

**Governor Brad Henry,**  
Member Ex-Officio  
**Douglas F. Riebel,**  
Chairman  
**Mike Leonard,**  
Vice-Chairman  
**Greg Massey,**  
Secretary & Treasurer  
**Clark Brewster,**  
Member  
**Hal Ellis,**  
Member  
**C. Kendric Ferguson,**  
Member  
**Phil Tomlinson,**  
Secretary of Transportation



**Oklahoma Turnpike  
Authority  
Report to Bondholders  
Second Quarter 2006**

**Phil Tomlinson, Director  
and Secretary of Transportation**

Brad Henry  
Governor  
Member Ex-Officio



Phil Tomlinson  
Director  
Secretary of Transportation

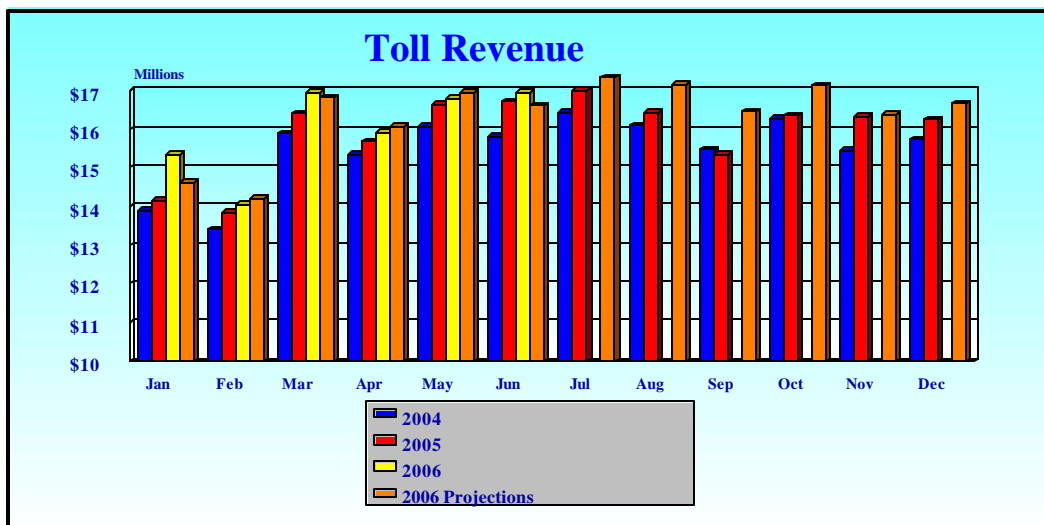
3500 Martin Luther King Ave. · P.O. Box 11357 · Oklahoma City, OK 73136-0357 · 405/425-3600 · Fax: 405/427-8246 · www.pikepass.com

### Dear Oklahoma Turnpike Authority Bondholders:

Second quarter 2006 net toll revenues for the Oklahoma Turnpike Authority (OTA) exceeded \$49.6 million and realized a 1.2% increase over the second quarter of 2005. Year-to-date toll revenues as of June 30, 2006 surpassed \$96.0 million, exceeding year-to-date projections by 0.7%. Second quarter revenues were also strengthened by a 2.6% increase in Memorial Day weekend revenues when compared to the 2005 Memorial Day weekend. The John Kilpatrick and Creek Turnpikes continued to experience significant growth, reporting 6.4% and 36% respectively, during the second quarter of 2006 when compared to the same quarter of 2005. The Chickasaw Turnpike remains closed to traffic to undergo major pavement rehabilitation; construction is progressing towards completion in late September. Toll transactions during the second quarter of 2006 surpassed 34.5 million, a 1.8% increase over the second quarter of 2005. Transaction growth rates in the second quarter grew 7.8% on the John Kilpatrick Turnpike and 3.7% on the Creek Turnpike over the same period last year.

Net revenues for the second quarter of 2006 exceeded budget projections by 7.7%. Revenue fund operating expenses for 2006 were held below the annualized operating budget by 13.6%. The OTA continues to achieve budgeted senior and total debt service ratios by maintaining its focus on monitoring costs. Total debt service coverage exceeds minimum trust requirements on a rolling twelve-month basis by approximately 19%.

Chart 1: Three-Year Comparison of Toll Revenues



Douglas F. Riebel  
Chairman

Mike Leonard  
Vice Chairman

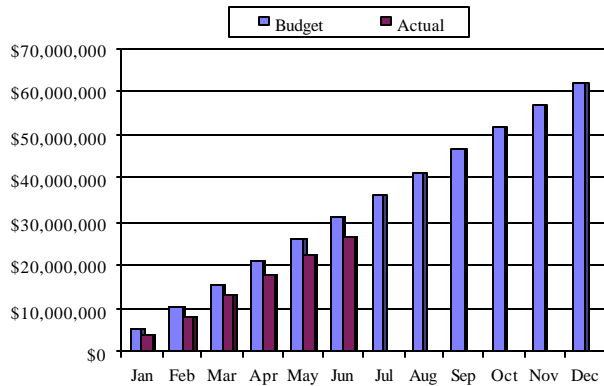
Greg Massey  
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C. Kendrick Ferguson  
Member

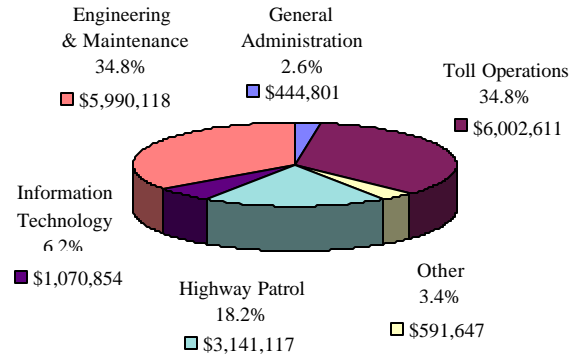
Hal Ellis  
Member

Clark Brewster  
Member

**Chart 2: 2006 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)**  
Second Quarter Highlights:



**Chart 3: Operating Expenses by Division-All Funds for the Six Months Ended June 30, 2006**



- During the month of April, the Controller Division finalized the preparation of the 2005 Comprehensive Annual Financial Report (CAFR). Consistent with prior years, the Controller Division staff performed all design work for the 2005 CAFR in-house providing a significant cost savings to the OTA while producing a quality CAFR. The CAFR and the First Quarter 2006 Report to Bondholders were mailed on April 28, 2006 in compliance with the trust required mail date. During the month of May, the Controller Division management staff attended the Government Finance Officers Association of the United States and Canada (GFOA) annual conference. The GFOA conference offers the most up-to-date information and education on the latest trends and financial reporting requirements affecting state and local governments. In addition, the conference provides an opportunity to interact and consult with other public finance officers from across the continent.
- Achieving system maintenance, rehabilitation and improvements identified in the 2006 portion of the 5-year Capital Improvement Program remains a priority for the OTA. In keeping with this program, bridge deck rehabilitation was completed on the Cimarron Turnpike, and slope rehabilitation was performed at several locations on the John Kilpatrick Turnpike. Pavement rehabilitation projects on the Creek and Will Rogers Turnpikes were finalized. Progress continues on the extensive pavement rehabilitation on the Chickasaw Turnpike. The project is on target to be finalized in late September. Two bridge rehabilitation projects are underway on the H. E. Bailey Turnpike, and one was completed on the Will Rogers Turnpike. All lanes are open at the new Afton Side Gate Toll Plaza on the Will Rogers Turnpike, with work continuing on the Stroud and Vinita Toll Plazas.
- During the month of April, the Toll Division management staff visited TransCore’s manufacturing plant in Albuquerque, New Mexico for a demonstration in the latest technology, a vehicle-window-sticker tag. In May, Toll Division management staff attended the International Bridge, Tunnel and Turnpike Association (IBTTA) conference in Chicago. IBTTA is an organization comprised of numerous representatives from turnpikes, bridges and tunnels around the world. This conference creates a network for transportation organizations to exchange information and ideas for improving efficiency operations. In June, the Toll Division management staff toured the facilities of the Kansas Turnpike Authority and the North Texas Tollway Authority to observe their turnpike systems practices and procedures.
- Throughout the second quarter of 2006, the Toll Operations Division Training Branch staff conducted customer service and orientation seminars. Management staff is in the final stages of overseeing a new

timekeeping system with pilot testing being complete on the John Kilpatrick, H. E. Bailey and Cimarron Turnpikes.

- During the second quarter, the OTA's Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 406,534 linear feet of joints and cracks were sealed. In addition, the Maintenance Division repaired and improved 46,045 linear feet of fence, performed \$111,144 of concrete repairs and maintained 9,751 acres of vegetation management.
- The Information Technology (IT) staff is working on the design and development of cEnterprise, OTA's next generation Customer Account Management software suite. The cEnterprise application suite will allow OTA's staff to manage all aspects of customer account data. cEnterprise is being constructed from historical, current and near-future business requirements. The OTA anticipates implementing the first version of the cEnterprise software suite in the third quarter of 2007.
- As of June 30, 2006, the total number of active *PIKEPASS* tags increased to 747,991 or an impressive 9.4% over the number of second quarter tags in 2005. Total active *PIKEPASS* accounts totaled 410,403, an increase of 7.3% over June 30, 2005. To better handle the increased call volume and provide exceptional customer service, the *PIKEPASS* Customer Call Center increased employee staffing and is expanding the *PIKEPASS* office space. Implementation of the account access code, an enhanced security feature, has also been completed. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program. Discounts issued to frequent patrons of the System were approximately \$706,337 during the second quarter of 2006, a 2.7% increase over the second quarter of 2005.
- The Oklahoma Highway Patrol troopers continued their efforts to achieve safe patron travel by maintaining their commitment of System enforcement through several programs including the special enforcement emphasis program, speed enforcement with lasers and radar trailers, aircraft traffic enforcement and the size and weights enforcement program. In the second quarter of 2006, OHP troopers made 34,736 violator contacts and assisted 4,787 motorists.

Respectfully,

Douglas F. Riebel  
Chairman of the Authority

Phil Tomlinson  
Director and Secretary of Transportation

**OKLAHOMA TURNPIKE AUTHORITY**  
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*Prepared by the Controller Division*

## \*\*\*PRELIMINARY AND UNAUDITED\*\*\*

**Oklahoma Turnpike Authority**  
**Statements of Net Assets**  
**June 30, 2006 and 2005**

	<b>2006</b>	<b>2005</b>
<b><u>Assets</u></b>		
Current assets:		
Cash and cash equivalents *	\$ 24,606,240	\$ 18,541,337
Investments	122,361,159	147,365,997
Accounts receivable	1,573,320	959,782
Accrued interest receivable	913,417	1,077,370
Prepaid expenses	12,857	11,101
Materials inventory	1,262,228	1,299,560
Total current assets	150,729,221	169,255,147
Restricted assets:		
Cash and cash equivalents *	54,140,133	37,935,411
Investments	156,192,024	189,097,976
Accrued interest receivable	756,916	641,988
Total restricted assets	211,089,073	227,675,375
Capital Assets:		
Land	162,694,023	162,771,641
Construction work in progress	89,395,752	42,866,529
Property and equipment	1,884,781,814	1,848,039,558
Less accumulated depreciation and amortization	(985,868,940)	(916,935,534)
Net capital assets	1,151,002,649	1,136,742,194
Revenue bond issuance costs (net of accumulated amortization of \$2,392,144 and \$1,966,386 in 2006 and 2005, respectively)	7,544,845	7,970,603
<b>Total assets</b>	<b>1,520,365,788</b>	<b>1,541,643,319</b>
<b><u>Liabilities</u></b>		
Current liabilities:		
Accounts payable and accrued expenses	4,726,908	2,951,649
Liabilities payable from restricted assets:		
Accounts payable and accrued expenses	1,606,124	1,603,263
Accrued interest payable	29,976,672	30,597,309
Deferred revenue	19,815,196	16,442,938
Current portion of revenue bonds payable	38,370,000	27,845,000
Total liabilities payable from restricted assets	89,767,992	76,488,510
Long-term debt:		
Revenue bonds, net of unamortized net premiums of \$12,988,179 and \$13,846,806 in 2006 and 2005, respectively, and of unamortized net deferred debit on refundings of \$20,543,607 and \$23,173,997 in 2006 and 2005, respectively	1,127,929,277	1,164,326,578
Payable to Department of Transportation	46,342,709	45,262,241
Total long-term debt	1,174,271,986	1,209,588,819
<b>Total liabilities</b>	<b>1,268,766,886</b>	<b>1,289,028,978</b>
<b><u>Net Assets</u></b>		
Invested in capital assets, net of related debt	(16,877,028)	(56,431,029)
Restricted for debt service	72,643,520	67,070,245
Restricted for reserve maintenance	51,278,344	75,396,666
Restricted for construction	-	-
Restricted for other purposes	(776,627)	946,581
Unrestricted	145,330,693	165,631,878
Commitments and contingencies	-	-
<b>Total net assets</b>	<b>\$ 251,598,902</b>	<b>\$ 252,614,341</b>

**Oklahoma Turnpike Authority  
Schedule of Deposits and Withdrawals  
For the Quarter Ending June 30, 2006**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
1992 Debt service accounts	377,331	2,515,146	2,133,687	758,790
1998 Debt service accounts	12,700,642	85,084,605	72,167,048	25,618,199
2002 Debt service accounts	11,577,668	77,597,976	65,811,374	23,364,270
1992 1st Sr. bond reserve account	1,700,005	26,957	15,043	1,711,919
2nd Sr. bond reserve account	50,936,450	1,525,801	1,525,801	50,936,450
Revenue fund	12,284,888	96,971,661	90,029,426	19,227,123
Reserve maintenance fund	65,046,889	480,804,265	494,065,921	51,785,233
General fund	133,778,350	729,189,772	735,227,846	127,740,276
Motor fuel tax trust fund	36,641,330	55,649,570	55,073,436	37,217,464
PIKEPASS account	21,963,800	39,770,652	42,794,620	18,939,832
Total	<u>\$ 347,007,353</u>			<u>\$ 357,299,556</u>
				Cash & Cash Equivalents-unrestricted 24,606,240
				Investments-unrestricted 122,361,159
				Cash & Cash Equivalents-restricted 54,140,133
				Investments-restricted 156,192,024
			Total	<u>\$ 357,299,556</u>

## \*\*\*PRELIMINARY AND UNAUDITED\*\*\*

**Oklahoma Turnpike Authority**  
**Statements of Revenues, Expenses and Changes in Net Assets**  
**For the Quarters Ended and Year to Date June 30, 2006 and 2005**

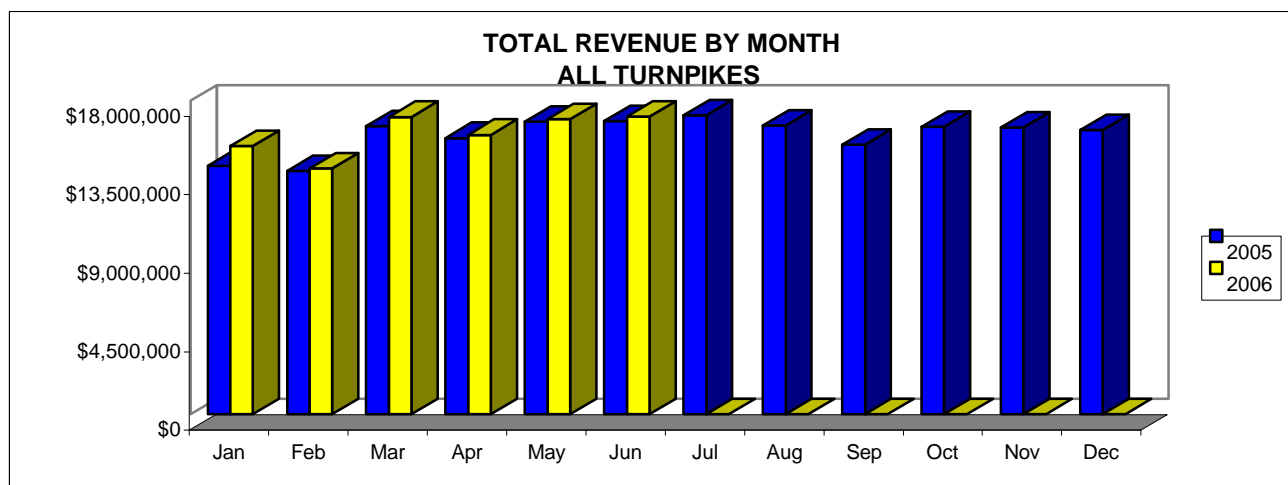
	<b>2006 Current Quarter</b>	<b>2005 Current Quarter</b>	<b>2006 Year to Date</b>	<b>2005 Year to Date</b>
<b>Operating revenues:</b>				
Tolls	\$ 49,653,223	\$ 49,077,348	\$ 96,003,051	\$ 93,496,593
Concessions	371,085	367,457	694,193	670,493
<b>Total operating revenues</b>	<b>50,024,308</b>	<b>49,444,805</b>	<b>96,697,244</b>	<b>94,167,086</b>
<b>Operating expenses:</b>				
Toll Operations	4,164,897	3,365,463	8,197,896	6,750,857
Turnpike Maintenance	5,423,543	3,607,407	9,355,943	7,042,294
Engineering	566,575	439,722	1,046,138	726,406
Highway Patrol	3,141,117	2,687,490	5,984,708	5,397,779
PIKEPASS Customer Service	1,837,714	1,579,658	3,487,290	3,173,177
General Administration	444,801	414,134	859,758	883,304
Information Technology	1,070,854	1,066,041	1,940,378	1,992,647
Controller	167,588	164,679	316,170	310,063
Finance and Revenue	90,386	190,683	202,279	291,905
Executive	331,630	501,173	723,761	894,991
Authority	2,043	-	2,066	253
<b>Total operating expenses before depreciation and amortization</b>	<b>17,241,148</b>	<b>14,016,450</b>	<b>32,116,387</b>	<b>27,463,676</b>
<b>Operating income before depreciation and amortization</b>	<b>32,783,160</b>	<b>35,428,355</b>	<b>64,580,857</b>	<b>66,703,410</b>
Depreciation and amortization	(18,757,505)	(17,687,333)	(36,140,320)	(35,312,402)
<b>Operating income</b>	<b>14,025,655</b>	<b>17,741,022</b>	<b>28,440,537</b>	<b>31,391,008</b>
<b>Non-operating revenues (expenses):</b>				
Interest earned on investments	3,111,997	3,294,248	6,363,794	6,473,348
Net increase (decrease) in fair value of investments	(269,791)	711,161	(779,312)	(2,134,190)
Interest expense on revenue bonds outstanding	(15,126,787)	(16,103,769)	(30,336,944)	(32,289,527)
Other	424,194	225,560	696,917	433,603
<b>Net non-operating expenses</b>	<b>(11,860,387)</b>	<b>(11,872,800)</b>	<b>(24,055,545)</b>	<b>(27,516,766)</b>
<b>Change in net assets</b>	<b>2,165,268</b>	<b>5,868,222</b>	<b>4,384,992</b>	<b>3,874,242</b>
Total net assets, beginning of the quarter	249,433,634	246,746,119	247,213,910	248,740,099
<b>Total net assets, end of the quarter</b>	<b>\$ 251,598,902</b>	<b>\$ 252,614,341</b>	<b>\$ 251,598,902</b>	<b>\$ 252,614,341</b>
<b>Other relevant data:</b>				
Motor fuel tax received	\$ 9,797,075	\$ 9,430,207	\$ 19,700,326	\$ 18,796,895
Reserve maintenance deposits made	7,770,000	7,110,000	15,540,000	14,220,000
Debt interest deposits (net of interest earned on debt service accounts)	14,987,660	15,298,581	29,682,669	30,455,200
Debt principal deposits (net of interest earned on debt service accounts)	9,591,989	6,961,167	18,814,708	13,843,082
			<b>Actual Coverage Ratio</b>	<b>Actual Coverage Ratio</b>
Senior Debt Service Coverage Ratio			205%	215%
Total Debt Service Coverage Ratio			119%	126%



**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TOTAL ALL TURNPIKES**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 28,663,158	627,167,267	31,182,416
Three Axle Vehicles	736,215	11,496,520	384,063
Four Axle Vehicles	1,485,315	16,264,405	416,131
Five Axle Vehicles	18,239,435	120,357,951	2,482,896
Six Axles Vehicles	529,100	2,845,017	70,826
<b>Total</b>	<b>\$ 49,653,223</b>	<b>778,131,160</b>	<b>34,536,332</b>
Concession Revenue	371,085		
<b>Total Revenue</b>	<b>\$ 50,024,308</b>		
% Increase from prior year quarter	1.17%		

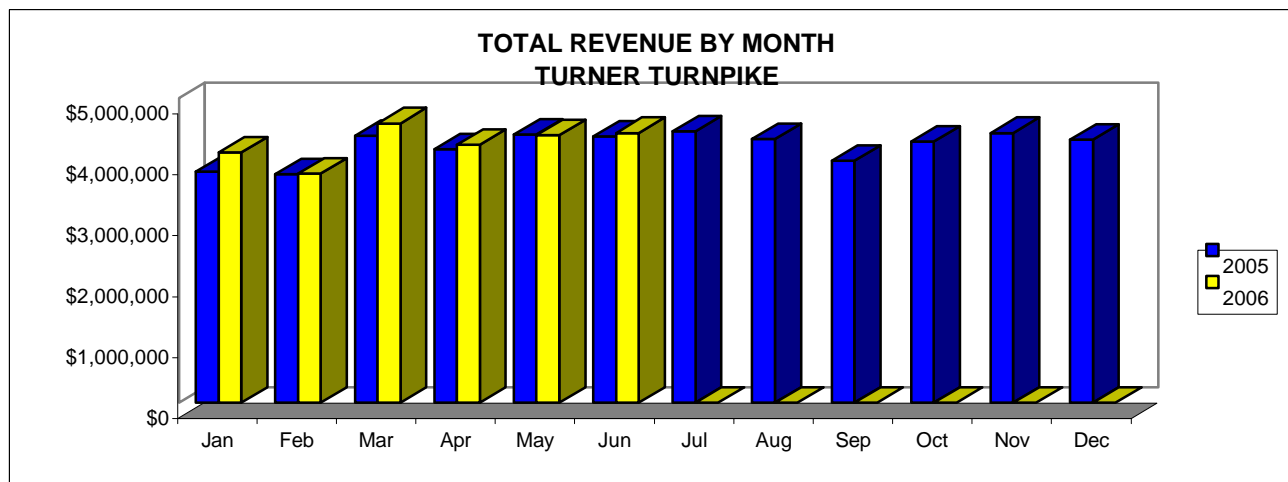
Quarter ended June 2005			
Two Axle Vehicles	\$ 28,586,411	611,089,311	30,558,696
Three Axle Vehicles	781,254	11,975,593	437,350
Four Axle Vehicles	1,493,670	16,206,585	437,368
Five Axle Vehicles	17,759,321	115,365,862	2,441,968
Six Axles Vehicles	456,692	2,421,065	61,962
<b>Total</b>	<b>\$ 49,077,348</b>	<b>757,058,416</b>	<b>33,937,344</b>
Concession Revenue	367,457		
<b>Total Revenue</b>	<b>\$ 49,444,805</b>		



**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
TURNER TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 6,040,239	167,031,171	3,218,602
Three Axle Vehicles	191,715	3,190,502	49,005
Four Axle Vehicles	444,246	4,869,898	66,335
Five Axle Vehicles	6,084,121	39,036,843	493,847
Six Axles Vehicles	172,745	929,718	11,855
<b>Total</b>	<b>\$ 12,933,066</b>	<b>215,058,132</b>	<b>3,839,644</b>
Concession Revenue	114,564		
<b>Total Revenue</b>	<b>\$ 13,047,630</b>		
% Increase from prior year quarter	<u>0.97%</u>		

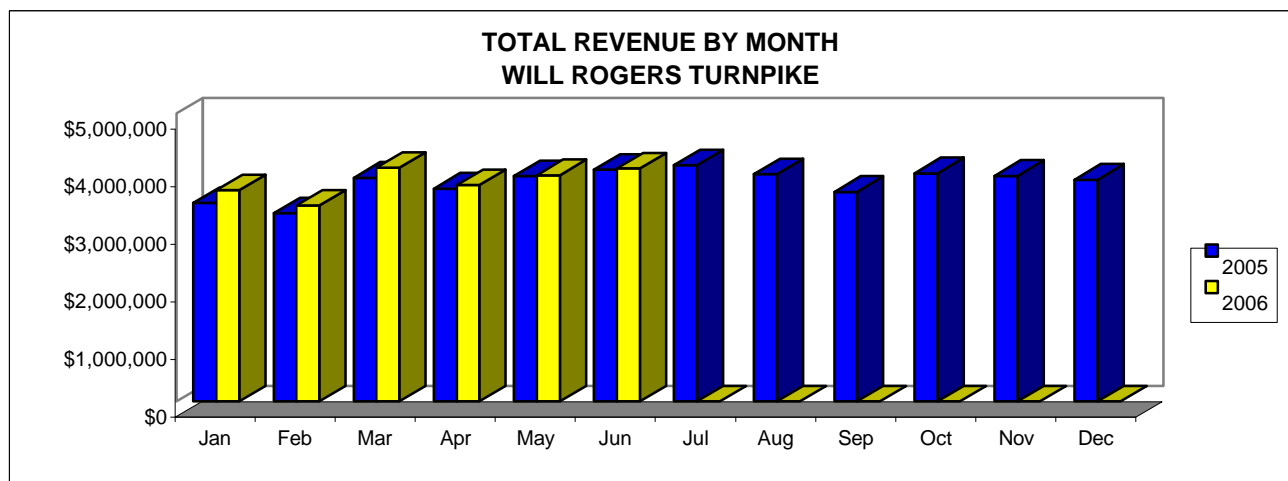
Quarter ended June 2005			
Two Axle Vehicles	\$ 6,143,485	144,910,215	3,292,000
Three Axle Vehicles	194,750	3,025,082	52,187
Four Axle Vehicles	437,579	4,674,714	68,341
Five Axle Vehicles	5,881,118	35,983,040	478,165
Six Axles Vehicles	154,437	777,554	11,075
<b>Total</b>	<b>\$ 12,811,369</b>	<b>189,370,605</b>	<b>3,901,768</b>
Concession Revenue	111,188		
<b>Total Revenue</b>	<b>\$ 12,922,557</b>		



**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
WILL ROGERS TURNPIKE**

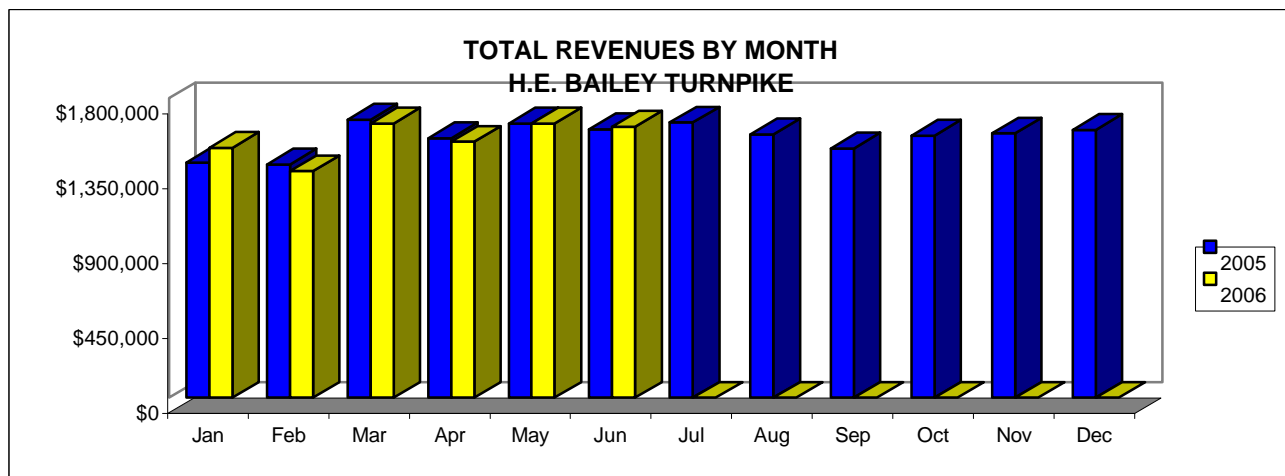
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 3,951,634	124,167,294	2,589,469
Three Axle Vehicles	176,884	3,094,114	51,509
Four Axle Vehicles	445,635	5,257,422	78,760
Five Axle Vehicles	6,957,079	48,724,408	682,571
Six Axles Vehicles	162,658	931,459	13,302
<b>Total</b>	<b>\$ 11,693,890</b>	<b>182,174,697</b>	<b>3,415,611</b>
Concession Revenue	34,795		
<b>Total Revenue</b>	<b>\$ 11,728,685</b>		
% Increase from prior year quarter	<u>0.87%</u>		

Quarter ended June 2005			
Two Axle Vehicles	\$ 4,093,200	128,414,236	2,652,582
Three Axle Vehicles	178,981	3,124,534	53,799
Four Axle Vehicles	445,947	5,244,426	78,899
Five Axle Vehicles	6,741,493	47,187,433	656,547
Six Axles Vehicles	134,502	785,094	11,342
<b>Total</b>	<b>\$ 11,594,123</b>	<b>184,755,723</b>	<b>3,453,169</b>
Concession Revenue	32,885		
<b>Total Revenue</b>	<b>\$ 11,627,008</b>		



**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
H. E. BAILEY TURNPIKE**

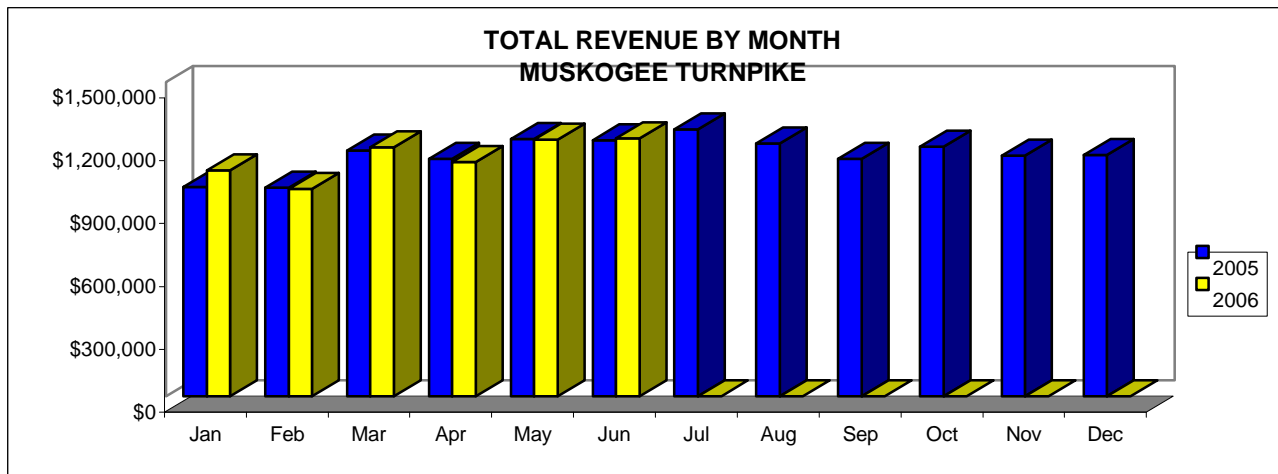
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 3,533,509	79,889,053	3,669,966
Three Axle Vehicles	69,184	1,128,653	44,645
Four Axle Vehicles	127,080	1,480,082	56,093
Five Axle Vehicles	992,501	7,334,832	277,259
Six Axles Vehicles	26,864	174,859	6,633
<b>Total</b>	<b>\$ 4,749,138</b>	<b>90,007,479</b>	<b>4,054,596</b>
Concession Revenue	66,235		
<b>Total Revenue</b>	<b>\$ 4,815,373</b>		
% Decrease from prior year quarter	-0.21%		
Quarter ended June 2005			
Two Axle Vehicles	\$ 3,572,640	78,549,645	3,604,567
Three Axle Vehicles	80,866	1,285,224	55,935
Four Axle Vehicles	127,279	1,452,097	61,347
Five Axle Vehicles	949,541	6,953,238	264,679
Six Axles Vehicles	24,797	153,191	6,148
<b>Total</b>	<b>\$ 4,755,123</b>	<b>88,393,395</b>	<b>3,992,676</b>
Concession Revenue	70,322		
<b>Total Revenue</b>	<b>\$ 4,825,445</b>		



**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
MUSKOGEE TURNPIKE**

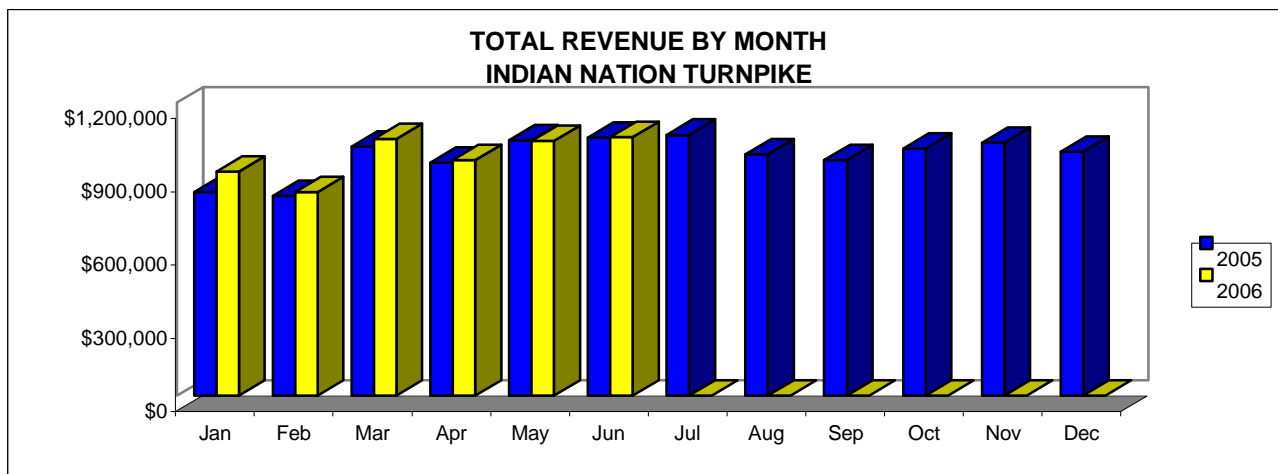
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 2,499,272	57,201,541	2,331,704
Three Axle Vehicles	61,324	960,387	37,770
Four Axle Vehicles	84,002	934,345	36,704
Five Axle Vehicles	850,167	5,918,643	236,433
Six Axles Vehicles	34,137	226,457	8,666
<b>Total</b>	<b>\$ 3,528,902</b>	<b>65,241,373</b>	<b>2,651,277</b>
Concession Revenue	43,108		
<b>Total Revenue</b>	<b>\$ 3,572,010</b>		
% Decrease from prior year quarter	-0.32%		

Quarter ended June 2005			
Two Axle Vehicles	\$ 2,525,183	59,686,304	2,331,008
Three Axle Vehicles	69,978	1,092,161	44,596
Four Axle Vehicles	87,342	997,323	40,283
Five Axle Vehicles	826,585	5,778,694	234,116
Six Axles Vehicles	31,391	209,523	7,513
<b>Total</b>	<b>\$ 3,540,479</b>	<b>67,764,005</b>	<b>2,657,516</b>
Concession Revenue	43,006		
<b>Total Revenue</b>	<b>\$ 3,583,485</b>		



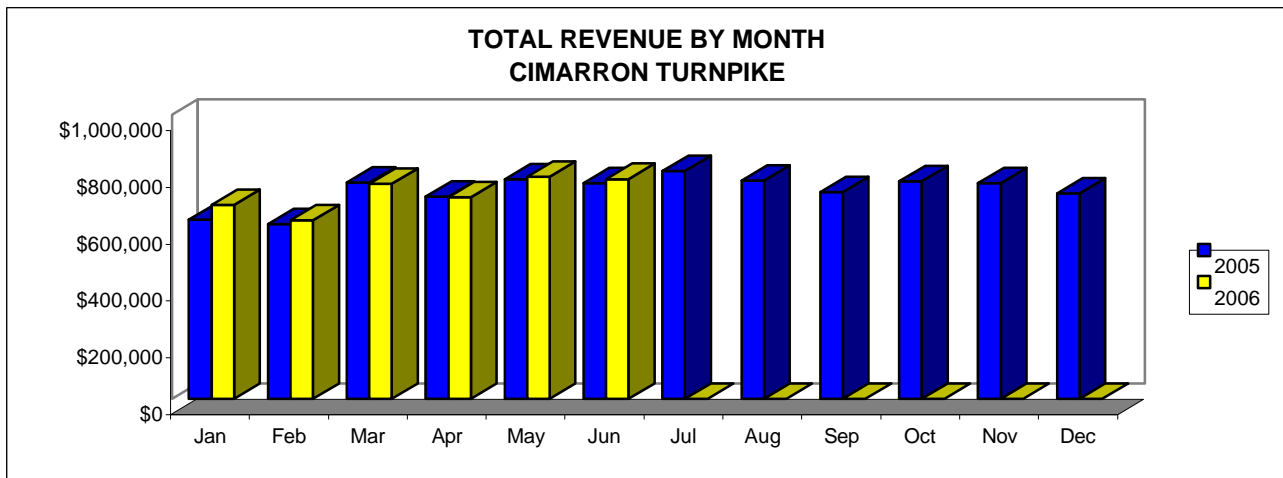
**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
INDIAN NATION TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 1,590,314	38,632,440	1,211,182
Three Axle Vehicles	53,705	1,040,268	33,129
Four Axle Vehicles	146,476	1,740,078	54,069
Five Axle Vehicles	1,183,696	8,253,847	244,827
Six Axles Vehicles	30,310	178,496	5,304
<b>Total</b>	<b>\$ 3,004,501</b>	<b>49,845,129</b>	<b>1,548,511</b>
Concession Revenue	60,283		
<b>Total Revenue</b>	<b>\$ 3,064,784</b>		
% Increase from prior year quarter	<u>0.17%</u>		
Quarter ended June 2005			
Two Axle Vehicles	\$ 1,629,906	39,693,734	1,245,272
Three Axle Vehicles	54,856	1,056,237	33,158
Four Axle Vehicles	142,802	1,684,993	52,457
Five Axle Vehicles	1,146,631	7,993,579	235,943
Six Axles Vehicles	24,264	144,415	4,278
<b>Total</b>	<b>\$ 2,998,459</b>	<b>50,572,958</b>	<b>1,571,108</b>
Concession Revenue	60,974		
<b>Total Revenue</b>	<b>\$ 3,059,433</b>		



**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CIMARRON TURNPIKE**

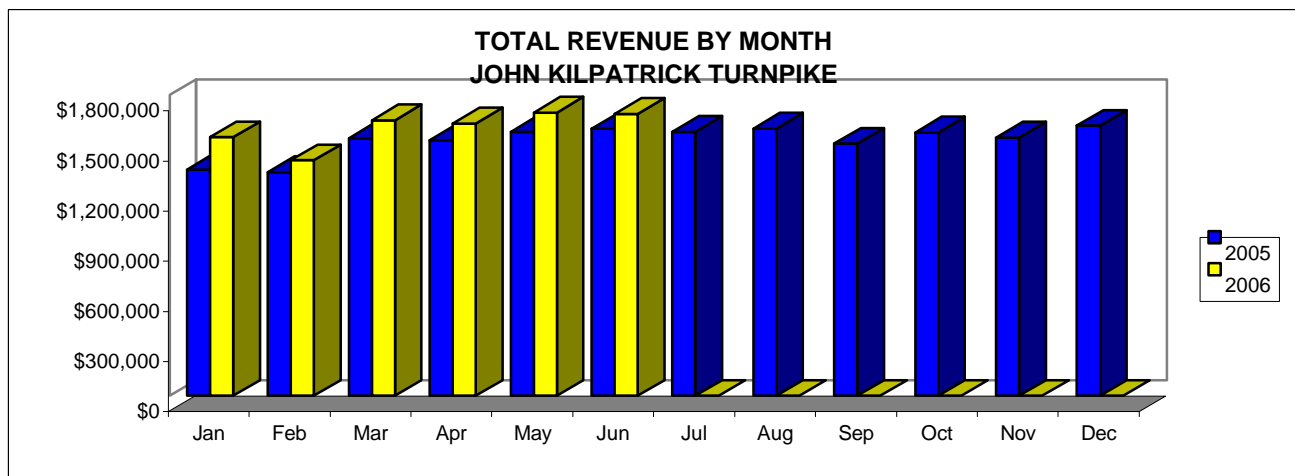
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 1,216,238	30,729,567	1,457,711
Three Axle Vehicles	42,430	766,590	31,105
Four Axle Vehicles	85,960	894,023	35,890
Five Axle Vehicles	859,039	5,269,711	199,014
Six Axles Vehicles	24,594	126,915	4,675
<b>Total</b>	<b>\$ 2,228,261</b>	<b>37,786,806</b>	<b>1,728,395</b>
Concession Revenue	37,100		
<b>Total Revenue</b>	<b>\$ 2,265,361</b>		
% Increase from prior year quarter	<u>1.11%</u>		
Quarter ended June 2005			
Two Axle Vehicles	\$ 1,215,612	30,768,690	1,460,092
Three Axle Vehicles	39,479	707,352	29,174
Four Axle Vehicles	82,549	843,413	33,641
Five Axle Vehicles	845,039	5,185,488	198,045
Six Axles Vehicles	23,651	121,658	4,463
<b>Total</b>	<b>\$ 2,206,330</b>	<b>37,626,601</b>	<b>1,725,415</b>
Concession Revenue	34,082		
<b>Total Revenue</b>	<b>\$ 2,240,412</b>		



**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
JOHN KILPATRICK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 4,494,108	54,627,689	7,719,117
Three Axle Vehicles	57,698	514,785	62,989
Four Axle Vehicles	60,826	396,240	42,382
Five Axle Vehicles	358,499	1,439,093	101,426
Six Axles Vehicles	37,463	124,736	8,800
<b>Total</b>	<b>\$ 5,008,594</b>	<b>57,102,543</b>	<b>7,934,714</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 5,008,594</b>		
% Increase from prior year quarter	<u>6.44%</u>		

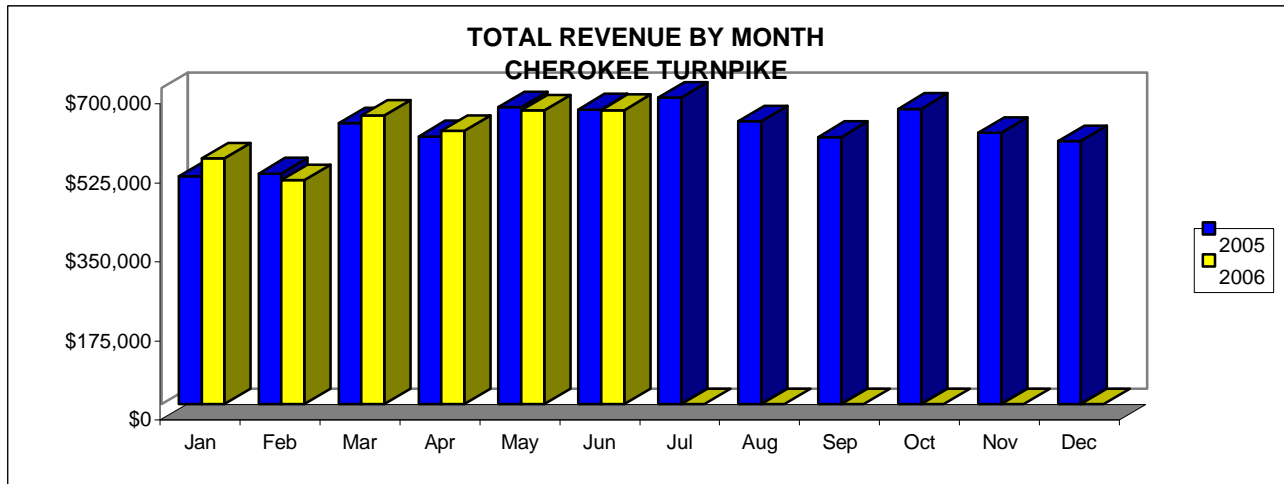
Quarter ended June 2005			
Two Axle Vehicles	\$ 4,196,334	54,108,570	7,144,829
Three Axle Vehicles	60,372	571,628	69,541
Four Axle Vehicles	59,983	412,369	40,972
Five Axle Vehicles	356,543	1,447,284	99,810
Six Axles Vehicles	32,231	109,800	7,676
<b>Total</b>	<b>\$ 4,705,463</b>	<b>56,649,651</b>	<b>7,362,828</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 4,705,463</b>		





**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHEROKEE TURNPIKE**

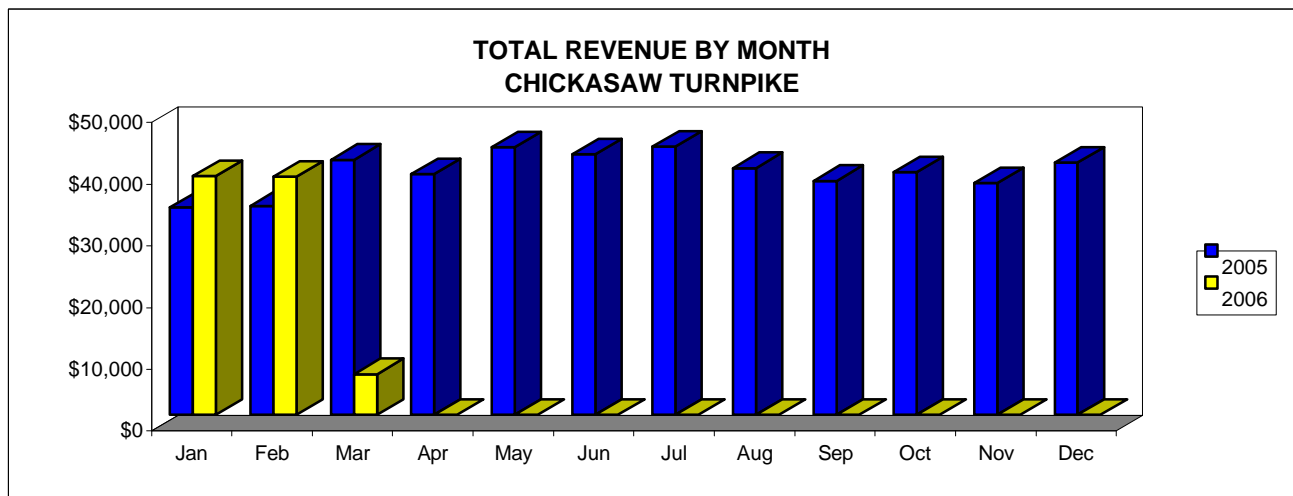
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 1,168,193	19,314,044	944,457
Three Axle Vehicles	29,234	321,480	11,177
Four Axle Vehicles	54,344	421,849	13,613
Five Axle Vehicles	624,732	2,925,219	97,556
Six Axles Vehicles	13,582	52,973	1,690
<b>Total</b>	<b>\$ 1,890,085</b>	<b>23,035,565</b>	<b>1,068,493</b>
Concession Revenue	15,000		
<b>Total Revenue</b>	<b>\$ 1,905,085</b>		
% Increase from prior year quarter	<u>0.17%</u>		
Quarter ended June 2005			
Two Axle Vehicles	\$ 1,134,502	19,043,253	936,601
Three Axle Vehicles	33,726	372,660	17,411
Four Axle Vehicles	59,225	461,067	16,342
Five Axle Vehicles	648,735	3,053,961	100,898
Six Axles Vehicles	10,624	41,489	1,484
<b>Total</b>	<b>\$ 1,886,812</b>	<b>22,972,430</b>	<b>1,072,736</b>
Concession Revenue	15,000		
<b>Total Revenue</b>	<b>\$ 1,901,812</b>		



**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CHICKASAW TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 0	0	0
Three Axle Vehicles	0	0	0
Four Axle Vehicles	0	0	0
Five Axle Vehicles	0	0	0
Six Axles Vehicles	0	0	0
Total	<u>\$ 0</u>	<u>0</u>	<u>0</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 0</u></u>		
% Decrease from prior year quarter	<u>-100.00%</u>		

Quarter ended June 2005			
Two Axle Vehicles	\$ 88,455	2,895,415	176,046
Three Axle Vehicles	8,562	187,383	11,016
Four Axle Vehicles	4,315	53,957	3,198
Five Axle Vehicles	22,952	216,968	13,115
Six Axles Vehicles	243	2,095	141
Total	<u>\$ 124,527</u>	<u>3,355,818</u>	<u>203,516</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 124,527</u></u>		

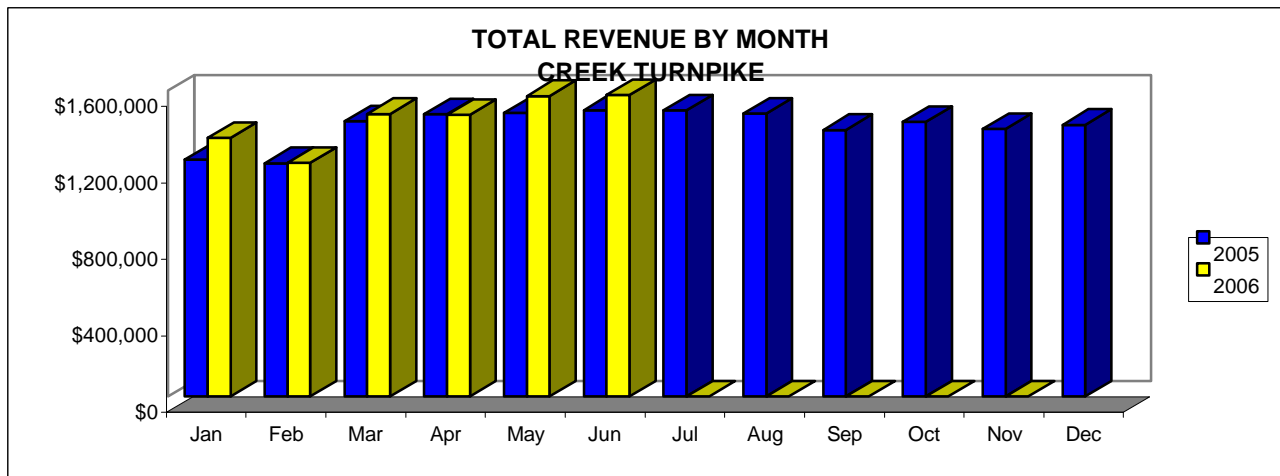


\* The Chickasaw Turnpike was closed to traffic March 7th to undergo extensive pavement rehabilitation. It is scheduled to reopen in late September.

**STATEMENT OF REVENUES  
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR  
CREEK TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended June 2006			
Two Axle Vehicles	\$ 4,169,651	55,574,468	8,040,208
Three Axle Vehicles	54,041	479,741	62,734
Four Axle Vehicles	36,746	270,468	32,285
Five Axle Vehicles	329,601	1,455,355	149,963
Six Axles Vehicles	26,747	99,404	9,901
<b>Total</b>	<b>\$ 4,616,786</b>	<b>57,879,436</b>	<b>8,295,091</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 4,616,786</b>		
% Increase from prior year quarter	<u>3.64%</u>		

Quarter ended June 2005			
Two Axle Vehicles	\$ 3,987,094	53,019,249	7,715,699
Three Axle Vehicles	59,684	553,332	70,533
Four Axle Vehicles	46,649	382,226	41,888
Five Axle Vehicles	340,684	1,566,177	160,650
Six Axles Vehicles	20,552	76,246	7,842
<b>Total</b>	<b>\$ 4,454,663</b>	<b>55,597,230</b>	<b>7,996,612</b>
Concession Revenue	0		
<b>Total Revenue</b>	<b>\$ 4,454,663</b>		



**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of June 30, 2006**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Unrestricted:</b>					
General Fund:					
American Performance Treasury Fund	- %	6/30/2006	Demand	\$ 169,145	\$ 169,145
Commercial Paper	4.300	6/30/2006	Demand	5,513,747	5,513,747
FHLB	4.100	6/14/2005	12/14/2007	3,500,000	3,433,290
FHLB	4.500	3/31/2005	6/30/2008	3,000,000	2,945,160
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	1,961,250
FHLB	3.250	6/18/2003	12/18/2008	4,000,000	3,801,880
FHLB	3.500	6/19/2003	6/19/2009	6,000,000	5,688,750
FHLB	4.400	1/25/2005	1/25/2010	5,000,000	4,832,050
FHLB	4.300	4/1/2003	4/1/2010	6,000,000	5,766,570
FHLB	5.050	8/25/2005	8/25/2010	1,000,000	979,690
FHLB	6.150	6/14/2006	6/14/2013	5,000,000	4,985,175
FHLMC	3.000	12/15/2003	12/15/2006	1,800,000	1,780,308
FHLMC	4.020	4/15/2004	4/15/2010	5,000,000	4,750,300
FHLMC	5.125	11/28/2005	11/28/2008	5,000,000	4,949,850
U.S. Treasury Notes	3.500	Various	11/15/2006	15,271,348	14,909,175
U.S. Treasury Notes	6.250	8/31/2000	2/15/2007	5,967,461	5,783,465
U.S. Treasury Notes	3.625	5/16/2005	4/30/2007	5,004,688	4,933,600
U.S. Treasury Notes	4.375	12/29/2004	5/15/2007	15,163,555	14,889,825
U.S. Treasury Notes	3.000	Various	11/15/2007	2,008,281	1,942,420
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	1,045,625	1,005,545
U.S. Treasury Notes	3.375	4/8/2005	2/15/2008	2,223,281	2,187,596
U.S. Treasury Notes	2.625	7/29/2003	5/15/2008	972,414	955,195
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	18,745,936	18,147,690
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	7,014,766	6,737,500
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	4,984,375	4,967,575
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				<u>131,411,922</u>	<u>128,044,051</u>
Revenue Fund:					
American Performance Treasury Fund	-	6/30/2006	Demand	1,630,563	1,630,563
Commercial Paper	4.300	6/30/2006	Demand	16,868,945	16,868,945
				<u>18,499,508</u>	<u>18,499,508</u>
<b>Total unrestricted cash equivalents &amp; investments</b>				<u>\$ 149,911,430</u>	<u>\$ 146,543,559</u>

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of June 30, 2006**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Restricted:</b>					
Reserve Maintenance Fund:					
American Performance Treasury Fund	- %	6/30/2006	Demand	\$ 103,872	\$ 103,872
Commercial Paper	4.300	6/30/2006	Demand	3,106,690	3,106,690
FHLB	2.400	3/15/2004	9/15/2006	2,000,000	1,988,120
FHLB	2.250	9/29/2003	9/29/2006	1,000,000	992,500
FHLB	2.800	2/9/2004	2/9/2007	1,000,000	983,905
FHLB	4.030	4/6/2005	4/5/2007	2,000,000	1,977,810
FHLB	3.700	8/10/2004	8/10/2007	2,000,000	1,961,880
FHLB	4.300	5/9/2005	5/9/2008	2,000,000	1,957,190
FHLB	4.100	6/14/2005	12/14/2007	3,000,000	2,942,820
FHLB	4.350	9/28/2005	12/28/2007	2,500,000	2,460,163
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	1,961,250
FHLB	5.000	1/23/2006	1/23/2009	3,000,000	2,967,660
FHLB	5.250	2/10/2006	2/13/2009	2,500,000	2,483,588
FHLMC	3.000	12/15/2003	12/15/2006	2,000,000	1,978,120
FHLMC	5.125	11/28/2005	11/28/2008	1,000,000	989,970
U.S. Treasury Notes	3.500	Various	11/15/2006	8,351,351	8,249,744
U.S. Treasury Notes	3.750	9/9/2005	3/31/2007	998,438	989,065
U.S. Treasury Notes	3.625	5/6/2005	4/30/2007	2,001,561	1,973,437
U.S. Treasury Notes	4.375	Various	5/15/2007	10,180,404	9,926,550
U.S. Treasury Notes	3.125	4/11/2005	5/15/2007	493,584	490,978
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	1,033,792	1,005,545
U.S. Treasury Notes	3.375	4/8/2005	2/15/2008	988,139	972,265
				<u>53,257,831</u>	<u>52,463,122</u>
1992 Series F & G Bond Service and Reserve Accounts:					
American Performance Treasury Fund	-	6/30/2006	Demand	766,174	766,174
U.S. Treasury Strips	-	11/28/2003	2/15/2008	1,650,240	1,704,535
				<u>2,416,414</u>	<u>2,470,709</u>
1998 A&B Bond Service Funds:					
American Performance Treasury Fund	-	6/30/2006	Demand	25,618,199	25,618,199
				<u>25,618,199</u>	<u>25,618,199</u>
Revenue Reserve Accounts:					
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
				<u>50,936,450</u>	<u>50,936,450</u>
2002 A&B Bond Service Funds:					
American Performance Treasury Fund	-	6/30/2006	Demand	23,364,270	23,364,270
				<u>23,364,270</u>	<u>23,364,270</u>

**Oklahoma Turnpike Authority**  
**Schedule of Cash, Cash Equivalents and Investments**  
**as of June 30, 2006**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
<b>Turnpike Trust Fund:</b>					
American Performance Treasury Fund	-	%	6/30/2006	Demand \$	763,994 \$
U.S. Treasury Notes	3.500	Various	11/15/2006	5,713,711	5,466,698
U.S. Treasury Notes	3.375	5/18/2005	2/28/2007	995,203	987,930
U.S. Treasury Notes	3.125	9/2/2004	5/15/2007	950,070	932,857
U.S. Treasury Notes	4.375	12/29/2004	5/15/2007	8,117,523	7,990,872
U.S. Treasury Notes	3.000	Various	11/15/2007	1,180,828	1,141,172
U.S. Treasury Notes	5.625	Various	5/15/2008	6,964,609	6,805,384
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	2,004,219	1,925,000
U.S. Treasury Notes	4.125	9/1/2005	8/15/2008	2,009,688	1,961,480
U.S. Treasury Notes	3.125	11/26/2003	10/15/2008	498,750	478,555
U.S. Treasury Notes	4.375	12/6/2005	11/15/2008	599,625	589,923
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	4,984,375	4,967,575
U.S. Treasury Notes	4.000	Various	6/15/2009	1,956,227	1,939,140
U.S. Treasury Strips	0.000	Various	2/15/2008	1,232,338	1,266,884
				<u>37,971,160</u>	<u>37,217,464</u>
<b>Prepaid PIKEPASS Fund:</b>					
FHLB	4.100	11/19/2003	11/19/2008	1,000,000	970,466
FHLB	3.050	6/30/2003	12/30/2008	500,000	472,658
FHLB	3.280	7/16/2003	1/16/2009	500,000	475,003
FHLB	5.250	2/15/2006	2/13/2009	500,000	496,718
FHLB	4.450	5/27/2004	5/27/2009	500,000	486,718
FHLB	5.750	1/0/1900	6/1/2010	250,000	249,336
FHLB	4.000	4/15/2004	10/15/2010	300,000	283,313
FHLB	4.800	11/24/2003	11/24/2010	750,000	727,736
FHLB	4.750	12/15/2003	12/15/2010	250,000	242,031
FHLB	5.750	3/1/2006	3/1/2013	500,000	491,875
FHLB	6.000	1/0/1900	6/18/2013	250,000	249,259
FHLMC	5.250	3/7/2006	3/7/2008	500,000	495,995
FHLMC	6.000	4/24/2006	4/4/2016	496,250	492,320
FNMA	5.375	2/16/2006	2/16/2011	500,000	495,393
FNMA	6.000	5/30/2006	5/30/2013	300,000	299,297
U.S. Treasury Notes	4.375	2/10/2006	12/31/2007	497,734	494,200
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	646,750	604,923
U.S. Treasury Notes	5.500	2/10/2006	5/15/2009	767,227	757,823
U.S. Treasury Notes	5.750	Various	8/15/2010	780,771	768,664
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	760,898	742,031
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,423	4,112,877
Ishares Morgan Stanley Capitol International					
Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	559,810	686,595
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	420,181	484,178
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	416,440	484,380
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,781,220
				<u>17,637,288</u>	<u>17,845,009</u>
<b>Total restricted cash equivalents &amp; investments</b>				<u>211,201,612</u>	<u>209,915,223</u>
<b>Cash balance (unrestricted &amp; restricted)</b>				-	840,774
<b>Total Cash, Cash Equivalents and Investments</b>				<u>\$ 361,113,042</u>	<u>\$ 357,299,556</u>

**OKLAHOMA TURNPIKE AUTHORITY  
SCHEDULE OF BONDS ISSUED, RETIRED, DEFEASED AND OUTSTANDING  
AS OF JUNE 30, 2006**

	<u>Date of Issuance</u>	<u>Amount of Issuance</u>	<u>Range of Maturities</u>	<u>Range of Interest Rates</u>	<u>Beginning Balance Outstanding</u>	<u>Additional Issues</u>	<u>Retired or Defeased</u>	<u>Ending Balance Outstanding</u>
1st Senior Revenue Bonds - Series 1992F	10/1/92	5,760,000	1/1/04 to 1/1/08	5.50% to 5.90%	2,874,705	-		2,874,705
2nd Senior Revenue Bonds - Series 1998A	5/1/98	350,000,000	1/1/03 to 1/1/28	4.875% to 6.00%	335,010,000	-		335,010,000
2nd Senior Revenue Bonds - Series 1998B	7/1/98	337,010,000	1/1/04 to 1/1/28	5.00% to 5.50%	327,915,000	-		327,915,000
2nd Senior Revenue Bonds - Series 2002A	5/23/02	314,065,000	1/1/03 to 1/1/22	4.00% to 5.50%	277,990,000	-		277,990,000
2nd Senior Revenue Bonds - Series 2002B	5/23/02	255,575,000	1/1/03 to 1/1/22	4.00% to 5.375%	230,065,000	-		230,065,000
Totals					<u>\$1,173,854,705</u> *	<u>\$0</u>	<u>\$0</u>	<u>\$1,173,854,705</u>

**OKLAHOMA TURNPIKE AUTHORITY  
PROCEEDS FROM SALE OF SURPLUS PROPERTY  
FOR THE QUARTER ENDED JUNE 30, 2006**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>PROCEEDS</u>
2nd Qtr	Disposal of Surplus Property	<u>\$175,171</u>
	Total	<u>\$175,171</u>

\* This amount is net of accumulated accreted interest of \$4,260,455 on the Series F & G Capital Appreciation Bonds; \$19,695 was accrued during the 2nd quarter of 2006.