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Member Ex-Officio
Douglas F. Riebel,
Chairman
Mike Leonard,
Vice-Chairman
C. Kendric Fergeson,
Secretary & Treasurer
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Member
Hal Ellis,
Member
Phil Tomlinson,
Secretary of Transportation



**Oklahoma Turnpike
Authority
Report to Bondholders
Fourth Quarter 2007**

**Phil Tomlinson, Director
and 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:

Net toll revenues and toll transactions continued to show growth in the fourth quarter of 2007 despite a relatively flat weekend of Thanksgiving traffic and a mid-December devastating ice storm, which impeded travel and resulted in statewide loss of electrical power. Total net toll revenues exceeded \$49.8 million for the fourth quarter of 2007, a 1.2% increase over the 2006 fourth quarter. Toll transactions of nearly 36.2 million reflected a strong 4.8% increase over the fourth quarter 2006. The Kilpatrick and Creek Turnpikes toll transactions continued to show growth of 7.1% and 8.7% respectively when compared to the same period last year.

Multiple episodes of severe winter weather in early 2007 and a severe ice storm in December created adverse driving conditions and impacted net toll revenues. Despite revenues falling just short of budgeted projections, year-to-date net toll revenues reached \$196.7 million, a 1.1% increase over that of last year. Total revenue fund operating expenses for 2007 reported at \$61.2 million, operating at 5.3% below the \$64.6 million annual operating budget. Revenue fund operating expenses for 2007 represent an approximate \$4.1 million increase over 2006 year-to-date expenses of nearly \$57.1 million. Nearly 60% of the increase in revenue fund operating expenses result from legislatively mandated increases in employee salaries, salary costs for contracted Oklahoma Highway Patrol troopers, health benefits and retirement costs. All state employees received a 5% salary increase in late 2006. Another significant factor in increased expenses was ice and snow supplies. Extreme winter weather triggered additional purchases of salt and sand materials to properly address road conditions. Senior and total debt service ratios are continuing to attain budgeted results. Total debt service coverage exceeds minimum trust requirements on a rolling twelve-month basis by approximately 15%.

Chart 1: Three-Year Comparison of Toll Revenues

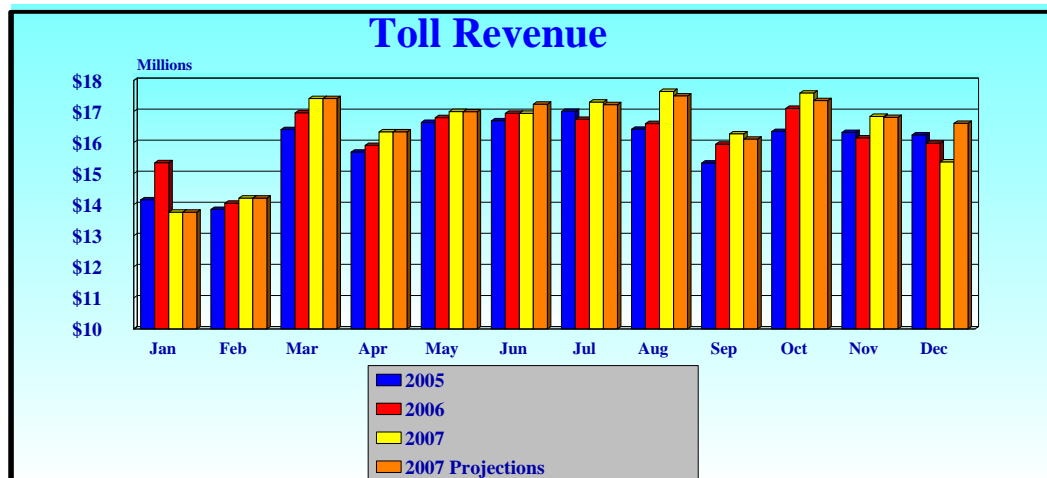


Chart 2: 2007 Operating Expenses – Budget vs. Actual
Revenue Fund Only (cumulative)

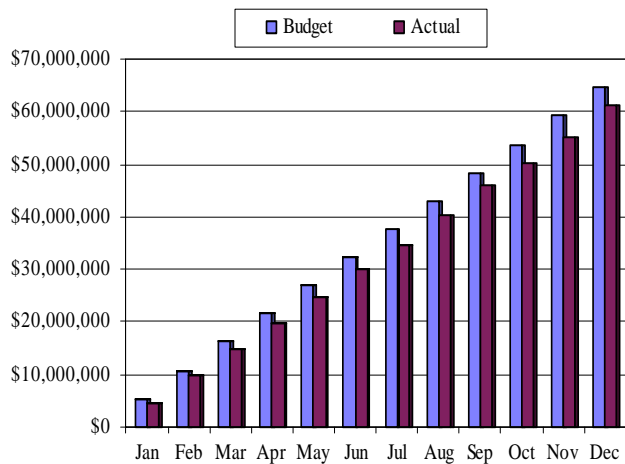
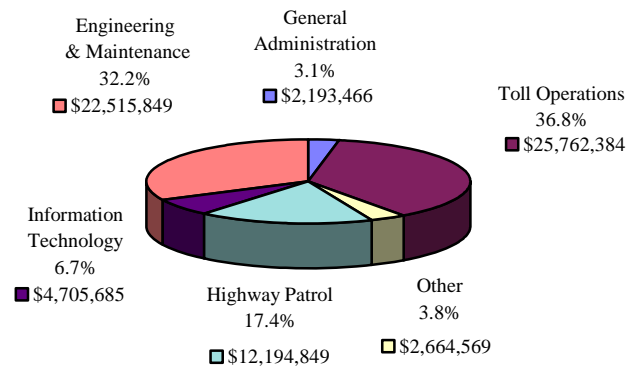


Chart 3: Operating Expenses by Division-All Funds For the Twelve Months Ended December 31, 2007



Fourth Quarter Highlights:

- The Authority adopted the calendar year 2008 Annual Budget in December 2007. The 2008 Annual Budget includes a total of approximately \$66 million for the Operating and Maintenance Budget, \$38 million for the Reserve Maintenance Budget, and \$56 million for the General Fund Budget. The amounts budgeted within the Operating and Maintenance Budget reflects an overall 2.3% increase when compared to the 2007 Annual Budget. The majority of the increase results from legislatively mandated increases for the employee benefit allowance, which is affected by rising insurance premiums, and the increase in the employer retirement contribution rate. The budget also contains provisions for a possible legislatively mandated employee pay increase. Other factors also gave rise to increased budgeted operating costs, but these increases were offset by the decrease in contingencies after the review of policy and historical contingency usage. The amounts budgeted with the Reserve Maintenance and General Fund Budgets finance the maintenance, rehabilitation, and improvements included in the 2008 portion of the OTA’s five-year Capital Plan for the System.
- As part of OTA’s commitment to provide quality roadways for its patrons, pavement rehabilitation projects continued on the Cimarron, H.E. Bailey, Indian Nation, Turner and Will Rogers Turnpikes. Bridge rehabilitation projects continued on the H.E. Bailey Turnpike. Ramp rehabilitation continued at the Afton Interchange for the Will Rogers Turnpike. Construction was completed on the bridge and ramp rehabilitation projects at the Big Cabin and Vinita Interchanges on the Will Rogers Turnpike.
- The Information Technology (IT) staff, working with the *PIKEPASS* and Controller Divisions, continued the review and implementation phases of cEnterprise, OTA’s next generation Customer Account Management software suite. Final migration is scheduled for the first quarter of 2008. This new software will allow all *PIKEPASS* accounts to be managed by a system developed and maintained by OTA’s IT division.
- During the fourth quarter, OTA’s external auditors performed preliminary fieldwork in preparation for the 2007 financial statement audit. The Controller Division staff began planning for the publication of the 2007 Comprehensive Annual Financial Report. During December, debt service transfers were made for the required principal and interest payments due January 1, 2008 on the fixed rate bonds.

- The Toll Operations Training branch started the first phase of a series of training seminars for toll plaza supervisors. Also, related to Toll Operations, progress continued in the development of an interlocal agreement with the Tulsa Airport Authority for the use of the *PIKEPASS* tag at the Tulsa Airport parking garage.
- As of December 31, 2007, the total number of active *PIKEPASS* tags increased to 848,067 or 8.6% over the number of active *PIKEPASS* tags at December 31, 2006. Total active *PIKEPASS* accounts totaled 457,681, an increase of 7.8% over that of the prior year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$715,000 in discounts issued to frequent patrons of the System during the fourth quarter of 2007.
- During the fourth quarter of 2007, the OTA's Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 651,000 linear feet of joints and cracks were sealed. In addition, the Maintenance Division repaired and improved approximately 72,000 linear feet of fence, and maintained approximately 5,700 acres of vegetation management. In December, maintenance crews battled severe snow and icy conditions by plowing and sanding approximately 33,000 lane miles, and treating nearly 300 lane miles with magnesium chloride. The total amount spent on December's inclement weather was approximately \$873,000.
- The Oklahoma Highway Patrol troopers continued their efforts to achieve safe patron travel through several enforcement programs. The success of some of these programs is seen in the decrease from the prior year in the number of fatalities reported on the System. In the fourth quarter of 2007, OHP troopers made 29,135 violator contacts and assisted 2,590 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
December 31, 2007 and 2006**

	2007	2006
<u>Assets</u>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 28,607,384	22,342,880
Investments-unrestricted	115,225,111	123,561,010
Cash and cash equivalents - restricted	66,371,836	61,609,019
Investments-restricted	29,048,970	36,801,113
Accounts receivable	1,289,097	1,425,682
Accrued interest receivable-unrestricted	1,067,839	981,787
Accrued interest receivable-restricted	598,436	625,383
Materials inventory	1,462,660	1,344,144
Prepaid expenses	181,815	17,802
Total current assets	243,853,148	248,708,820
Noncurrent assets:		
Cash and cash equivalents - restricted	607,856	790,981
Investments-restricted	91,084,727	90,144,031
Total noncurrent cash, cash equivalents and investments	91,692,583	90,935,012
Capital assets:		
Depreciable, net	935,580,689	918,916,406
Land	162,596,479	162,515,857
Construction work in progress	80,986,078	104,655,776
Net capital assets	1,179,163,246	1,186,088,039
Revenue bond issuance costs (net of accumulated amortization of \$1,895,494 and \$1,390,682 in 2007 and 2006, respectively)	7,085,759	7,443,633
Total noncurrent assets	1,277,941,588	1,284,466,684
Total assets	1,521,794,736	1,533,175,504
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	6,226,936	5,664,906
Payable from restricted assets :		
Accounts payable and accrued expenses payable	8,514,604	5,620,060
Accrued interest payable	17,296,490	17,982,182
Deferred revenue	20,232,804	19,859,460
Arbitrage rebate payable to U.S. Treasury	463,263	607,500
Current portion of revenue bonds payable	38,780,000	36,870,000
Total current liabilities	91,514,097	86,604,108
Noncurrent liabilities:		
Long-term debt:		
Revenue bonds, net of unamortized net premiums of \$11,981,186 and \$13,706,501 in 2007 and 2006, respectively, and of unamortized net deferred debit on refundings of \$42,970,311 and \$43,265,099 in 2007 and 2006, respectively	1,090,950,875	1,130,471,402
Payable to Department of Transportation	48,359,125	46,696,369
Total noncurrent liabilities	1,139,310,000	1,177,167,771
Total liabilities	1,230,824,097	1,263,771,879
<u>Net Assets</u>		
Invested in capital assets, net of related debt	41,829,379	10,289,643
Restricted for debt service	90,727,882	90,479,086
Restricted for reserve maintenance	8,988,339	16,428,935
Restricted for other purposes	732,310	1,425,549
Unrestricted	148,692,729	150,780,412
Total net assets	\$ 290,970,639	\$ 269,403,625

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending December 31, 2007**

Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
1998 Debt service accounts	13,866,321	51,215,685	46,040,804	19,041,202
2002 Debt service accounts	21,593,178	95,014,454	83,672,272	32,935,360
2006 Fixed rate debt service accounts	994,673	6,619,874	5,614,865	1,999,682
2006 Variable rate debt service accounts	1,536,268	15,131,474	15,017,677	1,650,065
2007 Debt service accounts	622,356	3,655,784	3,191,213	1,086,927
2nd Sr. bond reserve account	50,936,450	1,542,755	1,542,755	50,936,450
Revenue fund	11,611,192	96,250,748	94,217,243	13,644,734
Reserve maintenance fund	20,557,686	620,158,714	623,358,459	17,357,941
General fund	127,937,374	1,457,964,808	1,455,714,422	130,187,761
Motor fuel tax trust fund	39,852,197	21,641,031	20,737,095	40,756,133
PIKEPASS account	23,838,922	33,876,286	36,365,579	21,349,629
Total	<u>\$ 313,346,617</u>			<u>\$ 330,945,884</u>
				Cash & Cash Equivalents-unrestricted 28,607,384
				Investments-unrestricted 115,225,111
				Cash & Cash Equivalents-restricted 66,979,692
				Investments-restricted 120,133,697
			Total	<u>\$ 330,945,884</u>

PRELIMINARY AND UNAUDITED

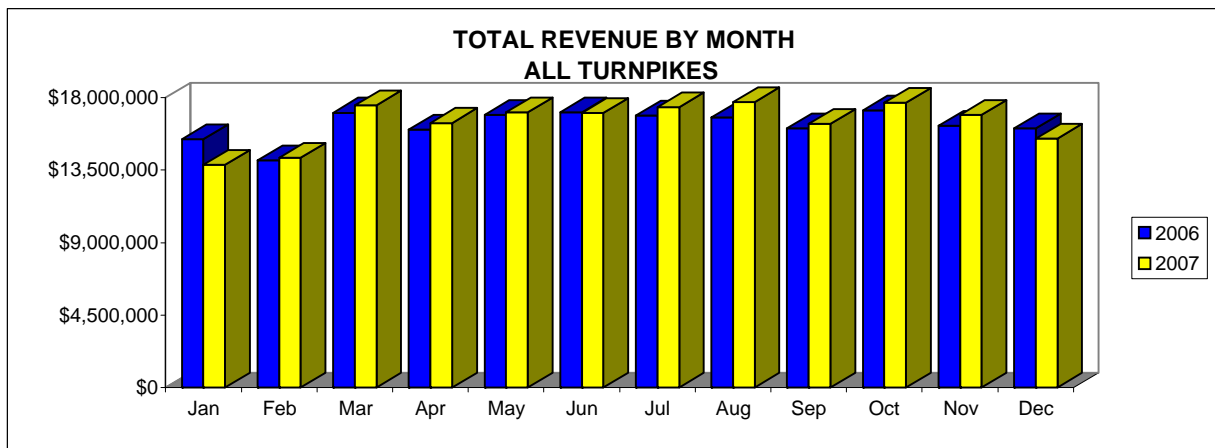
Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date December 31, 2007 and 2006

	2007 Current Quarter	2006 Current Quarter	2007 Year to Date	2006 Year to Date
Operating revenues:				
Tolls	\$ 49,809,642	\$ 49,224,764	\$ 196,698,759	\$ 194,532,964
Concessions	340,197	407,969	1,390,843	1,495,898
Total operating revenues	50,149,839	49,632,733	198,089,602	196,028,862
Operating expenses:				
Toll Operations	4,494,532	4,171,176	17,391,152	16,382,957
Turnpike Maintenance	5,014,616	4,874,659	19,910,971	18,002,340
Engineering	1,001,498	610,457	2,604,878	2,187,872
Highway Patrol	3,183,585	2,793,733	12,194,849	11,968,828
PIKEPASS Customer Service	2,185,568	2,117,902	8,371,232	7,521,854
General Administration	607,602	595,911	2,193,466	1,939,993
Information Technology	1,245,946	1,004,931	4,705,685	4,038,943
Controller	185,232	177,565	685,329	647,622
Finance and Revenue	171,551	393,319	462,029	688,528
Executive	396,058	356,227	1,513,371	1,436,646
Authority	1,935	0	3,840	3,119
Total operating expenses before depreciation and amortization	18,488,123	17,095,880	70,036,802	64,818,702
Operating income before depreciation and amortization	31,661,716	32,536,853	128,052,800	131,210,160
Depreciation and amortization	(17,879,554)	(17,643,167)	(71,821,310)	(71,626,297)
Operating income	13,782,162	14,893,686	56,231,490	59,583,863
Non-operating revenues (expenses):				
Interest earned on investments	2,750,212	3,004,732	11,320,057	12,451,218
Net increase (decrease) in fair value of investments	1,508,650	1,078,756	4,859,754	2,605,191
Interest expense on revenue bonds outstanding	(13,419,889)	(13,012,466)	(52,733,844)	(54,700,687)
Other	299,411	1,046,371	1,889,557	2,250,130
Net non-operating expenses	(8,861,616)	(7,882,607)	(34,664,476)	(37,394,148)
Change in net assets	4,920,546	7,011,079	21,567,014	22,189,715
Total net assets, beginning of the quarter	286,050,093	262,392,546	269,403,625	247,213,910
Total net assets, end of the quarter	\$ 290,970,639	\$ 269,403,625	\$ 290,970,639	\$ 269,403,625
Other relevant data:				
Motor fuel tax received	\$ 11,944,660	\$ 10,422,010	\$ 41,438,854	\$ 40,752,494
Reserve maintenance deposits made	8,430,000	7,770,000	33,740,000	31,090,000
Debt interest deposits (net of interest earned on debt service accounts)	12,948,840	12,595,429	51,482,612	56,071,147
Debt principal deposits (net of interest earned on debt service accounts)	9,692,366	9,216,167	37,776,565	37,246,430
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	209%	207%
Total Debt Service Coverage Ratio		100%	115%	118%

**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 December 2007			
Two Axle Vehicles	\$ 29,105,575	641,808,427	32,781,323
Three Axle Vehicles	745,591	11,585,498	434,331
Four Axle Vehicles	1,351,325	14,770,477	414,155
Five Axle Vehicles	18,069,031	119,796,883	2,486,176
Six Axles Vehicles	538,120	2,991,040	75,986
Total	\$ 49,809,642	790,952,325	36,191,971
Concession Revenue	340,197		
Total Revenue	\$ 50,149,839		
% Increase from prior year quarter	<u>1.04%</u>		

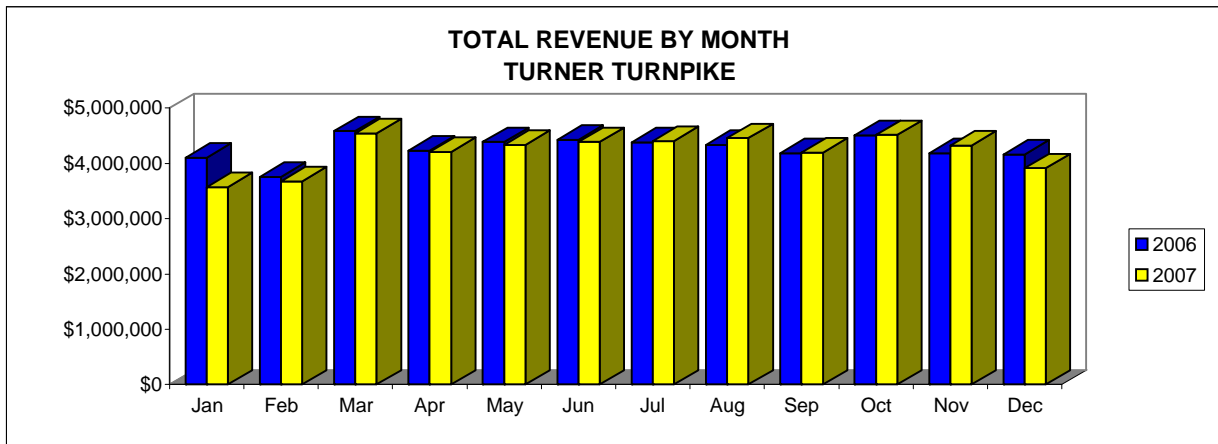
Quarter ended December 2006			
Two Axle Vehicles	\$ 28,543,269	627,070,093	31,224,181
Three Axle Vehicles	684,969	10,651,474	391,308
Four Axle Vehicles	1,382,521	15,185,771	400,106
Five Axle Vehicles	18,076,153	119,300,776	2,452,140
Six Axles Vehicles	537,852	2,905,776	72,320
Total	\$ 49,224,764	775,113,890	34,540,055
Concession Revenue	407,969		
Total Revenue	\$ 49,632,733		



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

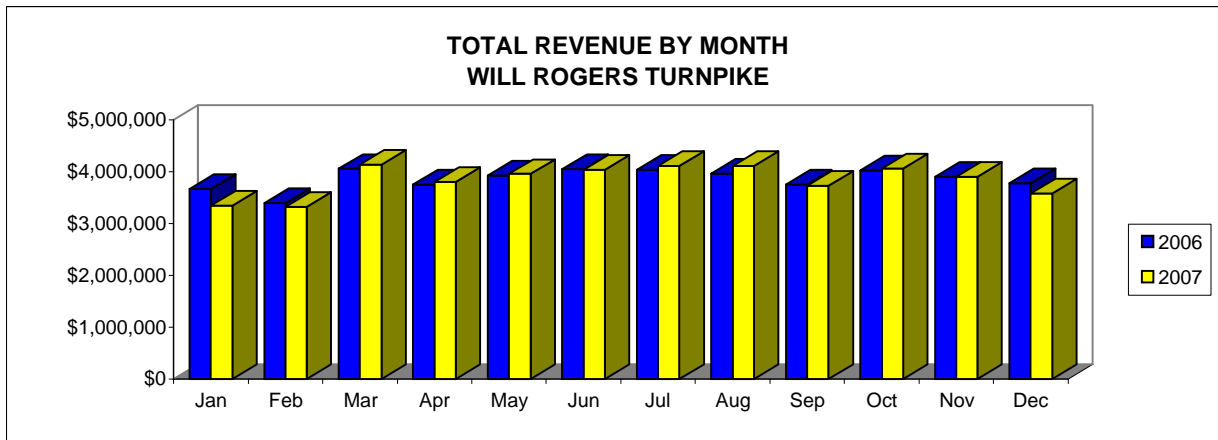
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2007			
Two Axle Vehicles	\$ 5,869,147	166,614,617	3,289,645
Three Axle Vehicles	180,408	3,024,401	48,615
Four Axle Vehicles	386,273	4,250,613	60,509
Five Axle Vehicle	6,042,917	39,013,632	495,411
Six Axles Vehicles	180,901	1,022,056	13,200
Total	\$ 12,659,646	213,925,319	3,907,380
Concession Revenue	84,400		
Total Revenue	\$ 12,744,046		
% Decrease from prior year quarter	(0.81%)		

Quarter ended December 2006			
Two Axle Vehicles	\$ 5,920,316	164,850,216	3,149,370
Three Axle Vehicles	169,245	2,828,278	45,154
Four Axle Vehicles	410,562	4,513,286	62,402
Five Axle Vehicle	6,065,225	38,872,625	491,931
Six Axles Vehicles	178,306	966,335	12,346
Total	\$ 12,743,654	212,030,740	3,761,203
Concession Revenue	104,342		
Total Revenue	\$ 12,847,996		



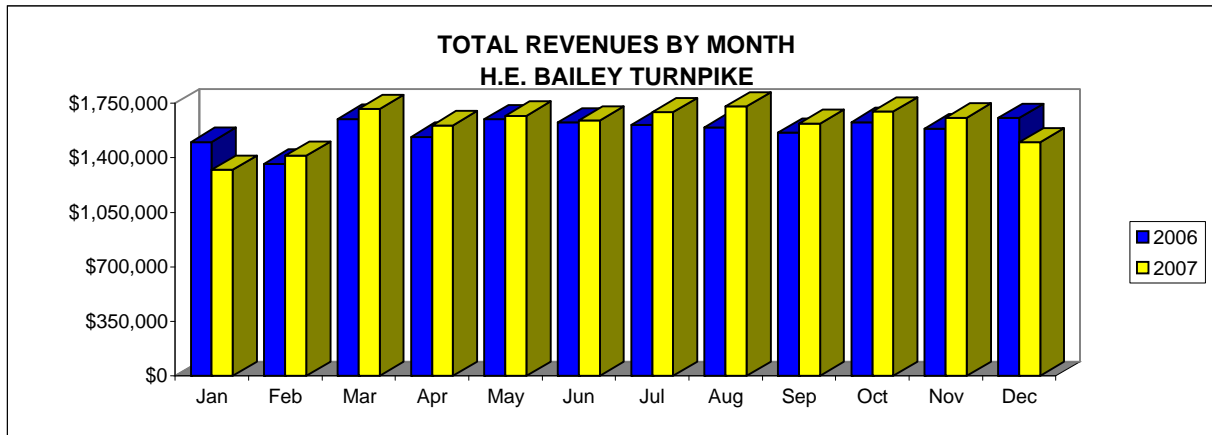
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
WILL ROGERS TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2007			
Two Axle Vehicles	\$ 3,858,621	124,760,685	2,655,035
Three Axle Vehicles	159,394	2,820,176	48,416
Four Axle Vehicles	385,660	4,537,750	67,106
Five Axle Vehicles	6,938,616	48,727,218	679,693
Six Axles Vehicles	159,747	948,781	13,018
Total	\$ 11,502,038	181,794,610	3,463,268
Concession Revenue	40,284		
Total Revenue	\$ 11,542,322		
% Decrease from prior year quarter	(1.37%)		
Quarter ended December 2006			
Two Axle Vehicles	\$ 3,898,424	123,872,059	2,583,051
Three Axle Vehicles	150,692	2,631,825	43,911
Four Axle Vehicles	413,822	4,908,256	70,759
Five Axle Vehicles	7,006,097	48,963,176	681,273
Six Axles Vehicles	169,227	981,569	13,742
Total	\$ 11,638,262	181,356,885	3,392,736
Concession Revenue	64,782		
Total Revenue	\$ 11,703,044		



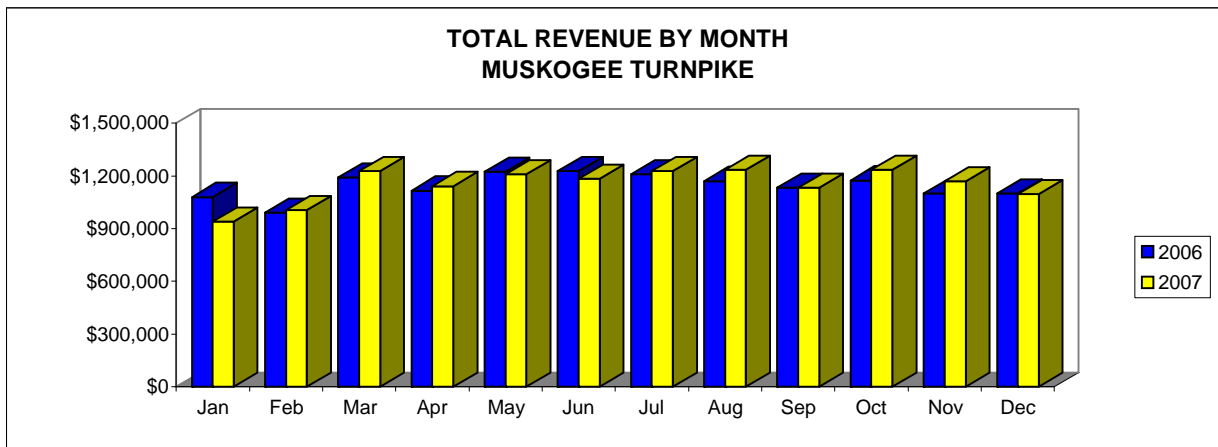
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2007			
Two Axle Vehicles	\$ 3,582,758	81,440,788	3,736,006
Three Axle Vehicles	80,080	1,311,666	57,388
Four Axle Vehicles	121,841	1,404,407	59,095
Five Axle Vehicles	960,445	7,079,429	269,658
Six Axles Vehicles	29,382	193,735	7,931
Total	\$ 4,774,506	91,430,025	4,130,078
Concession Revenue	75,591		
Total Revenue	\$ 4,850,097		
% Decrease from prior year quarter	(0.44%)		
Quarter ended December 2006			
Two Axle Vehicles	\$ 3,618,782	81,551,063	3,744,031
Three Axle Vehicles	72,853	1,191,357	54,067
Four Axle Vehicles	122,454	1,413,435	55,672
Five Axle Vehicles	963,041	7,065,064	267,512
Six Axles Vehicles	22,586	146,650	5,847
Total	\$ 4,799,716	91,367,569	4,127,129
Concession Revenue	71,822		
Total Revenue	\$ 4,871,538		



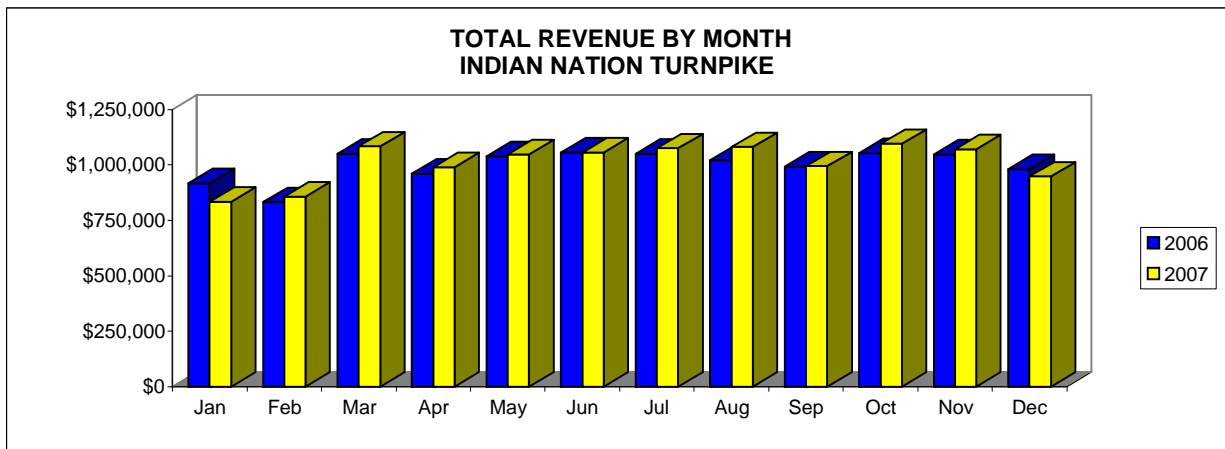
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2007			
Two Axle Vehicles	\$ 2,468,117	57,455,695	2,304,614
Three Axle Vehicles	54,479	830,710	35,408
Four Axle Vehicles	78,317	916,337	36,685
Five Axle Vehicles	819,410	5,700,898	230,766
Six Axles Vehicles	36,162	244,544	8,508
Total	\$ 3,456,485	65,148,184	2,615,981
Concession Revenue	42,942		
Total Revenue	\$ 3,499,427		
% Increase from prior year quarter	3.68%		
Quarter ended December 2006			
Two Axle Vehicles	\$ 2,391,033	55,356,507	2,220,392
Three Axle Vehicles	50,410	781,012	32,207
Four Axle Vehicles	71,683	825,926	33,280
Five Axle Vehicles	788,163	5,494,247	223,570
Six Axles Vehicles	33,219	223,302	8,141
Total	\$ 3,334,508	62,680,994	2,517,590
Concession Revenue	40,856		
Total Revenue	\$ 3,375,364		



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

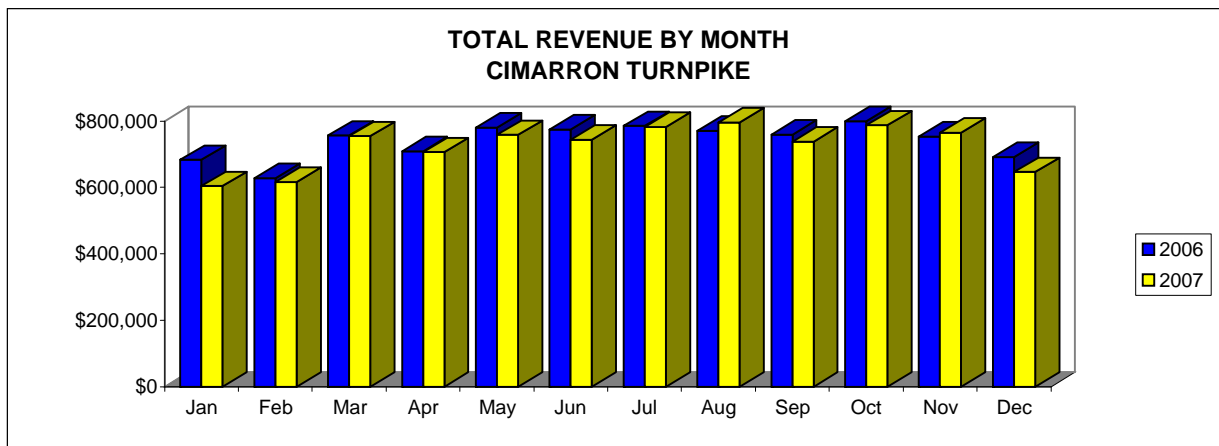
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2007			
Two Axle Vehicles	\$ 1,663,134	40,914,868	1,282,060
Three Axle Vehicles	58,291	1,135,867	35,643
Four Axle Vehicles	135,852	1,630,755	51,732
Five Axle Vehicles	1,164,855	8,158,793	244,038
Six Axles Vehicles	26,843	160,127	4,893
Total	\$ 3,048,975	52,000,410	1,618,366
Concession Revenue	66,166		
Total Revenue	\$ 3,115,141		
% Increase from prior year quarter	1.14%		
Quarter ended December 2006			
Two Axle Vehicles	\$ 1,653,546	39,994,357	1,252,899
Three Axle Vehicles	54,081	1,043,455	33,413
Four Axle Vehicles	136,185	1,619,042	50,683
Five Axle Vehicles	1,149,819	8,019,057	239,224
Six Axles Vehicles	25,576	152,115	4,506
Total	\$ 3,019,207	50,828,026	1,580,725
Concession Revenue	60,917		
Total Revenue	\$ 3,080,124		



**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 December 2007			
Two Axle Vehicles	\$ 1,213,322	31,500,481	1,492,475
Three Axle Vehicles	37,149	668,091	27,857
Four Axle Vehicles	73,933	769,404	31,226
Five Axle Vehicles	822,417	5,068,161	192,207
Six Axles Vehicles	22,148	114,548	4,359
Total	\$ 2,168,969	38,120,685	1,748,124
Concession Revenue	13,813		
Total Revenue	\$ 2,182,782		
% Decrease from prior year quarter	(2.75%)		

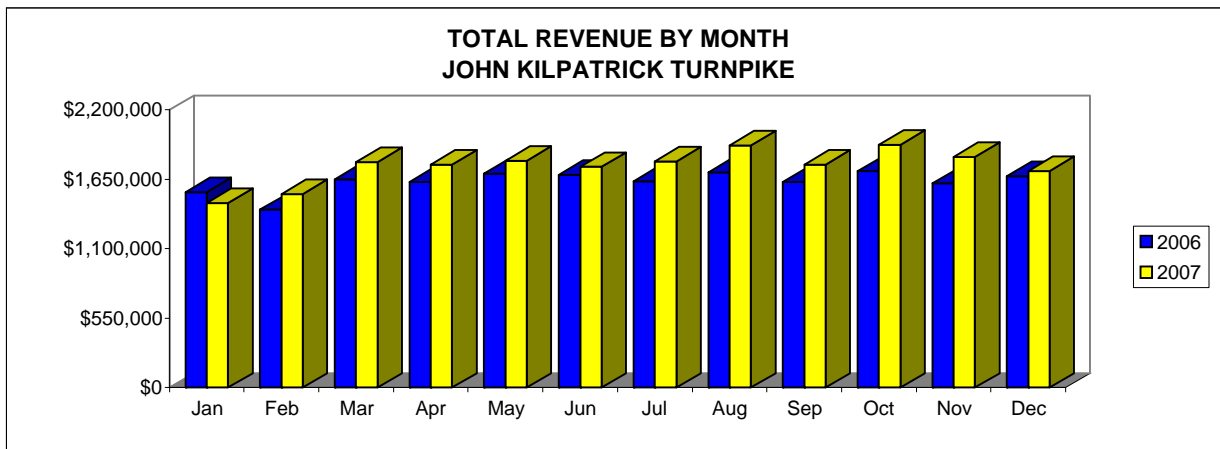
Quarter ended December 2006			
Two Axle Vehicles	\$ 1,244,997	31,669,284	1,510,021
Three Axle Vehicles	38,732	693,999	28,657
Four Axle Vehicles	70,576	737,453	30,140
Five Axle Vehicles	819,179	5,048,380	192,087
Six Axles Vehicles	28,009	144,134	5,827
Total	\$ 2,201,493	38,293,250	1,766,732
Concession Revenue	43,124		
Total Revenue	\$ 2,244,617		



**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 December 2007			
Two Axle Vehicles	\$ 4,853,802	58,944,899	8,337,793
Three Axle Vehicles	72,229	638,923	81,116
Four Axle Vehicles	70,079	461,302	47,845
Five Axle Vehicles	427,320	1,730,334	118,321
Six Axles Vehicles	40,985	138,217	9,822
Total	\$ 5,464,415	61,913,675	8,594,897
Concession Revenue	0		
Total Revenue	\$ 5,464,415		
% Increase from prior year quarter	9.15%		

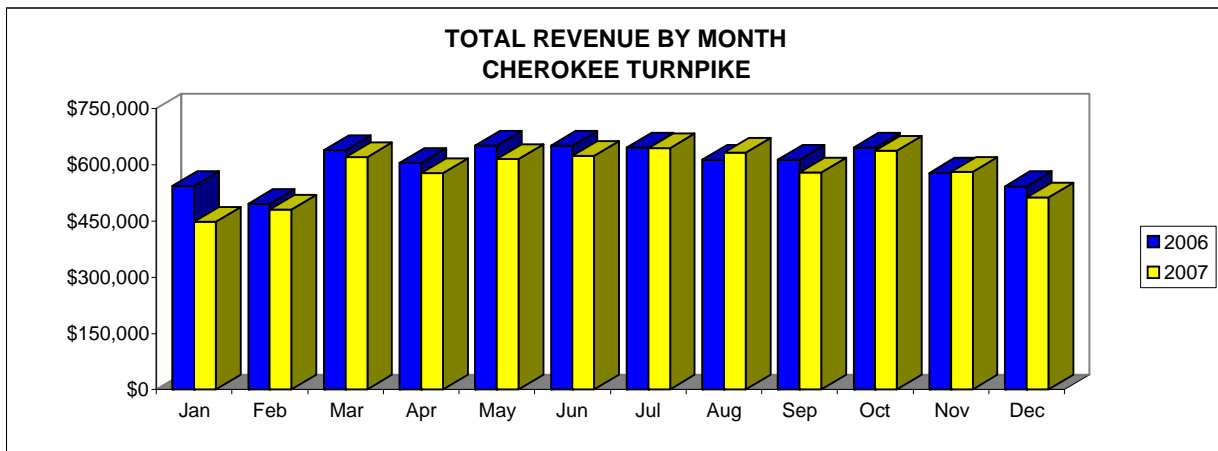
Quarter ended December 2006			
Two Axle Vehicles	\$ 4,491,639	53,940,505	7,809,149
Three Axle Vehicles	55,762	501,786	66,271
Four Axle Vehicles	59,785	398,098	41,943
Five Axle Vehicles	360,627	1,456,372	101,274
Six Axles Vehicles	38,682	127,644	8,877
Total	\$ 5,006,495	56,424,405	8,027,514
Concession Revenue	0		
Total Revenue	\$ 5,006,495		



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

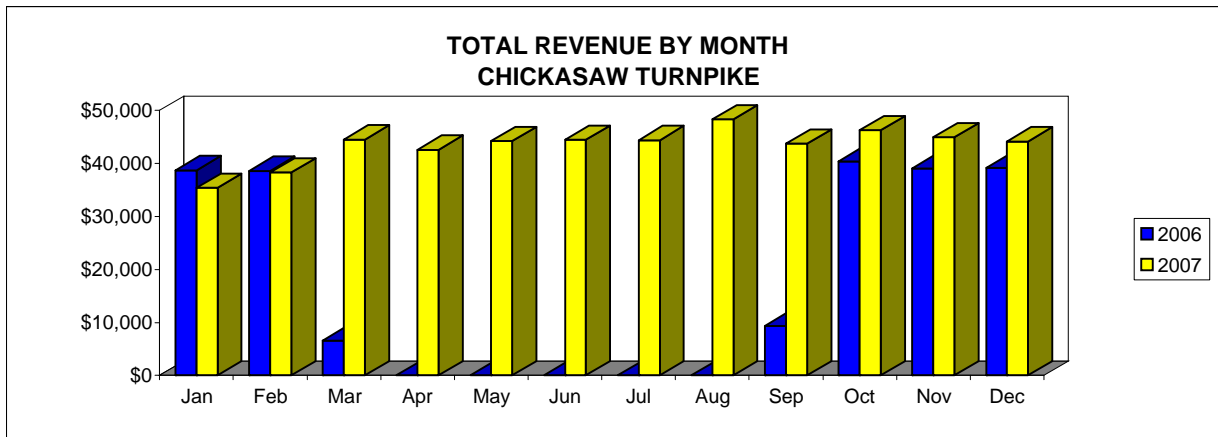
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2007			
Two Axle Vehicles	\$ 1,092,677	18,426,506	897,306
Three Axle Vehicles	28,618	321,062	14,401
Four Axle Vehicles	47,823	369,556	14,927
Five Axle Vehicles	534,355	2,521,708	85,293
Six Axles Vehicles	9,882	37,003	1,503
Total	\$ 1,713,355	21,675,835	1,013,430
Concession Revenue	17,001		
Total Revenue	\$ 1,730,356		
% Decrease from prior year quarter	(2.01%)		

Quarter ended December 2006			
Two Axle Vehicles	\$ 1,088,485	18,304,418	883,315
Three Axle Vehicles	28,700	319,596	13,903
Four Axle Vehicles	51,088	394,805	15,037
Five Axle Vehicles	564,003	2,643,312	88,334
Six Axles Vehicles	11,528	49,475	1,747
Total	\$ 1,743,804	21,711,606	1,002,336
Concession Revenue	22,126		
Total Revenue	\$ 1,765,930		



**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 December 2007			
Two Axle Vehicles	\$ 87,646	3,011,788	176,231
Three Axle Vehicles	11,279	246,181	14,405
Four Axle Vehicles	4,860	61,866	3,620
Five Axle Vehicle	31,072	317,344	18,569
Six Axles Vehicles	364	3,589	210
Total	\$ 135,221	3,640,768	213,035
Concession Revenue	0		
Total Revenue	\$ 135,221		
% Increase from prior year quarter	14.03%		
Quarter ended December 2006			
Two Axle Vehicles	\$ 89,772	2,878,469	168,430
Three Axle Vehicles	5,518	125,543	7,346
Four Axle Vehicles	2,458	32,830	1,921
Five Axle Vehicle	20,504	210,839	12,337
Six Axles Vehicles	330	3,265	191
Total	\$ 118,582	3,250,946	190,225
Concession Revenue	0		
Total Revenue	\$ 118,582		

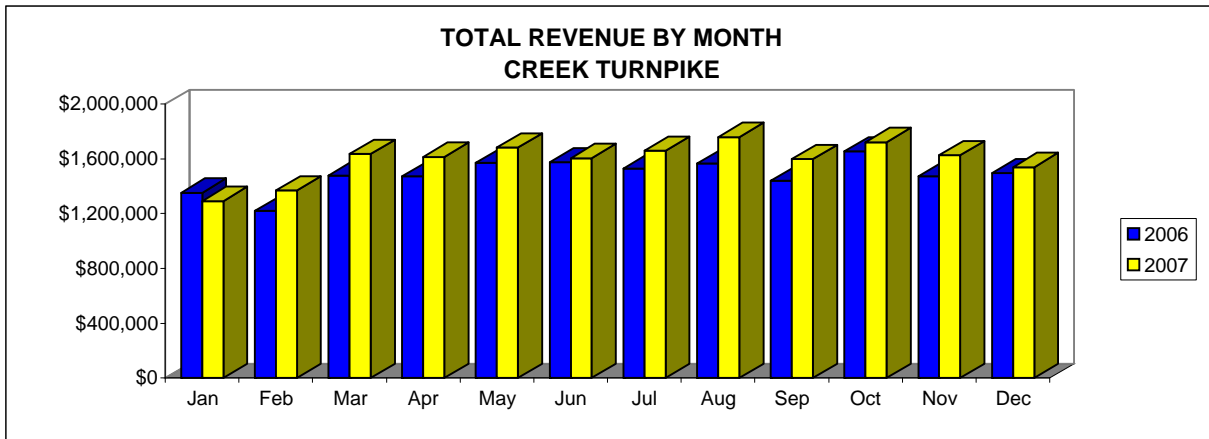


* The Chickasaw Turnpike was closed to traffic March 7th, 2006 to undergo extensive pavement rehabilitation. It reopened September 22nd, 2006

**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 December 2007			
Two Axle Vehicles	\$ 4,416,351	58,738,100	8,610,158
Three Axle Vehicles	63,664	588,421	71,082
Four Axle Vehicles	46,687	368,487	41,410
Five Axle Vehicles	327,624	1,479,366	152,220
Six Axles Vehicles	31,706	128,440	12,542
Total	\$ 4,886,032	61,302,814	8,887,412
Concession Revenue	0		
Total Revenue	\$ 4,886,032		
% Increase from prior year quarter	5.78%		

Quarter ended December 2006			
Two Axle Vehicles	\$ 4,146,275	54,653,215	7,903,523
Three Axle Vehicles	58,976	534,623	66,379
Four Axle Vehicles	43,908	342,640	38,269
Five Axle Vehicles	339,495	1,527,704	154,598
Six Axles Vehicles	30,389	111,287	11,096
Total	\$ 4,619,043	57,169,469	8,173,865
Concession Revenue	0		
Total Revenue	\$ 4,619,043		



**Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2007**

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
American Performance Treasury Fund	-	%	12/31/2007	Demand \$ 769,677	\$ 769,677
Commercial Paper	0.900	12/31/2007	Demand	15,337,206	15,337,206
FHLB	4.500	3/31/2005	6/30/2008	3,000,000	3,000,000
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	2,004,070
FHLB	3.250	6/18/2003	12/18/2008	4,000,000	3,970,620
FHLB	3.500	6/19/2003	6/19/2009	6,000,000	5,979,390
FHLB	4.400	1/25/2005	1/25/2010	5,000,000	5,000,000
FHLB	4.300	4/1/2003	4/1/2010	6,000,000	6,000,000
FHLB	5.050	8/25/2005	8/25/2010	1,000,000	1,001,560
FHLB	5.020	5/3/2007	5/3/2012	2,565,000	2,649,170
FHLB	5.050	5/7/2007	5/7/2012	2,435,000	2,517,193
FHLB	5.125	5/25/2007	5/25/2012	5,000,000	5,182,825
FHLB	5.700	9/26/2007	9/26/2014	500,000	505,392
FHLMC	4.020	4/15/2004	4/15/2010	5,000,000	4,993,900
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	1,045,625	1,002,890
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	18,745,938	18,150,480
U.S. Treasury Notes	3.750	11/16/2007	5/15/2008	5,004,883	5,007,425
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	7,014,766	6,998,915
U.S. Treasury Notes	4.875	2/15/2007	1/31/2009	5,000,781	5,090,225
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	4,984,376	5,119,525
U.S. Treasury Notes	4.625	Various	11/15/2009	14,994,531	15,437,100
U.S. Treasury Notes	4.750	Various	2/15/2010	12,033,787	12,418,140
U.S. Treasury Notes	5.000	6/11/2007	2/15/2011	2,999,297	3,168,991
U.S. Treasury SLGS	0.000	11/30/1990	2/21/2021	27,300	27,300
				130,458,167	131,331,994
Revenue Fund:					
American Performance Treasury Fund	-	12/31/2007	Demand	1,866,177	1,866,177
Commercial Paper	0.900	12/31/2007	Demand	10,682,171	10,682,171
				12,548,348	12,548,348
Total unrestricted cash equivalents & investments				\$ 143,006,515	\$ 143,880,342

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2007

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
American Performance Treasury Fund	- %	12/31/2007	Demand	\$ 934,382	\$ 934,382
Commercial Paper	0.900	12/31/2007	Demand	6,638,860	6,638,860
FHLB	4.300	5/9/2005	5/9/2008	2,000,000	1,997,500
FHLB	4.500	9/26/2005	9/26/2008	2,000,000	2,004,070
U.S. Treasury Notes	5.500	4/8/2005	2/15/2008	2,038,025	2,005,780
U.S. Treasury Notes	5.000	2/9/2007	7/31/2008	2,000,703	2,018,130
U.S. Treasury Notes	4.875	5/10/2007	5/15/2009	2,502,507	2,559,762
				<u>18,114,477</u>	<u>18,158,484</u>
1998 A&B Bond Service Accounts:					
American Performance Treasury Fund	-	12/31/2007	Demand	19,041,202	19,041,202
				<u>19,041,202</u>	<u>19,041,202</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 Accounts:					
American Performance Treasury Fund	-	12/31/2007	Demand	32,935,360	32,935,360
				<u>32,935,360</u>	<u>32,935,360</u>
2006 Fixed Rate Debt Service Account:					
American Performance Treasury Fund	-	12/31/2007	Demand	1,999,682	1,999,682
				<u>1,999,682</u>	<u>1,999,682</u>
2006 Variable Rate Debt Service Accounts:					
American Performance Treasury Fund	-	12/31/2007	Demand	1,650,065	1,650,065
				<u>1,650,065</u>	<u>1,650,065</u>
2007 Bond Service Account:					
American Performance Treasury Fund	-	12/31/2007	Demand	1,080,109	1,080,109
				<u>1,080,109</u>	<u>1,080,109</u>
Turnpike Trust Fund:					
American Performance Treasury Fund	-	12/31/2007	Demand	607,856	607,856
U.S. Treasury Notes	5.625	Various	5/15/2008	6,964,609	6,806,428
U.S. Treasury Notes	3.750	11/19/2007	5/15/2008	1,501,465	1,502,228
U.S. Treasury Notes	3.250	8/16/2004	8/15/2008	1,803,797	1,799,721
U.S. Treasury Notes	4.125	Various	8/15/2008	4,977,109	5,022,650
U.S. Treasury Notes	4.375	Various	11/15/2008	996,719	1,008,205
U.S. Treasury Notes	4.875	5/16/2006	5/15/2009	9,496,328	9,727,098
U.S. Treasury Notes	5.500	Various	5/15/2009	1,016,164	1,032,815
U.S. Treasury Notes	4.000	Various	6/15/2009	3,450,211	3,546,760
U.S. Treasury Notes	4.750	2/16/2007	2/15/2010	5,509,570	5,691,648
U.S. Treasury Notes	5.000	Various	2/15/2011	2,518,656	2,640,825
U.S. Treasury Strips	0.000	Various	2/15/2008	1,232,338	1,369,899
				<u>40,074,822</u>	<u>40,756,133</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2007

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid PIKEPASS Fund:					
American Performance Treasury Fund	- %	12/31/2007	Demand	\$ 374,757	\$ 374,757
FHLB	4.100	11/19/2003	11/19/2008	1,000,000	999,221
FHLB	3.050	6/30/2003	12/30/2008	500,000	495,313
FHLB	3.280	7/16/2003	1/16/2009	500,000	496,563
FHLB	4.450	5/27/2004	5/27/2009	500,000	500,000
FHLB	4.350	12/3/2007	9/3/2010	500,000	500,860
FHLB	4.000	4/15/2004	10/15/2010	300,000	299,627
FHLB	4.800	11/24/2003	11/24/2010	750,000	750,000
FHLB	4.750	12/15/2003	12/15/2010	250,000	250,000
FHLB	4.650	12/19/2007	12/19/2011	500,000	503,438
FHLB	6.000	6/15/2006	6/18/2013	250,000	252,226
FHLMC	6.000	4/24/2006	4/4/2016	496,250	502,315
FNMA	5.300	2/26/2007	2/26/2010	1,000,000	1,002,035
FNMA	6.000	5/30/2006	5/30/2013	300,000	302,391
U.S. Treasury Notes	5.625	8/16/2004	5/15/2008	646,750	605,016
U.S. Treasury Notes	5.000	1/10/2007	7/31/2008	150,258	151,360
U.S. Treasury Notes	5.500	7/7/2006	5/15/2009	354,467	361,485
U.S. Treasury Notes	4.000	11/30/2007	6/15/2009	253,496	253,340
U.S. Treasury Notes	5.750	Various	8/15/2010	518,936	533,673
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	1,009,248	1,061,095
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	4,751,195
Ishares Morgan Stanley Capitol International Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	559,810	824,250
Ishares RSSLL MIDCAP Index (closed-end equity fund)	-	Various	Demand	193,463	181,195
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	181,357	227,760
Ishares S&P MIDCAP 4000 (closed-end equity fund)	-	Various	Demand	270,420	254,820
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	288,310	357,610
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	2,046,940
				<u>17,338,747</u>	<u>18,838,485</u>
Total restricted cash equivalents & investments				<u>183,170,914</u>	<u>185,395,970</u>
Cash balance (unrestricted & restricted)				-	1,669,572
Total Cash, Cash Equivalents and Investments				<u>\$ 326,177,429</u>	<u>\$ 330,945,884</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF BONDS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF DECEMBER 31, 2007**

	Date of Issuance	Amount of Issuance	Range of Maturities	Range of Interest Rates	Beginning Balance Outstanding	Additional Issues	Retired or Defeased	Ending Balance Outstanding
2nd Senior Revenue Bonds - Series 1998A	5/1/98	350,000,000	1/1/07 to 1/1/09	5.00% to 5.50%	18,425,000	-	-	18,425,000
2nd Senior Revenue Bonds - Series 1998B	7/1/98	337,010,000	1/1/07 to 1/1/09	5.00% to 5.50%	18,005,000	-	-	18,005,000
Refunding 2nd Senior Revenue Bonds - Series 2002A	5/23/02	314,065,000	1/1/07 to 1/1/22	4.00% to 5.50%	241,810,000	-	-	241,810,000
Refunding 2nd Senior Revenue Bonds - Series 2002B	5/23/02	255,575,000	1/1/07 to 1/1/22	4.00% to 5.375%	201,210,000	-	-	201,210,000
Refunding 2nd Senior Revenue Bonds - Series 2006A	8/24/06	104,790,000	1/1/10 to 1/1/14	3.50% to 4.00%	104,790,000	-	-	104,790,000
Refunding 2nd Senior Revenue Bonds - Series 2006B	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006C	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006D	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006E	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2006F	8/24/06	106,160,000	1/1/15 to 1/1/28	*	106,160,000	-	-	106,160,000
Refunding 2nd Senior Revenue Bonds - Series 2007A	6/6/07	45,680,000	1/1/09 to 1/1/22	4.00% to 4.25%	45,680,000	-	-	45,680,000
Totals					<u>\$1,160,720,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,160,720,000</u>

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED DECEMBER 31, 2007**

	DATE	DESCRIPTION	PROCEEDS
4th QTR	12/31/07	Disposal of Surplus Property	<u>\$30,718</u>
		Total	<u>\$30,718</u>

* The Series 2006B-F Bonds are variable rate bonds in the Weekly Mode and bear interest at a rate reset on a weekly basis.