DPMA participants contributed 0.60% of gross earnings effective for the year January 1, 2024 through the year ended December 31, 2024. Effective January 1, 2025, DPMA participants contributed 0.53% of gross earnings through the year ended December 31, 2025. FNWAP participants contributed 1.38% of gross earnings effective for the year January 1, 2024 through December 31, 2024. Effective January 1, 2025, FNWAP participants contributed 1.37% of gross earnings through the year ended December 31, 2025.

Contributions to the Plan do not create a vested interest for any individual participant. During active membership with DPMA, a pilot may be entitled to disability or death benefits. However, upon termination of membership, there is no vested interest for the former member.

As part of the agreement to provide the FNWAP program, Delta made an initial cash contribution to the Plan of \$8,000,000 in 2008 for the benefit of FNWAP.

The Delta program and the FNWAP program have separate accounting for the Plan activities related to each pilot group. Accordingly, separate bank and investment accounts are maintained for each program. To the extent that there are shared costs for administrative expenses, the shared costs are allocated 72% to the Delta program and 28% to the FNWAP program.

Termination of membership may occur at termination of employment, retirement, attainment of FAA mandatory retirement age, voluntary termination or failure to pay assessed contributions.

***Benefit Payments***

The Plan's benefits are designed to provide financial aid to its members in the event of death, sickness or disability while employed by Delta. Disability benefits paid under the Plan are defined by the plan document, based on the member's compensation. The compensation base is a percentage of after-tax final average earnings (FAE) of the highest 12 consecutive months out of the past 36 months, as defined, on active payroll status.

Over a participant's career, the Plan will pay up to 24 months of benefits, with a maximum of 12 consecutive months for a single illness.

Additionally, survivor benefits are provided covering each participant of the Plan with the named beneficiary selected by each respective participant. The survivor benefit amount was \$35,000 for the Plan years ended December 31, 2025 and 2024.

***Administrative Expenses***

Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

**Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of the significant accounting policies of the Plan applied in the accompanying financial statements follows.

***Basis of Accounting***

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

***Use of Estimates***

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities and the reported amounts of revenue and expenses. Actual results could differ from those estimates.

***Cash and Cash Equivalents***

Cash and cash equivalents include cash and all highly-liquid debt instruments with an original maturity of 90 days or less.

***Investments and Investment Income***

The Plan's investments are held in a brokerage account with Fidelity Investments at December 31, 2025 and 2024. Reliance Trust Company is the trustee of these investments. The investments are stated at fair value. Increases or decreases in the fair values of the investments, including realized gains or losses from investment transactions, are reflected in the statement of changes in net assets available for benefits as net appreciation (depreciation) in the fair value of investments.

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

***Property and Equipment***

Property and equipment is stated at cost, less accumulated depreciation and amortization. Expenditures for additions, major renewals and betterments are capitalized, and repairs and maintenance are charged to operations as incurred. Depreciation and amortization expense is recognized over the estimated useful lives of the assets using the straight-line method.

***Contributions***

Participant contributions are recognized in the period in which the dues payments are deducted from the participant's gross pay.

**Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Benefit Payments***

Benefits are recorded when paid. Any refunds due to overpayments or subrogation are recorded as a reduction of benefit payments. Subrogation refunds occur when the Plan recovers, from a third party, benefits paid to a participant. Subrogation refunds are recorded when received by the Plan.

***Leases***

The Plan leases space in an office building. Management determines if an arrangement is a lease at inception. The operating lease is included in operating lease right-of-use (ROU) asset and operating lease liability in the Statement of Net Assets Available for Benefits.

ROU asset represents the Plan's right to use an underlying asset for the lease term and lease liability represents the Plan's obligation to make lease payments arising from the lease. Operating lease ROU asset and liability is recognized at the commencement date based on the present value of lease payments over the lease term. As the lease does not provide an implicit rate, management has elected the practical expedient to use the risk-free rate. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. Lease terms may include options to extend the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The lease agreement does not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, Management considers factors such as if the Plan has obtained substantially all of the rights to the underlying asset through exclusivity, if the Plan can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

***Subsequent Events***

Management of the Plan evaluated subsequent events through the date that the financial statements were available to be issued, May 4, 2026. See Note 14 for relevant disclosures. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

**Note 3: CONCENTRATIONS**

The financial instruments, which potentially subject the Plan to concentrations of market and credit risk, are principally investments and cash deposits. The Plan's investments consist primarily of various mutual funds. To reduce concentrations of credit risk, the Plan's trustees have an established investment policy, and its investment advisor recommends various types of funds to ensure compliance with this policy. Accordingly, the trustees believe that the Plan's credit risk exposure is limited.

However, due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in risks in the near term could materially affect investment balances and the amounts reported in the financial statements.

**Delta Pilots Mutual Aid, Inc.**  
**Notes to Financial Statements**

**Note 3: CONCENTRATIONS (Continued)**

The Plan has cash deposits with a financial institution, which fluctuate from time to time in excess of federally insured limits. If these financial institutions were not to honor their contractual liability, the Plan could incur losses. The Plan's management is of the opinion that there is no risk of loss because of the financial strength of the financial institution.

**Note 4: PROPERTY AND EQUIPMENT**

Depreciation and amortization expense of approximately \$5,500 and \$3,600 is included in administrative and other expenses for the years ended December 31, 2025 and 2024, respectively. The components of property and equipment at December 31, 2025 and 2024, are as follows:

|                                                | Estimated Useful<br>Lives (in years) |    | 2025    |    | 2024    |
|------------------------------------------------|--------------------------------------|----|---------|----|---------|
| Furniture and fixtures                         | 3-7                                  | \$ | 229,661 | \$ | 229,661 |
| Leasehold improvements                         | 15                                   |    | 38,943  |    | 38,943  |
| Total depreciable property and equipment       |                                      |    | 268,604 |    | 268,604 |
| Less accumulated depreciation and amortization |                                      |    | 235,497 |    | 230,030 |
| Total                                          |                                      | \$ | 33,107  | \$ | 38,574  |

**Note 5: INVESTMENTS**

At December 31, 2025, \$54,284,111 in investments were allocated to the DPMA program and \$19,126,849 to the FNWAP program. At December 31, 2024, \$46,321,021 in investments were allocated to the DPMA program and \$13,877,528 to the FNWAP program.

**Note 6: FAIR VALUE MEASUREMENTS**

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. There are three levels of inputs that may be used to measure fair values:

*Level 1:* Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

*Level 2:* Significant other observable inputs other than Level 1 prices, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs, other than quoted prices, that are:
  - observable; or
  - can be corroborated by observable market data.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

**Delta Pilots Mutual Aid, Inc.**  
**Notes to Financial Statements**

**Note 6: FAIR VALUE MEASUREMENTS (Continued)**

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

*Interest-bearing cash:* Stated at cost, plus accrued interest, which approximates fair value.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission.

These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

| Description                                  | Level 1              | Level 2     | Level 3     | Total                |
|----------------------------------------------|----------------------|-------------|-------------|----------------------|
| <b>December 31, 2025</b>                     |                      |             |             |                      |
| Interest-bearing cash                        | \$ 3,665,746         | \$ -        | \$ -        | \$ 3,665,746         |
| Mutual funds                                 | 69,745,214           | -           | -           | 69,745,214           |
| <b>Total investment assets at fair value</b> | <b>\$ 73,410,960</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 73,410,960</b> |

| Description                                  | Level 1              | Level 2     | Level 3     | Total                |
|----------------------------------------------|----------------------|-------------|-------------|----------------------|
| <b>December 31, 2024</b>                     |                      |             |             |                      |
| Interest-bearing cash                        | \$ 12,154,209        | \$ -        | \$ -        | \$ 12,154,209        |
| Mutual funds                                 | 48,044,340           | -           | -           | 48,044,340           |
| <b>Total investment assets at fair value</b> | <b>\$ 60,198,549</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 60,198,549</b> |

**Note 7: TRUSTEE RESPONSIBILITY**

The Plan is administered by the Board of Trustees and its officers. The trustees must be members of DPMA that are active or disabled and under the FAA mandatory retirement age. The trustees are volunteers who serve the DPMA without compensation.

The Plan's investments in interest-bearing cash, mutual funds and exchange traded funds are held in trust by Reliance Trust Company.

**Note 8: TAX STATUS**

DPMA applied for and received a letter of determination of exempt tax status under Section 501(c)(9) of the Internal Revenue Code, effective April 1, 2002. Prior to that date, DPMA was classified as an insurance company for federal income tax purposes, pursuant to a private letter ruling dated March 23, 1995, and was taxable under Subchapter L of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan's Board of Trustees and the Plan's counsel believe that the trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, the Plan was qualified and the related trust was tax-exempt at December 31, 2025 and 2024.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Note 9: RELATED-PARTY TRANSACTIONS AND PARTIES-IN-INTEREST TRANSACTIONS**

The Plan reimburses the trustees for reasonable expenses, and Delta is reimbursed for flight pay paid to the trustees for trip drops during their attendance of board meetings or otherwise performing duties as a trustee. The amounts reimbursed for the years ended December 31, 2025 and 2024, were approximately \$900,000 and \$736,000, respectively, included in administrative and other expenses.

These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

The Plan also engages various vendors to perform operating services to the Plan, including rent, accounting, actuarial, consulting, and legal and information technology, and pays reasonable compensation to these vendors.

**Delta Pilots Mutual Aid, Inc.**  
**Notes to Financial Statements**

**Note 10: PLAN TERMINATION**

Although it has not expressed any intention to do so, the Plan has the right to modify the benefits provided to and contributions required of participants or to terminate the Plan subject to the provisions set forth in ERISA. The FNWAP program may be terminated at any time by either the DPMA or Delta or if the collective bargaining agreement covering those participants no longer provides funding for the program.

In the event of termination of the Plan, the remaining assets of the Plan will be distributed in the following order: (1) the payment of all accrued and outstanding liabilities for administrative expenses of DPMA; (2) the payment of pending death benefit claims; (3) the payment of up to three months' disability benefits to all DPMA members then receiving disability benefits; and (4) the payment to all DPMA members in good standing of their pro rata share of any remaining assets.

**Note 11: PLAN BENEFIT OBLIGATION**

The Plan's benefit obligations consist of the estimated benefit obligations of each program within the Plan. The Delta program benefit obligation at December 31, 2025 and 2024, of \$6,336,000 and \$6,280,000 respectively, represents approximately three months of claims, incurred but not paid, based on actual claims experienced. The FNWAP benefit obligation at December 31, 2025 and 2024, of \$1,400,000 and \$1,400,000 respectively, represents approximately three months of claims, incurred but not paid, based on actual claims experienced in 2025 and 2024.

**Note 12: COMMITMENTS AND CONTINGENCIES**

***Lease Commitments***

The Plan has an operating lease for space in an office building. The lease has a remaining lease term of 1.50 years and 2.50 years as of December 31, 2025 and 2024, respectively.

The components of lease expense were as follows:

| <i>For the years ended December 31,</i> | <b>2025</b>      | 2024      |
|-----------------------------------------|------------------|-----------|
| Operating lease cost                    | <b>\$ 84,843</b> | \$ 79,447 |

Other information related to the office lease was as follows:

| <i>For the years ended December 31,</i>                                | <b>2025</b>      | 2024      |
|------------------------------------------------------------------------|------------------|-----------|
| Cash paid for amounts included in the measurement of lease liabilities |                  |           |
| Operating cash flows from operating leases                             | <b>\$ 76,532</b> | \$ 74,302 |

**Delta Pilots Mutual Aid, Inc.**  
**Notes to Financial Statements**

**Note 12: COMMITMENTS AND CONTINGENCIES (Continued)**

***Lease Commitments (continued)***

Future minimum lease payments under non-cancellable leases as of December 31, 2025, were as follows:

*For the years ending December 31,*

|                                     |            |
|-------------------------------------|------------|
| 2026                                | \$ 78,833  |
| 2027                                | 40,300     |
| <hr/>                               |            |
| Total future minimum lease payments | 119,133    |
| Less imputed interest               | 3,168      |
| <hr/>                               |            |
| Present value of lease liabilities  | \$ 115,965 |

**Note 13: EMPLOYEE BENEFIT PLAN**

Effective June 1, 2024, DPMA created a safe harbor 401(k) plan, which covers employees meeting certain eligibility requirements, as defined. DPMA contributes up to 5% of compensation. DPMA's contributions for the years ended December 31, 2025 and 2024 was approximately \$18,800 and \$10,300, respectively.

**Note 14: SUBSEQUENT EVENTS**

Management of the Plan evaluated all events or transactions that occurred after December 31, 2025 through May 4, 2026, the date the Plan's financial statements were available to be issued. The following occurred:

Effective January 1, 2026, DPMA participant's contribution rate increased 5 basis points to .58% of gross earnings.



## SUPPLEMENTAL SCHEDULES



**Delta Pilots Mutual Aid, Inc.**  
**EIN# 58-2308503 Plan#501**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2025**

| (a)(b)(c)<br>Description of Investment                       | (d)<br>Cost   | (e)<br>Current Value |
|--------------------------------------------------------------|---------------|----------------------|
| Investments in mutual funds:                                 |               |                      |
| Baird Core Plus Bond Institutional                           | \$ 12,629,232 | \$ 12,899,641        |
| * Fidelity 500 Index Fund                                    | 9,359,542     | 10,840,274           |
| American Funds Euro Pacific Growth CI R6                     | 5,074,205     | 5,641,820            |
| * Fidelity Long-Term Treasury Bond Index Fund                | 5,396,977     | 5,387,655            |
| Vanguard Equity Income                                       | 4,771,959     | 4,991,667            |
| MFS Growth Fund Class R6+                                    | 4,839,750     | 4,742,685            |
| * Fidelity Mid Cap Index Fund                                | 2,902,794     | 3,171,878            |
| Goldman Sach International Small Cap Insight                 | 2,232,884     | 2,870,710            |
| * Fidelity Small Cap Index Fund                              | 2,544,512     | 2,852,501            |
| DFA Emerging Market Core Equity                              | 2,259,973     | 2,805,179            |
| Lord Abbett Short Duration                                   | 2,077,010     | 2,092,125            |
| * Fidelity Internatl Index Fund                              | 1,810,684     | 1,985,841            |
| Invesco Balanced - Risk Commodity                            | 1,638,010     | 1,702,816            |
| Cohen & Steers Real Estate Securities                        | 1,510,238     | 1,511,360            |
| Innovator U.S. Equity Power Buffer ETF - January             | 999,436       | 1,140,376            |
| Innovator U.S. Equity Power Buffer ETF - August              | 1,000,612     | 1,139,876            |
| Innovator U.S. Equity Power Buffer ETF - April               | 1,070,182     | 1,126,141            |
| FPA New Income Fund                                          | 914,145       | 941,832              |
| Innovator International Developed Power Buffer ETF - April   | 555,097       | 638,421              |
| Innovator International Developed Power Buffer ETF - January | 591,134       | 636,963              |
| Innovator International Developed Power Buffer ETF - August  | 536,501       | 625,453              |
| Total investments in mutual funds                            | 64,714,876    | 69,745,214           |
| Investments in interest-bearing cash                         | 3,665,746     | 3,665,746            |
| Total investments                                            | \$ 68,380,622 | \$ 73,410,960        |

\*Fidelity is a party-in-interest.

**Delta Pilots Mutual Aid, Inc.**  
**EIN# 58-2308503 Plan#501**  
**Schedule H, Line 4j – Schedule of Reportable Transactions**  
**For the year ended December 31, 2025**

*For the year ended December 31, 2025*

| (a)(b)<br>Description of Asset              | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current<br>Value of<br>Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>(Loss) |
|---------------------------------------------|--------------------------|-------------------------|-------------------------|---------------------------------------------------------------|---------------------------|
| Series of Transactions                      |                          |                         |                         |                                                               |                           |
| Fidelity Instl MM FDS Treasury Only I       | \$ 264,023               | \$ -                    | \$ -                    | \$ 264,023                                                    | \$ -                      |
| Fidelity Instl MM FDS Treasury Only I       | \$ -                     | \$ 8,355,000            | \$ 8,355,000            | \$ 8,355,000                                                  | \$ -                      |
| Fidelity Government Cash Reserves           | \$ 12,591,024            | \$ -                    | \$ -                    | \$ 12,591,024                                                 | \$ -                      |
| Fidelity Government Cash Reserves           | \$ -                     | \$ 12,988,510           | \$ 12,988,510           | \$ 12,988,510                                                 | \$ -                      |
| Fidelity 500 Index Fund                     | \$ 3,141,716             | \$ -                    | \$ -                    | \$ 3,141,716                                                  | \$ -                      |
| Fidelity 500 Index Fund                     | \$ -                     | \$ 190,000              | \$ 123,234              | \$ 190,000                                                    | \$ 66,766                 |
| Baird Core Plus Bond Inst                   | \$ 7,344,716             | \$ -                    | \$ -                    | \$ 7,344,716                                                  | \$ -                      |
| Fidelity Long-Term Treasury Bond Index Fund | \$ 4,779,447             | \$ -                    | \$ -                    | \$ 4,779,447                                                  | \$ -                      |
| Single Transactions                         |                          |                         |                         |                                                               |                           |
| Fidelity Government Cash Reserves           | \$ -                     | \$ 3,198,524            | \$ -                    | \$ 3,198,524                                                  | \$ -                      |

*Columns (e) and (f) are not included above because they are not applicable.*